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6.0.0_Upgrade-1

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TL;DR: (summary)

We would like to put up for consideration a software upgrade proposal for dYdX Chain Protocol v6.0.0 (release date TBA). This upgrade introduces new features, including advancements toward permissionless markets enabled by SKIP Connect, revenue-sharing capabilities, individual vault parameters, and performance improvements.

Introduction:

Hello dYdX Community,

dYdX Operations subDAO would like to highlight dYdX Protocol v6.0.0, which includes Market Mapper, Revenue Share, Timestamp Nonce, and Individual Vault Parameters.

Note: the implementation of the v6.0.0 software is subject to a software upgrade governance proposal.

Specification:

Detailed information on the v6.0.0 features can be found in the pre-release notes.

Key updates include:

- Market Mapper

- x/marketmap

module integration, created by the Skip team. This module allows on-chain tracking of listable markets, paving the way for users to potentially list markets permissionlessly in the near future. The Market Mapper will continuously add new listable markets to the market map that users may want to trade, as well as update the metadata (e.g., liquidity and reference price) of existing markets when market conditions change. A revenue-sharing mechanism has been established to compensate Market Mappers, which can also be adjusted through governance - read more here

- Revenue Share

- The Market Mapper will receive a configurable percentage of the trading fee proceeds from new markets for a certain configurable time period. These parameters will be set through governance. This feature enables governance to set and record revenue-sharing details during market creation and distribute the trading fee revenue whenever the new market is traded.

- Timestamp Nonce

- Transaction sequence number validation has been expanded to accept either a timestamp nonce (using Unix millisecond timestamps

) or an incremental sequence number (the existing method). If a timestamp nonce is provided, it will be validated according to the new timestamp nonce rules.

- Individual Vault Parameters

- Each vault can now have its own parameters that determine how it quotes in the corresponding market, allowing vaults to better cater to the characteristics of the markets they quote in.

Next Steps:

The dYdX Operations subDAO strongly recommends that all validators update to Skip Connect Sidecar v1.0.10 or above before the upgrade!

- Skip Connect sidecar setup instructions: Quickstart - Skip

Currently, the dYdX Operations subDAO cannot recommend a date for the mainnet upgrade proposal until validators

representing 70% of the voting power have updated to the latest version of the Skip Connect Sidecar, enabling the engineering team to evaluate its correct operation.

We'll follow up with a timeline recommendation in the comments under this DRC.

Resources:

- For a comprehensive overview of the dYdX Chain Protocol v 6.0.0 software upgrade, visit:[Github](#)

- Learn more about submitting governance proposals:[Submitting a Proposal](#)

Your active participation is key to the governance and continuous improvement of the dYdX platform. We look forward to your feedback and to advancing the dYdX Protocol together.

dYdX Operations SubDAO