The MEV Letter

is a weekly collection of papers, articles and resources related to MEV. The intention of this letter is to provide a comprehensive summary of the latest research, discussions, and developments in the space, with links for further reading.

The first half of this edition is dedicated to Devconnect Istanbul and features available recordings at the time of writing. Additional content from Devconnect will be included in upcoming editions as recordings are released.

Devconnect Istanbul

- [Flashbots at Devconnect](#) by [Fred](#) provides an overview of the talks, panels, workshops, and events hosted by Flashbots during the week of Devconnect in Istanbul.

- [UNISUAVE Researchathon and Hackathon @ Devconnect Istanbul](#) hosted by [Flashbots](#) and [Uniswap Foundation](#) explores what SUAVE and Uniswap v4 can uniquely enable, starting with a [Researchathon](#) followed by [co-sponsored prizes](#) at the [ETHGlobal Istanbul hackathon](#).

- [Flashbots

Suave Workshop](https://www.youtube.com/watch?v=JsRqXjQHkyQ) by [dmarz](#) presents an overview of the SUAVE architecture, example use cases, and how SUAVE and Uniswap v4 can integrate.

- [Flashbots ETHGlobal Hackathon](#) by [dmarz](#) announces the winning submissions of the hackathon that demonstrate innovative possibilities of MEV applications on SUAVE

- [Headwitch](#) posted a [thread](#) detailing [Blob Merger](#) which optimizes blob data usage by merging blobs from multiple rollups into one.

- [vita](#) posted a [forum post](#) describing [PEPC-REP](#) that enables PEPC commitments on SUAVE for Top of Block auctions.

- [Dogan](#) published a [thread](#) presenting [SUClave](#) which utilizes intents on SUAVE and Uniswap v4 hooks to reduce LVR via Top of Block auctions.

- [ETH Global Istanbul: Flashbot & Uniswap's prize winners and insights about SUAVE](#) by [Yosuke Aramaki](#) shares insights from the UNISUAVE hackathon and presents an overview of the winning submissions.

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- [Arena X on SUAVE](#) by [Mehran Hydary](#) is a SUAPP that accepts intents from any chain that supports [Uniswap's Universal Router](#) and allows searchers to execute transactions on behalf of users.

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- [suave-template](#) by [Mehran Hydary](#) is a template for building and deploying SUAPPs on a local Rigil testnet using Foundry.

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- [dmarz](#) published a [post](#) showcasing a SUAPP by [Miha Lotric](#) that creates an auction for the extraData field in blocks.

- [censorship.wtf](#) organized by [T&T](#) explored censorship resistance across the Ethereum stack and beyond, with speakers presenting from both Istanbul and Prague.

- [Livestream recording](#)

- [Slides](#)

- [Livestream recording](#)

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- [ETHconomics](#) by [Robust Incentives Group](#) highlighted economic problems on Ethereum with a focus on transaction fee mechanisms, staking economics, and AMM design.

- [Livestream recording](#)

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- [Programmable Cryptography Conference](#) by [0xPARC](#) and [PSE](#) focused on next-generation cryptography, applied cryptography, zkSNARKs and MPC.

- [Livestream recording](#)

- [Livestream recording](#)

- [ETHStaker's Staking Gathering](#) by [ETHStaker](#) delved into Ethereum staking, crypto-economics, and protocol design.

- [Livestream recordings](#)

- [Livestream recordings](#)

- [Pragma Istanbul](#) by [ETHGlobal](#)

- [Panel: Based Rollups and the MEV Gambit](#) moderated by [Justin Drake](#) invited [Tomasz Stańczak, Josh Bowen, Daniel Wang](#), and [Mark Tyneway](#) to go over the challenges in MEV reduction and distribution among rollups using shared and decentralized sequencing.

- [Panel: MEV: Fractalization of Block Building](#) moderated by [Tina](#) invited [Tarun Chitra](#), [Anna George, Wee Howe Ang](#) and [Kubi Mensah](#) to discuss the evolving landscape of block building with a focus on intents, the roles of solvers, and its implication on centralization.

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- [Staking Summit 2023](#) by [Staking Rewards](#)

- [Panel: Exploring Sustainable Optimization in the MEV Pipeline](#) moderated by [Michael Moser](#) with [Tomasz Stańczak](#) and [Alex Watts](#) delves into the current state of MEV extraction and how the landscape might evolve from here.

- [How to Achieve Credible Neutrality](#) by [Martin Köppelmann](#) explores the state of censorship on Ethereum and presents how Gnosis chain aims to enhance censorship resistance through a shutterized beacon chain.

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- [Datapalooza](#) by [The Graph](#)

- [Exploring Ethereum Mempool, Orderflow & MEV](#) by [Danning Sui](#) looks at trends in DEX activity, the shift of DEX Aggregators to solver models, and the rise of private liquidity through RFQ systems. ([Slides](#))

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- [L2 Days](#) by [Scroll](#) & [L2BEAT](#)

- [Panel: Moar Intrastucture: Shared Sequencing](#) moderated by [Justin Drake](#) invites [Tomasz Stańczak, Josh Bowen](#), [Charles Lu](#) and [Mark Tyneway](#) to talk about the complexities and potential of shared sequencing with a focus on neutrality, interoperability, and liquidity.

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Papers & Articles

- [A General Theory of Liquidity Provisioning for Automated Market Makers](#) by [Adithya Bhaskara](#), [Rafael Frongillo](#) and [Maneesha Papireddygari](#) explores liquidity provisioning in AMMs and presents a general protocol that may have advantages over Uniswap v3 and provide greater flexibility in prediction markets.

- [Game Manipulators – the Strategic Implications of Binding Contracts](#) by [Maria Alejandra Ramirez, Yoav Kolumbus](#), [Rosemarie Nagel, David Wolpert](#) and [Jürgen Jost](#) looks at how commitment devices can be used by external agents to manipulate games and extract fees, altering Nash equilibria and potentially reducing player payoffs.

- [Alternate PBS: A PBS Proposal for Based Rollups](#) by [Conor McMenamin](#) introduces a new PBS proposal for based rollups that allows income generated to be captured by the rollup itself.

- [Thread](#) by [Conor McMenamin](#)

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- [Everything You Need To Know About Order Flow Auctions](#) by [Tuukka Tuomikoski](#) and [Carlos Monteiro](#) provides a comprehensive overview of the OFA design space by categorizing 27 different OFAs and analyzing how integrated

searcher-builders and intent-based systems might centralize the MEV supply chain.

- [Thread](#) by [Tuukka Tuomikoski](#)

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- [RIG Update #3 — Protocol Berg + Devconnect](#) by [Robust Incentives Group](#) provides a recap of recent publications, and talks at Protocol Berg and Devconnect by RIG.

- [MEV & The Evolution of Crypto Exchanges: Part I](#) by [Benjamin Funk](#) explores challenges and opportunities in DEX design.

- [Towards an intent-centric topology](#) by [Christopher Goes](#) provides an overview of intents in distributed system architecture, particularly focusing on their application in systems like Anoma.

- [Thread](#) by [Christopher Goes](#)

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- [Interview with jaredfromsubway](#) by [Cryptic Woods](#) is a conversation with one of the most successful searcher, diving into topics such as ethics, strategies, and future perspectives.

- [Unlock 10% more block rewards with MEV Maximizer feature](#) by [Vladislav Kurenkov](#) describes how P2P achieves a greater average block reward by delaying the relay request by the proposer.

- [libMEV - Data Methodologies](#) by [Cryptic Woods](#) presents the data methodology used in [libMEV](#).

Posts & threads

- [Current Thinking For Consensus](#) by [Quintus Kilbourn](#) summarizes high-level thinking related to SUAVE consensus mechanisms.

- [SUAVE Bridge](#) by [dmarz](#) seeks input on the trade-off space for bridge architecture between SUAVE and other domains to balance security, decentralization, scalability and user experience.

- [Builderelay](#) by [Quintus Kilbourn](#) initiates a conversation on the implications of integrated builder-relays in light of to recent developments by market participants.

- [Kubi Mensahl](#) published a [thread](#) that presents [Titan](#)'s view on vertically integrated builders-relays and operating credibly neutral infrastructure.

- [Blair Marshall](#) published a [thread](#) detailing how integrated searcher-builders are able to backrun some transactions sourced from OFAs without sending MEV back to the user.

- [Doug Colkitt](#) published a [thread](#) analyzing the Kyber exploit earlier this week that resulted in approximately $50M being stolen across multiple chains.

- [Maddiaa](#) published a [thread](#) to announce an FHE co-processor on Aztec that can enable private on-chain auctions.

- [Wolfgang Vitale](#) published a [thread](#) with takeaways from Devconnect with regard to Ethereum staking, scaling, economics, and cryptography.

- [atiselsts.eth](#) published a [thread](#) on the methodology used in papers related to liquidity provision strategies in AMMs.

- [Blocknative](#) published a [thread](#) detailing how the [Transaction Boost](#) status API now detects if a transaction was part of a reorg.

Talks & Discussions

- [Scraping Bits](#): [Rsync Rivals Titan: Block Builder Controling 30% Of Ethereum's Blocks](#) invites [Tom Zhao](#) to discuss what it takes to be a successful builder, the emerging trend of integrated searcher-builders, and more.

- [Bell Curve](#): [Crosschain DEXs: The Next Frontier](#) invites [Hart Lambur](#) to dive into interoperability and how intent-based protocols like Uniswap X and Across Protocol are reimagining bridges.

Other

- [Crisis Handbook - Smart Contract Hack](#) by the [Seal 911](#)-team is a guide designed to improve the effectiveness in

teams responding to urgent onchain attacks or exploits.

- [Thread](#) by [samczsun](#)

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- [Flashbots Boost Relay on Holešky](#) is live and has started to deliver blocks on the Holešky testnet.

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](https://forms.gle/Qr6MEUkVa13TDipW6) if you'd like to get The MEV Letter straight to your inbox!

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