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dYdX\_Chain\_Stats\_v3 (10)

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TL;DR

This request of comment details the potential governance proposal for an upgrade of the dYdX Protocol to version 3.0, after successful stability verification on Public Testnet.

## Abstract

We would like to bring to the dYdX Community's attention the opportunity to make the next step in the dYdX Chain's journey - dYdX Protocol v3.0.

This is a major version upgrade, which will require a governance vote.

v3.0 aims to introduce improvements such as ICA Account Support, enhancements in Liquidations Daemons, the ability to wind down markets, and the deprecation of non-linear margin requirements.

## Specification

Final release notes are expected to be available once the binaries are released. The ETA we are aware of at the time of writing is Jan 17, 2024.

- ICA Account Support: Addition of ICA Host Submodule.
- Liquidations Daemon Improvements: Performance enhancements and organizational updates.
- Winding Down Markets: Facilitation of market closure.
- Deprecation of Non-linear Margin Requirements.

## Next Steps

1. Collect feedback on this DRC.
2. Await for [dYdX Protocol v3.0](#) to be released.

ETA at the time of writing (subject to change) is Jan 17, 2024

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1. An on-chain vote should be created for this upgrade after the version is released.

a.

The Ops subDAO will not initiate the on-chain vote - we recommend a community member with sufficient DYDX holdings to propose the upgrade.

b.

Suggested block height around Monday afternoon UTC Jan 22, 2024 (subject to change).

## Resources:

- GitHub release page - [Releases · dydxprotocol/v4-chain · GitHub](#)
- Submitting a Proposal - [Submitting a Proposal · dYdX · v4](#)
- Voting for Upgrade Proposals - [Performing Upgrades · dYdX · v4](#)

Your participation is crucial in shaping the future of dYdX governance.

dYdX Operations SubDAO