

In preparation for a planned configuration update, Phoenix Labs has submitted a spell to temporarily freeze the sDAI market. The purpose of this update is to restrict sDAI as collateral to only short ETH and staked ETH. Freezing a market prevents new deposits, but users are always free to repay/withdraw.

To ensure a smooth implementation, the update has been scheduled for inclusion in the upcoming July 12th spell. The relevant facilitator has been informed of this update and will provide their approval accordingly. It's important to note that no funds are at risk during this process, and the update will be carried out in two simple steps. Thank you for your cooperation as we work towards enhancing the system.

Spell PR has been written, deployed and has 2 approvals: [SC-64 freeze sdai market by hexonaut · Pull Request #9 · marsfoundation/spark-spells · GitHub](#)

Goerli Spell: 0x2Ad00613A66D71Ff2B0607fB3C4632C47a50DADe

Mainnet Spell: 0x843A0539Ca7466Abcb769f1c1d30C8423e13A297

Both of these are to be executed by the Spark Executive Proxys:

Goerli Proxy: 0x4e847915D8a9f2Ab0cDf2FC2FD0A30428F25665d

Mainnet Proxy: 0x3300f198988e4C9C63F75dF86De36421f06af8c4