1. PROPOSAL SUMMARY

As part of the continuing efforts to decentralize GMX and create greater resilience through modular maintenance and development of crucial portions of the protocol [(governance discussion)](), we propose to make Chainlink the oracle partner of GMX V2 and GMX the exclusive launch partner of their [new low-latency oracles.]()

Chainlink's new low-latency oracles can provide more granular real-time market data to better enable crypto and non-crypto markets on GMX V2, compared to existing Chainlink reference feeds and other industry oracles. These oracles have been under development since last year, including continuous design and development inputs from GMX core contributors. These new oracles were designed to leverage the strength of the decentralized Chainlink Network to address the needs of perpetual exchanges and other price-sensitive DeFi products.

The primary economic parameter for this proposal is an allocation of 1.2% of protocol fees generated by the GMX Protocol towards the services of Chainlink and the Chainlink Network for providing their low-latency oracle solution future development and technical support utilized by GMX. Protocol fees include the fees paid by users, currently proposed to be position open/close fees ("margin trading"), borrow fees, swap fees, and any other fees that the GMX Treasury subsequently retains a portion of from the protocol.

This proposal brings a key infrastructure solution and development partner to help GMX with its critical oracle-related needs, directly aligning Chainlink to GMXs continued growth as a leading decentralized perpetual exchange. The introduction of sustainable economic incentives helps to ensure that oracle network data providers and node operators provide independent, transparently verifiable, low-latency data that is fundamental to the successful operation of our markets. The partnership and economic incentives help ensure the prioritization of low-latency data feeds for specific assets, market parameters needed, and coverage on new chains required to meet the GMX Protocol's growing needs.

Arbitrum testnet now has a beta version of the low-latency oracle deployed by Chainlink, and testing by core contributors is ongoing.

1. APPROVAL

If governance approves using the low-latency Chainlink feeds for GMX V2, Labs, and contributors are prepared to complete the agreements and updates required to integrate them into the protocol.

Any material change to the economic terms or permanent discontinuation of this understanding will come to governance.

1. DISCLAIMER

The information, content, and materials provided in this proposal or associated governance discussion are for general informational purposes only and do not constitute financial or investment advice, nor a legally binding agreement.

Note that discussions and voting involving contributors may occur on GMX DAO social media platforms, but contributors are independent actors, and nothing discussed or proposed should be understood as an obligation for an individual contributor to act.

Please conduct your own research and consult with appropriate professionals before making any decisions based on the information provided in this proposal or any associated discussions.