

Title: [TEMP CHECK] Add native USDC to Aave V3 Base market

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Date:

2023-11-23

Summary:

This TEMP CHECK proposes to add native USDC to the Aave V3 Base market. USDC is Circle's USD backed stablecoin.

Motivation:

Circle is an established stablecoin issuer known for USDC. Currently there is only the bridged version of USDC listed, called "USDbC". As of november 23rd, 2023 the supply is sitting at \$159M while the bridged version is sitting at approx. \$74M. Coinbase is supporting both assets and is actively converting USDbC to USDC when withdrawing from Coinbase, resulting in a shrinking supply over time.

Specification:

Project: <https://www.circle.com/en/>

Documentation: <https://www.circle.com/en/usdc>

<https://www.circle.com/en/usdc-multichain/base>

Base Contract: [Base Contract- Basescan](#)

Chainlink oracle:

[EACAggregatorProxy | Address 0x7e860098f58bbfc8648a4311b374b1d669a2bc6b | BaseScan](#)

Risk Parameters

Risk parameters can be defined by [@ChaosLabs](#) and [@Gauntlet](#) at the ARFC stage after TEMP CHECK reaches consensus.

Disclaimer:

I am not presenting this Temp Check on behalf of any third party and I am not compensated for creating this Temp Check.

This proposal is powered by Skywards.

Next Steps:

1. Gather community feedback on this TEMP CHECK.
2. If consensus is reached, escalate this proposal to TEMP CHECK snapshot stage.
3. If TEMP CHECK snapshot outcome is YAE, escalate to ARFC stage.
4. If consensus on ARFC stage is reached and risk service providers provide feedback on risk parameters, escalate to ARFC snapshot stage.
5. If ARFC snapshot stage outcome is YAE, escalate to AIP stage using the Skyward program from the ACI ([@MarcZeller](#)).

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