

2023-12-24: Ethereum v3 USDC, Polygon v3 USDC.e - Interest Rate Curves

Updated as of block [19319191](#) at 2/27/2024, 8:28:59 AM ET

- ID: 211
- Proposer: [0x7B3c54e17d618CC94daDFe7671c1e2F50C4Ecc33](#)
- Start Block: 18939040 (1/5/2024, 12:36:35 AM ET)
- End Block: 18958750 (1/7/2024, 7:26:23 PM ET)
- Targets: [0x316f9708bB98af7dA9c68C1C3b5e79039cD336E3](#) ;
[0x316f9708bB98af7dA9c68C1C3b5e79039cD336E3](#) ;
[0x316f9708bB98af7dA9c68C1C3b5e79039cD336E3](#) ;
[0x316f9708bB98af7dA9c68C1C3b5e79039cD336E3](#) ;
[0x1EC63B5883C3481134FD50D5DAebc83Ecd2E8779](#) ;
[0xfe5e5D361b2ad62c541bAb87C45a0B9B018389a2](#)

Forum Post

No forum post is present.

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Proposal Text

2023-12-24: Ethereum v3 USDC, Polygon v3 USDC.e - Interest Rate Curves

[Gauntlet] 2023-12-24: Ethereum v3 USDC, Polygon v3 USDC.e - Interest Rate Curve Recommendations Simple Summary A proposal from Gauntlet to adjust five Interest Rate (IR) Curve parameters in the Ethereum v3 USDC comet and four IR Curve parameters in the Polygon v3 USDC.e comet.

Gauntlet recommends the following IR Curve updates in the Ethereum v3 USDC comet:

- Raise **Annual Borrow Interest Rate Base** from 0.01 to **0.015**
- Raise **Annual Borrow Interest Rate Slope Low** from 0.0333 to **0.0484**
- Raise **Annual Borrow Interest Rate Slope High** from 1.5 to **3.9**
- Raise **Annual Supply Interest Rate Slope Low** from 0.034 to **0.048**
- Raise **Annual Supply Interest Rate Slope High** from 1.5 to **3.4**

Gauntlet recommends the following IR Curve updates in the Polygon v3 USDC.e comet:

- Raise **Annual Borrow Interest Rate Slope Low** from 0.04 to **0.053**
- Raise **Annual Borrow Interest Rate Slope High** from 0.7 to **1.8**
- Raise **Annual Supply Interest Rate Slope Low** from 0.04 to **0.048**

- For more details, see the full forum post [here](#).*

Gauntlet recommends adjusting the Ethereum v3 USDC and Polygon v3 USDC.e Interest Rate Curves to ensure that Borrow APR at the kink in all USDC comets is 6% and max Borrow APR in all USDC comets is > 30%.

Specification

The proposal updates the IR curve parameters by using the respective methods in the Configurator.

Checks

Info:

- ## 7- Bridge wrapped actions to Polygon

- a- Set BorrowPerYearInterestRateSlopeLow of [USDC](#) from 0.00000000000000000529999999956 to 0.0000000000000000053 (It's getting increased by **0.000000000000000000000000000044**)
- b- Set BorrowPerYearInterestRateSlopeHigh of [USDC](#) from 0.000000000000000017999999997552 to 0.000000000000000018 (It's getting increased by **0.0000000000000000000000000002448**)
- c- Set SupplyPerYearInterestRateSlopeLow of [USDC](#) from 0.000000000000000004799999999304 to 0.0000000000000000048 (It's getting increased by **0.000000000000000000000000000696**)
- d- Set SupplyPerYearInterestRateSlopeHigh of [USDC](#) from 0.000000000000000015999999999264 to 0.000000000000000016 (It's getting increased by **0.000000000000000000000000000736**)
- e- Deploy and upgrade new implementation for [USDC](#) via [Configurator](#).