Greetings TWO, we have some updates:

We are happy to communicate that the 5 million DAI debt ceiling for the Spark D3M has been reached within the month of launching the protocol.

Currently $16.52m have been supplied (including the 5m D3M) and $5.15m has been borrowed.

Phoenix Labs has already [proposed increasing the debt ceiling to 20 million DAI](#)to continue servicing users while showing strong security and risk management measures. It is expected to be included in the June 7th Executive Vote if the poll passes.

The [Dai Savings Rate (DSR) will be increased to 3.33%,](#) Phoenix Labs has proposed to match the offered rate with the DSR, allowing users to borrow DAI at 3.33%.

GNO has been added as collateral to Spark, Phoenix Labs is working with Karpatkey to onboard their GNO position into Spark.

rETH is expected to be added as collateral following the June 7th Executive Vote pending a successful poll