

# June Budget Post

Welcome to the June budget.

This post will be broken into a few sections detailed below and will be open for community feedback for 3 days (72 hours). After which, if there is no contention, will be acted upon.

Updates for each month will be provided in the corresponding monthly threads.

The sections are as follows:

- Operational updates
- Budget and breakdown
- Reasoning
- New experiments
- Operational Goals

## Operational Updates

Due to the ongoing operational complexity we have increased the requested LDO in the budget by 500K. The reason is to provide a buffer between monthly budget updates until we can get additional resources to streamline the process.

## Budget and Breakdown

The June budget calls for 4,600,000LDO.

4,138,500 LDO distributed across the following pools and networks with the remaining held for unaccounted needs during the month.

UniV3 pools were delayed to this month for testing.

The colors correspond to an increase

or decrease

of LDO for the month.

An easier to view PDF is provided:

[June Rewards.pdf](#)

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june budget

1000×1706 327 KB

](https://europe1.discourse-cdn.com/business20/uploads/lido/original/2X/d/d0a99c7626ebb2ab6330d6ffd5d9dd7b9b308379.png)

## Reasoning and Analysis

We are continuing to experiment with bribes and indirect incentives to increase capital efficiency.

### Solana

Solana has been experiencing an increase in arbitrage activity and has resulted in net outflows. We are actively monitoring the situation and continuing to test new pools / platforms.

Notable changes

- New Launches: Mango, Hubble, Jet & Synthetify

### Ethereum

Curve bribes have been discovered to not be as efficient as we've expected. We will most likely need to migrate between the 2 strategies on an ongoing basis.

Notable changes

- We will be redirecting a significant portion of Curve bribes for June back to direct incentives.
- We're working on proper analytics report on the matter currently
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- Balancer bribes have been very effective so we will increase the budget to 50/50 direct / bribes.

## **Kusama (KSM)**

stKSM has been steadily growing. We are working on operational process to get an oracle price feed to allow deeper integrations in DeFi.

## **Polkadot (DOT)**

DOT should be launching this week.

## **Polygon (MATIC)**

stMATIC is growing steadily. We are working on Chainlink oracles.

## **New Experiments**

Uniswap V3 pools will be the focus of this month with incentives. Operationally complex so we expect this to be a slower rollout.

New stablecoin pools. There are a number of new multi-stablecoin pools being explored and Lido is looking to pair st-assets against them. Will update this thread with additional details.

## **Operational Goals**

The goal is to now focus on increasing natural trading volume over the rest of the quarter while lowering net LDO emissions from the treasury for mature networks (ETH/SOL) and rotating increased spend to newer networks. While maintaining the peg is our #1

priority we are becoming more mindful of treasury management and focusing on more sustainable defi behaviors.