

The beta roll-out of GMX V2 continues to progress with key completed milestones:

1. [GMX V2 Fee Split](#), [Interface & Market Parameters](#), and [V2 Genesis Parameters](#) implemented by governance have established the protocol developed for the DAO and the parameters for Launch
2. the approval of Chainlink Low Latency Oracles to [support V2](#) and the eventual integration of [Chainlink Data Streams](#) on Arbitrum
3. and the recent approval by the Arbitrum DAO of a grant proposal to support the adoption of GMX V2 as part of [a Short Term Incentive Program](#)

GO TO MARKET

The items below are not a commitment from Contributors, but a reflection of ideas received from community members, protocol users and liquidity providers on how to support the growth of V2, in direct messages, meetings and this governance forum.

The 12 million ARB incentive campaign provides a natural opportunity to accelerate the DAO's other efforts toward the adoption of V2.

GLP to GM

- Evaluate the integration and whitelisting of a contract that supports the redemption of GLP directly into GM liquidity tokens.
- This contract could reduce friction for existing liquidity providers to support V2 markets with reduced or zero redeem fees when exiting GLP
- Easy setup to convert from GLP to multiple GM liquidity tokens
- Given initial markets of V2 utilize native USDC, incorporate other swap venues to swap USDC.e for USDC, making the process more efficient for liquidity providers and removing manual steps.

New Markets / New Tokens

- Initiative the process of evaluating and establishing new GM markets
- This process will be accompanied by a technical review for risk, and market size
- 1-2 new token listing monthly starting with pre-approved assets from risk managers, the community votes monthly to add a token. New assets can be evaluated based on community feedback and this risk review, then added to the voting pool.
- Support for alternative collaterals (different stables, LSTs) if supported by DAO-to-DAO understandings

esGMX

- Evaluate enabling vesting of esGMX previously earned while providing GLP liquidity against select GM tokens determined by the DAO. Such vesting could also allow the same vesting schedules when vesting against GM tokens.
- Evaluate the creation of an esGMX loyalty program for GMX stakers, for actions such as trading, providing liquidity, and/or driving referral volume on V2.

Supply caps

- Supply caps are utilized as a security mechanism for GLP and V2 and evaluated by the Risk committee when established under governance vote ([Interface & Market Parameters](#))
- In addition to security inputs, evaluate regular input from governance on supply caps for specific markets, including GLP, to target optimal capital allocation on the platform. For example, higher mint / redeem fees when pools grow beyond certain thresholds.

GMX V2 - STIP Incentives

- Feedback on the formation of the STIP incentives, the provision of which has some degree of flexibility on how on-chain activity is incentivized on Arbitrum, between liquidity, trading activity, and integrations.
- Some community recommendations and ideas include:
- Incentives for long-term provision of liquidity. Ex.
- Hold your GM liquidity from X date to the end of the program and you will receive a % of the extra Arb Token. E.g, if a user deposits \$1000 in the ETH/USDC pool and holds for the entire program length, they earn an additional 15% arb

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- Incentives for higher-volume traders

-Tiered Rebates for weekly volumes

- Incentives for trading competitions

-Highest % PnL Weekly with \$500 min collateral

-Lowest % PnL Weekly with \$500 min collateral

-Large trading competition prizes weekly (50 arb or greater) after LP incentives open up V2 liquidity so as to not bottom-neck the competition.

The above ideas from this forum discussion, after confirmation of preliminary feasibility for technical implementation, will be voted on for development attention and possible integration within the GMX V2 code base. Proposals may be individual or bundled together for voting based on community feedback on the GMX forums. The language above reflects individual community ideas and have not been specifically vetted for ability to be implemented.

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It is strongly advised to undertake your own due diligence and seek advice from relevant professionals before decisions are made based on the content of this proposal or related discussions.