

Interesting. Do you have any thoughts on how to allocate the collected fees among LPs of different pools?

Also, it might be useful to think about the optimal bid duration in the continuous auction (if I understand the process correctly). If the bid has to be for a long period of time by trading standards, then it might create a barrier to entry for searchers and thus reduce competition. To outbid the current lead searcher, some other searcher would need to be convinced that they can generate a higher value over a long period of time. And this value is uncertain because of the market conditions. So I would say that the net result is that this bidding process is riskier for searchers than competing in each individual block, meaning that they would probably bid less than they otherwise would.