

Compound V2 -> V3 Migration (Phase 2)

Updated as of block [19348221](#) at 3/2/2024, 9:56:59 AM ET

- ID: 156
- Proposer: [0x683a4F9915D6216f73d6Df50151725036bD26C02](#)
- Start Block: 16949711 (3/31/2023, 5:00:23 PM ET)
- End Block: 16969421 (4/3/2023, 11:35:59 AM ET)
- Targets: [0x3d9819210A31b4961b30EF54bE2aed79B9c9Cd3B](#) ;
[0x316f9708bB98af7dA9c68C1C3b5e79039cD336E3](#) ;
[0x1EC63B5883C3481134FD50D5DAebc83Ecd2E8779](#)

Forum Post

Forum post is present here: [Forum Post](#)

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Proposal Text

Compound V2 -> V3 Migration (Phase 2)

Simple Summary

Gauntlet provides this proposal for Phase 2 of the Compound V2 -> V3 Migration.

Background

Following community feedback, please see the below Phase 2 plan to align with the community's strategic preference. See the [forum post](#) for more detail.

- Decrease v2 daily USDC supply COMP rewards from 211.20 to 161.20 (-50)
- Decrease v2 daily USDC borrow COMP rewards from 211.20 to 161.20 (-50)
- Decrease v2 daily DAI supply COMP rewards from 211.20 to 161.20 (-50)
- Decrease v2 daily DAI borrow COMP rewards from 211.20 to 161.20 (-50)
- Increase v3 daily USDC borrow COMP rewards from 281.41 to 481.41 (+200)

Specification

This proposal implements a number of changes using several different contracts:

- v2 daily COMP rewards are updated using `_setCompSpeeds` on the `Comptroller` contract
- v3 USDC daily COMP rewards are updated using `setBaseTrackingBorrowSpeed` on the `Configurator` 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- Set CompSpeeds for [cUSDC](#). Supply speed of [cUSDC](#) to 0.022388888888888888 [COMP](#)/block which was previously 0 [COMP](#)/block (It's getting **increased** by **0.022388888888888888**) Borrow speed of [cUSDC](#) to 0.022388888888888888 [COMP](#)/block which was previously 0 [COMP](#)/block (It's getting **increased** by **0.022388888888888888**)

Set CompSpeeds for [cDAI](#). Supply speed of [cDAI](#) to 0.022388888888888888 [COMP](#)/block which was previously 0.003472222222222222 [COMP](#)/block (It's getting **increased** by **0.018916666666666666**) Borrow speed of [cDAI](#) to 0.022388888888888888 [COMP](#)/block which was previously 0.003472222222222222 [COMP](#)/block (It's getting **increased** by **0.018916666666666666**)

2- Set BaseTrackingBorrowSpeed of [USDC Configurator](#) from 1,157,407,407,407 to 5,571,875,000,000 (It's getting **increased** by **4,414,467,592,593**) . Hence changing Daily Borrow rewards from 99.9999999999648 to 481.41 (It's getting **increased** by **381.4100000000352**)

3- Deploy and upgrade new implementation for [USDC](#) via [Configurator](#).