

Funding Rate Arbitrage Bot Grant Bi-Weekly Update

Date: 9th July, '24

I. Executive Summary:

Good headway made on the backend integration, thanks in no small part to [@Snipermonke01](#)'s python SDK being a pleasure to use. Read functionality is almost complete (say, 75%), with write functionality (placing orders etc) at around 30%; meaning all is on track for the 2 month deadline.

II. Current Progress:

Backend

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Bot can now read, parse and filter arbitrage opportunities into the format expected by the architecture, as well as reading data on currently open positions for the user's account. On the TxExecution side, the bot can now take a universal order object (a small python dict) and parse it out into the format the SDK uses to submit transactions to the chain. Currently being worked on is tx testing and profitability estimations.

Frontend

Frontend has been scoped as follows:

- Integratable with browser wallets
- Bot interactions handled via a group of buttons at the top of the page corresponding to the console scripts that are currently used to operate the bot in the terminal.
- Bottom half of page dedicated to dashboards showing relevant data; profit + loss, historical trades, current opportunities, etc.

Work on the frontend has actually already begun due to the help of a community contributor, detailed further in the next section

III. Community Engagement:

Have been contacted by a contributor who has volunteered to lead the frontend development while I work on the backend integration - which has been great to see.

Additionally, there continues to be a steady stream of what one might colloquially call 'whales' reaching out via DM expressing interest in running the bot either personally, or using it as a template to build off of and run as part of a firm. Given that these will be the users who contribute the most to the volume numbers, this is a good sign and was something i was hoping to see as the project reached its current stage.

IV. Partnerships and Collaborations:

N/A, frontend contributor not included.