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Summary:

DAOplomats are seeking community support to add the EURe, Euro-backed stablecoin from Monerium to Aave V3 on the Polygon chain.

Motivation.

[[TEMP CHECK] Add EURe to Aave V3 Polygon and Enable Isolation on Gnosis]()

The gnosis market supports EURe - Monerium Emoney, but the asset cannot be used as collateral.

EURe usage has significantly increased over the past few months due to its recent integrations within the Gnosis ecosystem and Request Network. Even though EURe is the ideal asset to borrow due to its E-money status, the relative lack of usage of EURe can be explained by the inability to use it as collateral and the Gated Monerium ecosystem.

Source: [Dune.com/arni]()

Since January 2024, EURe has had a total volume of over € 232,493,601, capturing more than 52% of the total on-chain Euro stable coin volume.

Stats Dashboard

1. [EUR fiat stables 2024 volume]()

2. Gnosis Pay onchain stats: [https://dune.com/steakhouse/gnosis-pay]()

3. [https://dune.com/dcooper/eure]()

Latest stats:

Q1 2024 Volume: 242,930,422 EUR

Total Volume till 15.03.24: 877,565,358 EUR

Total Outstanding EURe: 11,290,618 EUR

Total Collateral backing is 102%

Monerium On Polygon.

EURe currently supports three blockchains: The Ethereum mainnet, polygon and Gnosis.

Polygon is the third most popular blockchain for EURe and has a relatively higher number of holders than the Ethereum main net.

Specification

Ticker: EURe

Token Contract Polygon: 0x18ec0A6E18E5bc3784fDd3a3634b31245ab704F6

Oracle: [0xab70BCB260073d036d1660201e9d5405F5829b7a]()

Website: [EURe | Monerium]()

Collateral backing: [Financial information]()

Polygon Market Risk Parameters

DAOplomats invites the risk stewards to establish the parameters for the token on Polygon.

Disclaimer

DAOplomats are not/will not be compensated for this proposal, and the Monerium team isn't involved.

Next Steps

1. If consensus is reached on this temp check, escalate this proposal to the ARFC stage.

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