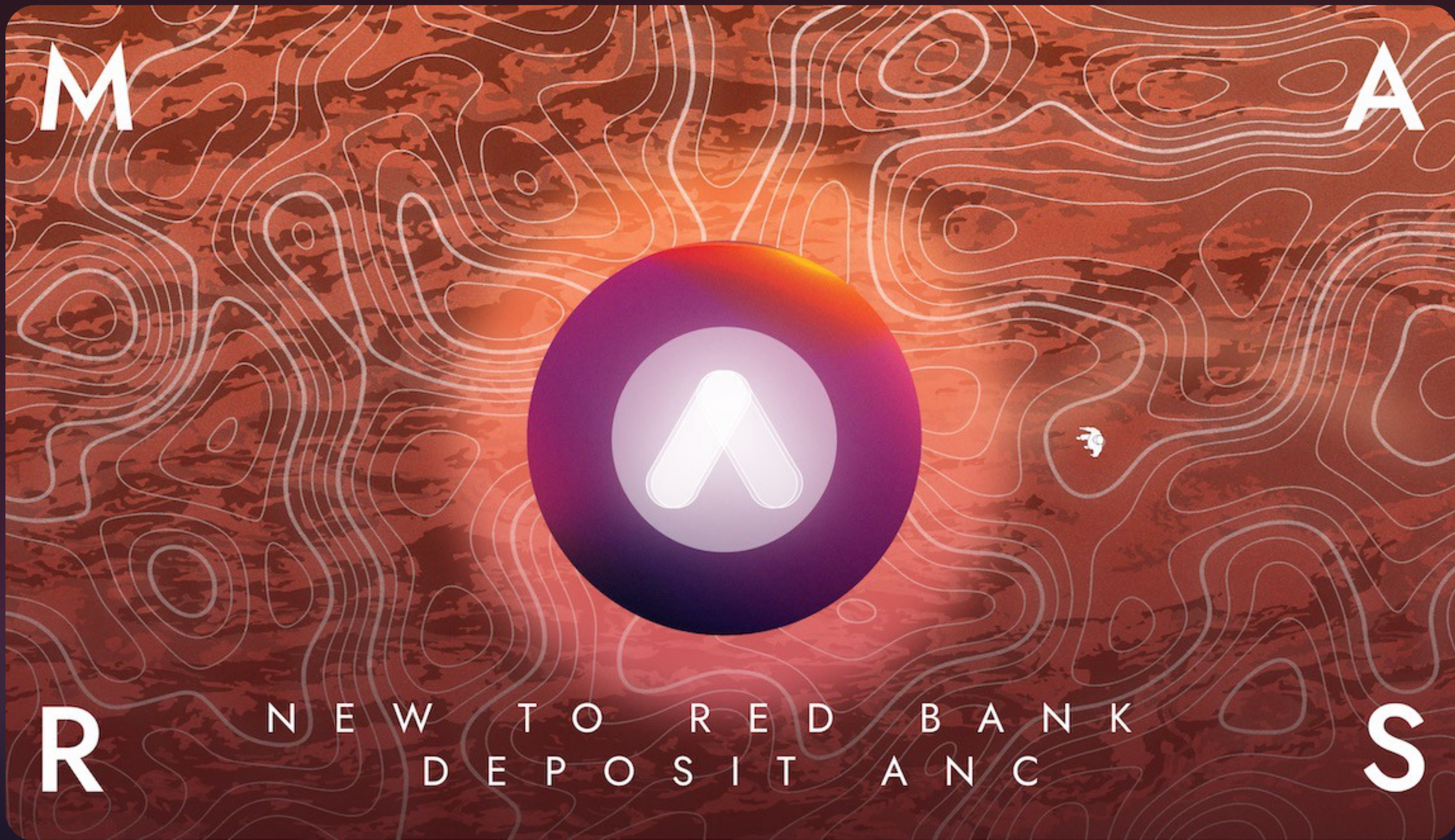


Mars Updates

Anchor Protocol (ANC) added to Red Bank

APRIL 11, 2022



After a [successful governance vote](#) ending on Earth Date April 9, 2022, Anchor Protocol tokens (ANC) are now available for depositing and borrowing on the Red Bank!

Humans and extraterrestrials everywhere can deposit ANC for potential yield and optionally use it as collateral to borrow TerraUSD (UST) or Terra (LUNA). Users can also deposit UST or LUNA and use it as collateral to borrow ANC.

The following risk borrowing and lending risk parameters apply for ANC:

- Loan-to-Value: 40%
- Liquidation Threshold: 50%
- Liquidation Bonus: 15%
- Interest Rate Model: A 2-slope (kinked) interest rate implementation with the following parameters:
 - Base Rate (interest rate at 0% utilization): 0%
 - Slope 1: 7%
 - Slope 2: 300%
 - Optimal utilization: 45%

Thank you to all members of the Martian Council for participating in the vote! Get started with ANC now at app.marsprotocol.io/#/redbank.

The future awaits.

Additional resources

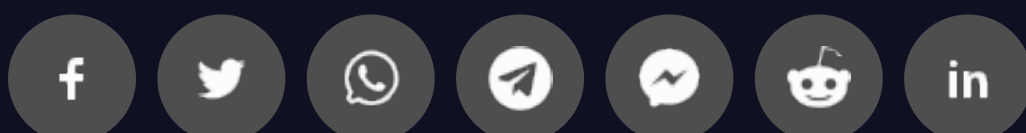
- [Mars Improvement Proposal N°1 \(MIP-1\)](#)
- [Mars Request for Comment \(MRC-1\)](#)



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The importance of Mars protocol governance participation

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MIP1: Mars' first-ever governance vote goes live