# EINPRESSWIRE

Solana Oracle Switchboard Promotes DeFi Composability with Kamino Price Feeds

Solana DeFi composability is maturing with the help of Switchboard's permissionless oracles.

LONDON, UNITED KINGDOM, October 26, 2022 /EINPresswire.com/ -- The oracle network [Switchboard](#) has begun providing the integral infrastructure necessary to increase the composability of decentralized finance (DeFi) on Solana. Switchboard's price feeds are enabling [Kamino Finance](#)'s kTokens to be listed as collateral on Solend, allowing users to borrow crypto while holding auto-managed liquidity provider (LP) positions.
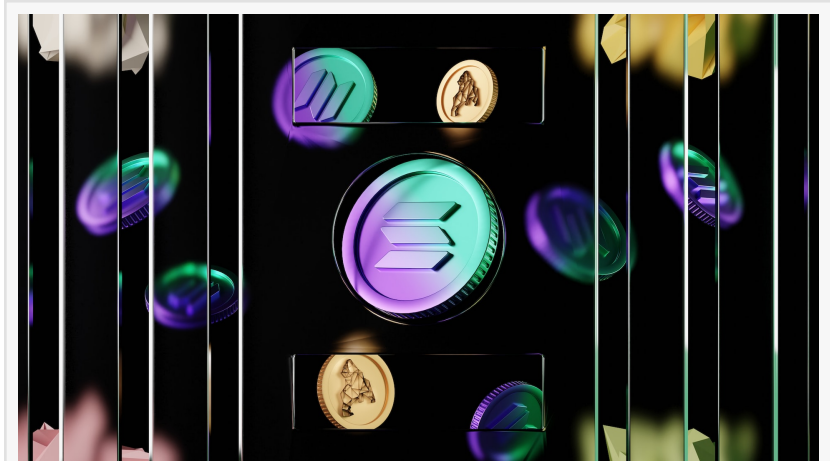
Solana bets huge on composability and DeFi projects are stepping up to deliver.

Switchboard's oracle services make it possible for Solend to list kTokens as collateral for borrowing. Without Switchboard's price feeds, Solend would be unable to allow users to borrow USDH or USDC against Kamino's yield-bearing kTokens, as it would be impossible to calculate loan-to-value (LTV).

Price feeds for Solana Program Library (SPL) tokens are necessary for enabling DeFi projects to build on each other's successes and create new products and services through composability. Switchboard's oracle services have become the key lynchpin driving the composability of Solend, Solana's biggest lending market, and Kamino Finance, Solana's biggest automated liquidity management protocol.

Oracles help define information on a blockchain when it originates from other sources, such as prices displayed on different exchanges. Switchboard allows for price feeds, which tell Solend's smart contracts how much kTokens are worth, to be permissionlessly built from any application programming interface (API), a major advantage for developing composable DeFi solutions.

Kamino's kTokens, such as kUSDH-USDC, grow in value over time since they represent an automated concentrated liquidity position that collects fees from trades made between USDH

and USDC. Each kToken reflects the value accrued from each Kamino position, and when users burn their kTokens to withdraw their deposit, they also receive the additional yield generated from providing liquidity.

Increasing the composability of DeFi on Solana introduces new possibilities for users on the network. Switchboard's permissionless price feeds are an example of a permissionless and composable solution for creating even more composability and DeFi possibilities.

Adding together the composable power of Switchboard, Kamino Finance, Solend, and Hubble Protocol, users can leverage their kUSDH-USDC positions by borrowing stablecoins from Solend and increasing their deposit on Kamino, optimizing their chances to earn fees and rewards. At the time of writing, the kUSDH-USDC pool on Solend has reached its deposit limit within 24 hours of launch.

Akeel Qureshi
Hubble Protocol
email us here

This press release can be viewed online at: https://www.einpresswire.com/article/597877429