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Polymarket Liquidity Rewards: $150,000 a Day, and Not Where the Trading Is

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ABSTRACT

Vultax read every listed Polymarket liquidity reward late on 13 September 2026. Polymarket offered $149,859 a day across 17,866 markets, with finance and weather taking 27% of it on 6% of trading; the median rewarded market offered $3 a day in total.

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DATA AVAILABILITY Polymarket only since 28 October 2026, when the Kalshi figures and comparisons were withdrawn. CSV and JSON downloads are not offered for this study; the tables and charts are on the page. **Calculations checked: proof record**.

LIMITATIONS **Method and limits**, below.

$149,859 a day

Polymarket liquidity rewards offered. 17,866 markets on the current-rewards endpoint, 23:57 UTC on 13 September 2026

$3 a day

Median rewarded market. In total, shared among all qualifying makers; 882 markets offered $50 or more, 13 September 2026

27.3% / 5.9%

Finance and weather on Polymarket. Share of daily rewards against share of 24-hour volume across open markets

59%

Reward settings that started on the day of the reading. 10,509 of 17,866 Polymarket reward settings had started on 13 September 2026

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The short answer

Polymarket pays traders to keep its order books full. Vultax read every reward listed by its public API late on 13 September 2026: liquidity rewards on 17,866 markets worth $149,859 a day, paid daily to makers whose resting orders sit near the midpoint.

The money does not go where trading is heaviest. Finance and weather markets took 27.3% of daily rewards on 5.9% of the day's volume, while esports took 0.6% of rewards on 5.5% of volume. Rewards sit on markets that trade little on their own, and the typical reward is small and shared among everyone quoting: the median rewarded market offered $3 a day in total.

What was measured

Vultax read Polymarket's order-book current-rewards endpoint at 23:57 UTC on 13 September 2026. It lists each rewarded market's daily rate, maximum qualifying spread and minimum order size. The markets were matched to every open event on Polymarket's Gamma API, read between 00:01 and 00:03 UTC on 14 September, for tags, 24-hour volume and quoted spread. Categories are Vultax's grouping of Polymarket's tags; a market with several tags takes the first of esports, crypto, sports, politics, geopolitics, economy, finance, tech, weather and science, and up-or-down crypto markets are counted on their own.

Polymarket: $150,000 a day, spread thin

Polymarket's rewards reach about one open market in ten: 17,860 of 185,959 markets open for trading carried one. Most are small. The median rewarded market offered $3 a day in total, 79% offered $5 or less, and 882 offered $50 or more. The largest on the day were a market on whether the Clarity Act becomes law in 2026, at $2,502 a day, the two leading September Fed outcomes at about $1,000 each, and two markets on Sweden's next prime minister, for Ulf Kristersson and Magdalena Andersson, at $1,000 each.

Politics and sports took half of the money, well below their three-quarters of the day's trading. Finance and weather took more than a quarter on less than 6% of volume, about $14 to $22 of rewards for every $1,000 traded, against $2 to $3 in politics, sports and crypto and 42 cents in esports.

Polymarket rewards do not follow trading

Share of daily liquidity rewards and share of 24-hour volume by category, open markets on 13–14 September 2026. Crypto excludes up-or-down markets; smaller categories are in the table.

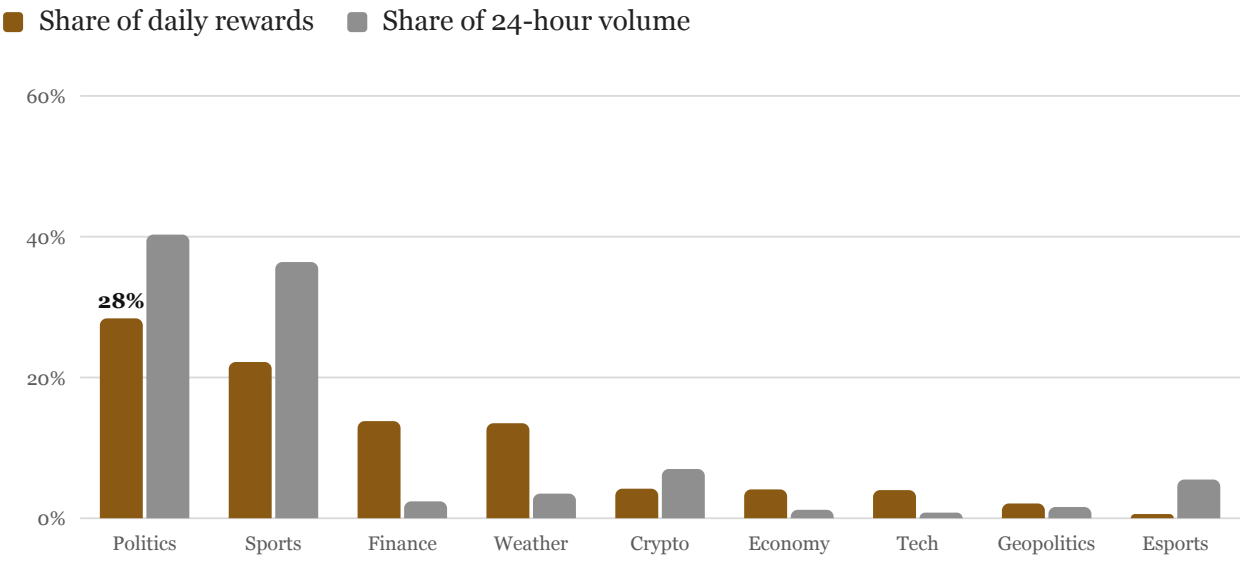


Chart: Vultax Research

▶ Show the numbers

Category	Open markets	With rewards	Rewards a day	Share of rewards	Share of 24h volume	Rewards per $1,000 traded
Politics	23,871	24.5%	$42,590	28.4%	40.3%	$2.65
Sports	139,495	4.9%	$33,226	22.2%	36.4%	$2.29
Finance	2,266	45.9%	$20,704	13.8%	2.4%	$21.56
Weather	3,030	22.8%	$20,220	13.5%	3.5%	$14.49
Other	3,770	19.0%	$9,517	6.4%	1.2%	$20.55
Crypto, excluding up-or-down	2,599	45.5%	$6,366	4.2%	7.0%	$2.29
Economy	948	39.1%	$6,101	4.1%	1.2%	$12.97
Tech	2,339	24.1%	$6,005	4.0%	0.8%	$19.47
Geopolitics	380	70.8%	$3,087	2.1%	1.6%	$4.76
Crypto up-or-down	3,368	0.4%	$962	0.6%	0.2%	$12.65
Esports	3,862	6.6%	$927	0.6%	5.5%	$0.42

Category	Open markets	With rewards	Rewards a day	Share of rewards	Share of 24h volume	Rewards per $1,000 traded
Science	31	35.5%	$128	0.1%	0.0%	$9.94
All open markets	185,959	9.6%	$149,833	100%	100%	$3.75

Markets open for trading on Polymarket's international exchange, 00:01–00:03 UTC on 14 September 2026, joined to the reward list read at 23:57 UTC on 13 September. Six rewarded markets were no longer open and are excluded, so the total is $26 below the endpoint's $149,859. 24-hour volume across these markets was $39,954,321.

How Polymarket pays

Polymarket posts a daily amount per market and shares it among qualifying makers by a published score.

	Polymarket
Posted as	A daily reward amount per market: $149,859 a day across 17,866 markets
Typical size	Median $3 a day; 882 markets at $50 or more
Qualifying orders	Resting orders within the market's maximum spread from the midpoint (4.5 cents on 74% of markets) and above its minimum order size (20 on 79%)
Scoring	Quadratic in distance from the size-adjusted midpoint; one-sided quotes score at a third when the midpoint is between 10 and 90 cents and not at all outside that range
Paid	Daily at midnight UTC; a day under $1 is not paid
Also paid to makers	Rebates from taker fees on filled maker orders: 15% of fees in sports, 20% in crypto, 25% in most other charging categories; geopolitics is fee-free

Polymarket rules from its liquidity-rewards and maker-rebates documentation; counts from its current-rewards endpoint, 23:57 UTC on 13 September 2026.

What the listings tell a trader

Three points follow from the listings themselves.

- **A reward is shared, not paid per order** - Polymarket splits each market's daily amount by each maker's share of the score, so a $3-a-day market pays $3 in total to everyone quoting it.
- **Rewarded markets were not the tight ones** - among sports markets with under $1,000 of 24-hour volume, rewarded markets had a median quoted spread of 28.4 cents against 2.0 cents for the rest; in politics, 3.0 cents against 1.0. Read it as where rewards sit, not as their effect.

— **Rewards turn over daily** - 59% of Polymarket's reward settings, 10,509 of 17,866, had started on 13 September, the day of the reading.

Why it matters

A reward listing shows where Polymarket is paying for liquidity, which is often where a book is thin. The depth study shows what thin means in dollars for **esports and NFL books**. Vultax's prediction-market desk follows books, spreads and depth.

Method and limits

One reading of Polymarket's reward data on 13–14 September 2026. Polymarket's daily amounts are offers: what makers receive depends on who else quotes and on the $1 minimum. Quoted spreads come from Polymarket's Gamma API and can lag the order book. Polymarket figures cover its international exchange. Nothing here is a recommendation to trade. Challenge a figure at **research@vultax.com**; material changes are logged in the **changelog**.

CSV and JSON downloads are not offered for this study; the earlier input and derived data files have been withdrawn rather than reissued. Contact **research@vultax.com** for questions.

CORRECTIONS AND NOTICES

`2026-10-28` Polymarket only since 28 October 2026, when the Kalshi figures and comparisons were withdrawn. The Polymarket samples, results and research dates are unchanged. CSV and JSON downloads are not offered; a proof record of the same date covers the selected calculations.

`2026-09-23` Downloads of Kalshi-related input and derived data are paused while source redistribution permissions are reviewed. The tables and charts are on the page and the published figures are unchanged, but CSV and JSON downloads are not offered, so the underlying files are not available for independent reanalysis.

REFERENCES

Polymarket CLOB — current liquidity rewards https://clob.polymarket.com/rewards/markets/current

Every rewarded market with daily rate, maximum spread and minimum size, 23:57 UTC 13 September 2026

Polymarket Gamma API — open events https://gamma-api.polymarket.com/events/keyset?closed=false

Every open event and market with tags, 24-hour volume and spread, 00:01–00:03 UTC 14 September 2026

Polymarket documentation — Liquidity Rewards https://docs.polymarket.com/programs/liquidity-rewards

Daily payout at midnight UTC, $1 minimum, scoring formula

Polymarket documentation — Maker Rebates Program https://docs.polymarket.com/programs/maker-rebates

Share of taker fees returned to makers by category

Vultax: Esports and NFL order-book depth https://vultax.com/research/polymarket-sports-and-esports-markets

Depth within 2 cents before start on Polymarket

Conditional formula proofs https://vultax.com/datasets/research-proof-library-2026-10-25/articles/polymarket-kalshi-liquidity-rewards.md

Conditional formulas only. The proofs cover the conditional mathematical formulas; article-specific measurements and numerical results have not been proved.

A reading of Polymarket's public reward data on 13–14 September 2026. Daily reward amounts are offers shared among qualifying makers, not payments to any one trader. Nothing here is a recommendation to trade or financial advice.