

Add LINK Support

Updated as of block [19326538](#) at 2/28/2024, 9:11:47 AM ET

- ID: 46
- Proposer: [0x54A37d93E57c5DA659F508069Cf65A381b61E189](#)
- Start Block: 12446760 (5/16/2021, 1:11:47 PM ET)
- End Block: 12466470 (5/19/2021, 2:35:22 PM ET)
- Targets: [0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B](#) ;
[0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B](#) ;
[0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B](#) ;
[0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B](#) ;
[0xFAce851a4921ce59e912d19329929CE6da6EB0c7](#)

Forum Post

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

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Proposal Text

Add LINK Support

LINK is a widely distributed token, with significant liquidity both on and off-chain. As a new market, it will be introduced with the following conservative market parameters:

- Collateral Factor: 0%
- Reserve Factor: 25%
- COMP Speed: 0.0014625 (also set for UNI, BAT, ZRX)
- Interest Rate Model (JumpRateModelV2)
- 2% APY borrow base rate
- 20% APY borrow rate at kink
- Kink at 80% utilization
- 100% APY borrow rate at 100% utilization

A 0% collateral factor provides a "no risk" approach to adding the new asset, and allows the protocol to test if the interest rate model and other parameters are a proper fit. Once the market develops there can be an immediate follow-up proposal to increase the collateral factor based on market performance, stress tests etc.

The Reserve Factor, COMP Speed, and Interest Rate Models were chosen based off the parameters for similar assets (UNI, ZRX, and BAT)

Oracle

The current oracle and TUSD proposal's new oracle is compatible with LINK there is no change needed.

cLINK Contract

The cLINK contract is based on the most recently deployed cToken (cWBTC2) implementation, which includes a sweepToken enhancement for governance to collect accidentally sent tokens received by the proxy contract.

Special Thanks

Special thanks goes out to MasterofNonce for writing the CAP description; Arr00 for helping write simulations; mistertom, jmo, blk, and rleshner for helping decide the parameter proposals; and the community in general for the support and TRiLeZ to organize and deploy the necessary contract and the whole proposal.





References

- [cLINK contract](#)
- [Forums discussion](#)
- [Integration scenario](#)
- [Updated mainnet.json](#)
- [Updated token deploy script used](#)

Checks

Checks Compound Proposal Details Passed

Info:

- 1- Support [cLINK](#) on Compound.
- 2-  Function _setCompSpeed(address,uint256) is removed from 0x3d9819210a31b4961b30ef54be2aed79b9c9cd3b contract
- 3-  Function _setCompSpeed(address,uint256) is removed from 0x3d9819210a31b4961b30ef54be2aed79b9c9cd3b contract
- 4-  Function _setCompSpeed(address,uint256) is removed from 0x3d9819210a31b4961b30ef54be2aed79b9c9cd3b contract
- 5-  Function _setCompSpeed(address,uint256) is removed from 0x3d9819210a31b4961b30ef54be2aed79b9c9cd3b contract
- 6- Set reserve factor for [cLINK](#) to 25%