

Native USDC will be available on Arbitrum from June 8, and it is proposed to incorporate it into GLP at or near launch.

Native USDC vs. USDC.e (bridged from Ethereum):

- issued and redeemable for fiat from Arbitrum directly using Circle and Coinbase.
- CCTP standard allows direct bridging between chains with native USDC, without slippage or additional bridge risk as it is officially supported by USDC.
- Does not rely on the Arbitrum bridge and associated 7-day wait for withdrawals.

As the largest holder of USDC (~\$200m) early adoption will help minimize fragmentation and ensure a rapid adoption of native USDC within the ecosystem, and provide support for one of the first initiatives undertaken by the Arbitrum Foundation.

Preparations have been made, and contributors are ready to deploy the following:

1. Incorporation of native USDC at its launch into Arbitrum GLP as a stablecoin.
2. Reducing USDC.e within GLP as soon as practically possible but maintaining a small residual presence (as was done during the Avalanche migration to native USDC.)
3. Securing incentives for the adoption of USDC within the protocol, including V2.

This proposal will only go to additional onchain voting snapshot voting if a broad consensus of support doesn't emerge here at gov.gmx.io