

Moonbeam DeFi is Re-Ignited with Ecosystem Liquidity Incentives on StellaSwap & Moonwell



Singapore, Singapore- Ecosystem liquidity incentives have recently gone live on StellaSwap, the largest DEX by TVL on Moonbeam. Moonbeam network is the biggest and fastest-growing Ethereum-compatible parachain on Polkadot. In a bid to jumpstart the ecosystem after the Nomad exploit, the community recently passed grants of 12 million GLMR to start attracting liquidity, divided between [StellaSwap](#) and [Moonwell](#), the largest DEX and lending protocol on Moonbeam respectively.

These grants aim to attract users and applications into the Moonbeam ecosystem, which prides itself as the top destination for cross-chain connected applications. The ecosystem incentive program is now live on StellaSwap, distributed across key farms that include DOT, USDC, ETH and WBTC.

Moonbeam Ignite: Launch of Moonbeam's Ecosystem Incentives

Both StellaSwap and Moonwell are working together with the ecosystem to kickstart the ecosystem incentive program by launching a co-marketing campaign called Moonbeam Ignite, with the objective of bringing awareness to new markets and shining light on liquidity incentives across the major assets- xcUSDT, USDC.wh, ETH.wh, BTC.wh, BUSD.wh - as they become available. The campaign aims to encourage growth of the Moonbeam and broader Polkadot ecosystem by drawing in new and existing users, media attention, and participation from other ecosystems such as Binance, Ethereum and Cosmos.

A total of 12 million GLMR (\$5.6 million as of 18 October, 2022) has been allocated towards the newly established Interim Grants Program. The main objective of the program is to rebuild baseline liquidity across Moonbeam. As the top native protocols in the ecosystem,

the community passed both of [StellaSwap's](#) and [Moonwell's](#) grant proposal through a two-week governance process.

Here are the details of the ecosystem incentive program that was allocated to StellaSwap and Moonwell:

Duration: Across 24 weeks

Allocation: Total of 12 million GLMR

The incentive program [kicked off last week on StellaSwap](#), starting with three bluechip farms: DOT-GLMR, USDC-GLMR and ETH-GLMR. Throughout the upcoming weeks, more strategic farms will be incentivized sequentially. Moonwell will begin incentivizing additional new markets in early November.

Wormhole Chosen As the Strategic Bridge

As part of the successful proposals by StellaSwap and Moonwell, Wormhole's Portal was selected as the strategic bridge for the ecosystem. Wormhole is a cross-chain messaging protocol that is known as one of the biggest bridges in the space, amassing half a billion dollars in TVL with a focus on high-value chains.

Initially created as a decentralized bridge connecting Ethereum to Solana, Wormhole has grown exponentially to extend its reach across 13 other high-value chains such as Avalanche, Polygon, BNB, Fantom and more.

How to Participate

Users interested in taking part in the liquidity incentive program can bridge their assets into Moonbeam network via [Portal's bridge](#) and provide liquidity into [StellaSwap's farms](#). New users that do not possess gas can easily do so through StellaSwap's latest feature, [swap-for-gas](#), which allows them to execute gasless transactions to get GLMR, Moonbeam's native token.

Here are some guides to get started:

- [Guide to bridge coins from Ethereum to Moonbeam](#)
- [Guide to yield farming](#)

About the Moonbeam Network

Moonbeam is a smart contract platform for building cross-chain connected applications that can access users, assets, and services on any chain. By uniting functionality from Ethereum, Cosmos, Polkadot and more into a single platform, Moonbeam solves today's fragmented user experience — unlocking true interoperability and paving the way for the next generation of applications. The Moonbeam platform uses integrated cross-chain messaging to allow developers to create smart contracts that access services across many remote blockchains. This approach, plus Moonbeam's developer-friendly EVM platform, vast tool support, and modern Substrate architecture, creates the ideal development environment for building connected applications.

About Moonwell

Moonwell is an open lending and borrowing DeFi protocol on Moonbeam & Moonriver. Moonwell's composable design can accommodate a full range of DeFi applications in the greater Polkadot and Kusama (DotSama) ecosystem.

About StellaSwap

StellaSwap is the leading DEX on Moonbeam that offers an integrated gateway to the DeFi world. A hybrid DEX by design with a standard, stable and concentrated liquidity AMM, StellaSwap aims to provide the most secure and optimal trading experience for all users. With a strong focus on simplifying the user experience, StellaSwap's design principles is predicated on abstracting DeF complexities. Beyond being a central liquidity hub, users can swap, earn, yield farm, bridge assets, explore new projects and engage in NFT trading all from a single unified platform.

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Docs: <https://stella-swap.gitbook.io/stellaswap/>