Pause Supply for Compound Assets

Updated as of block 19340101 at 3/1/2024, 6:43:11 AM ET

• ID: 131

• Proposer: 0x683a4F9915D6216f73d6Df50151725036bD26C02

• Start Block: 15798762 (10/21/2022, 4:07:11 PM ET)

• End Block: 15818472 (10/24/2022, 10:11:11 AM ET)

• Targets: <u>0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B</u>;

0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B;

0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B;

0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B

Forum Post

Forum post is present here: Forum Post

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Proposal Text

Pause Supply for Compound Assets

Simple Summary

A proposal to pause supply for ZRX, BAT, MKR, and YFI on Compound III.

Background

Details are provided in the governance forum post.

Motivation

An oracle manipulation-based attack analogous to the one that cost Mango Markets \$117m is much less likely to occur on Compound due to collateral assets having much deeper liquidity than MNGO and Compound requiring loans to be over-collateralized. However, out of an abundance of caution, we propose pausing supply for the above assets, given their relative liquidity profiles.

Importantly, this will be a step towards incentivizing migration from Compound V2 to Compound V3, which the community has voiced support for. Compound V3 has meaningfully more risk controls, including supply caps.

Specification

Pauses supplying on cZRX, cBAT, cMKR, and cYFI by calling _setMintPaused on the Comptroller contract

By approving this proposal, you agree that any services provided by Gauntlet shall be governed by the terms of service available at gauntlet.network/tos.

Checks

Checks Compound Proposal Details Passed

Info:

- **1-** A Pause minting for <u>cBAT</u> via <u>Comptroller</u>.
- **2-** A Pause minting for <u>cMKR</u> via <u>Comptroller</u>.
- **3-** A Pause minting for <u>cYFI</u> via <u>Comptroller</u>.
- **4-** A Pause minting for <u>cZRX</u> via <u>Comptroller</u>.