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New Asset Listing: tBTC

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Summary

Below are our initial recommendations for launch parameters for the tBTC-tBTC pool in the BTC-USD market on GMX V2 Arbitrum.

Looking at the relation of tBTC to BTC, we can see that it has maintained a depeg of less than 1% over the last 6 months.

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tBTC Daily Price Change (%)

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Due to the lack of support for a Data Streams tBTC-USD feed (Chainlink's on-demand oracle) and the use of a price feed with a 0.5% deviation threshold (Chainlink's push model), we recommend listing a tBTC-tBTC pool. Listing a tBTC-USD pool could enable exploitative arbitrage opportunities on the protocol, which would be difficult to mitigate. Although setting high swap impact fees is an option, it could result in strong rebates, which are not desirable, and a lack of incentive could lead to an imbalanced pool. Therefore, we currently recommend listing a tBTC-tBTC market. With that in mind, we recommend the below parameters.

Recommendations

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Recommendations

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