

To allow for more swaps and leverage trading, we propose to expand the list of tokens in GLP.

Proposed stablecoins:

- DAI
- FRAX
- MIM

Listing these would diversify the stablecoin holdings of GLP and allow users to use these tokens as collateral for leverage positions.

The current stablecoins available in GLP are USDC and USDT, the combined stablecoin weight is currently 20%, 15% USDC and 5% USDT. The combined weight is less than 50% due to the high utilization of ETH and BTC and lower utilization of USDC and USDT. This weightage may change in the future, but that would be a separate topic.

If DAI, FRAX and MIM are added, a possible updated weightage would be:

- 10% USDC
- 3% USDT
- 3% DAI
- 3% FRAX
- 3% MIM

That would be a combined weight of 22%.

Frax Protocol (FRAX) and Abracadabra.Money (MIM) are open to co-marketing with us for the listing, so this listing would be helpful in increasing the visibility of GMX as well.

It would also make GMX unique as one of the few places where FRAX and MIM can be used as collateral for leverage trading.

For non-stablecoins that we can list, it would be:

- AAVE
- SUSHI
- YFI

This is based on the tokens with price feeds on Chainlink: [Arbitrum Feeds | Chainlink Documentation](#)

The current UNI pool is somewhat utilized, 20% currently, we could list these tokens with smaller weights and sharing some of the weight from UNI.

Possible updated weights:

- 40% ETH
- 25% BTC
- 5% LINK
- 2% UNI
- 2% AAVE
- 2% SUSHI
- 2% YFI

This would be a combined weight of 78%.

The listing proposal can be combined in one single snapshot vote where users can vote for more than one option.

There would be two options for each token, e.g. Yes for AAVE, No for AAVE.

The token will be listed if gets more Yes votes than No votes.