Add MKR Support

Updated as of block [19326769](#) at 2/28/2024, 9:58:11 AM ET

- ID: 53
- Proposer: `0x8d07D225a769b7Af3A923481E1FdF49180e6A265`
- Start Block: 12916944 (7/28/2021, 6:09:02 PM ET)
- End Block: 12936654 (7/31/2021, 9:09:05 PM ET)
- Targets: `0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B` ; `0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B` ; `0x95b4eF2869eBD94BEb4eEE400a99824BF5DC325b` ; `0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B`

Forum Post

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

Table of contents

Proposal Text

> ### *Add MKR Support*
>
> *On behalf of Getty Hill & Eddy Lee, I am submitting their proposal to add MKR to Compound. MKR is the oldest running DeFi project and has been considered for addition since Compound V1.*
>
> *[Forum thread](#)*
>
> *[Simulation](#)*
>
> *[cMKR](#)*
>
> *[New oracle](#) with MKR, AAVE, SUSHI, and YFI prices. Chainlink has initiated the ownership transfer of the UAV to the community multisig.*
>
> *This proposal initiates cMKR with a 25,000 MKR borrow cap, which reduces the risk of governance attacks and the systemic risk of DeFi.*

Checks

Checks Compound Proposal Details ✅ Passed

Info:

1- Support [cMKR](#) on Compound.

2- ⚠️ Set new price oracle to [0x6D2299C48a8dD07a872FDd0F8233924872Ad1071](#). Previous oracle was [0x50ce56A3239671Ab62f185704Caedf626352741e](#).

3- Set reserve factor for [cMKR](#) to 25%

4- 🔴 Set MarketBorrowCaps of [cMKR](#) from 300 to 25,000 (It's getting increased by **24,700**) via [Comptroller](#).