



Compound Liquidator-Bot

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1. Why Liquidator?

2. How to operate



3. Implementation

1. Why Liquidator?

“차익 실현을 위해 프로토콜의
정상적인 운영을 유지하는 자”

1. Why Liquidator?

Role of Liquidator

- Unhealthy Account들에 대한 지속적 Monitoring

<Liquidator Tool의 일부>

- 대출자의 빠른 자산 회수 가능

- Protocol 내 자산 유동성의 유지

- 담보물 거래를 통한 차익 실현

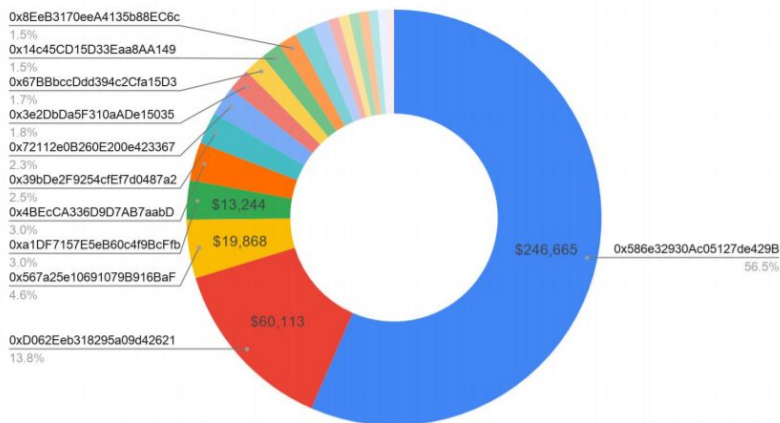
Accounts Current Block (Mainnet): 9082889

Address	Last Updated	Supply	Borrow	Health	State	
0x5142126b4573ae1a23e4c8ab2a16631cae725...	Q	0.035379	0.036397	0.97204957730393...	Unsafe	Inspect
0xe87aa601979fcca6a588c2c714cdddc5a51c10f3a	Q	0.042836	0.043235	0.99077164166776...	Unsafe	Inspect
0x8581c388a305188a522b177a92b2193510814	Q	0.057455	0.067624	0.99705750509303...	Unsafe	Inspect
0x54d2e45f6f3e3d6d42783efbaabbb4278c9442cc	Q	0.002691	0.002672	1.00702449649509...	Risky	Inspect
0x60d2addea360b35c95cd389dbb567a34ec112b1...	Q	0.005623	0.005577	1.00820350074459...	Risky	Inspect
0x586a32930ac05127de429bd569eaa2758fcb9b9c	Q	8077.208048	8004.899621	1.009033302108080...	Risky	Inspect
0xa24f2e6dcbcd2da0a220958401dab74b365bd3...	Q	3.099229	3.07097	1.00920210576390...	Risky	Inspect
0x567a25e10691079b916baf90135717370a860d7	Q	814.164381	804.027523	1.01260780141291...	Risky	Inspect
0xa080c3c540eeef08114679fa7b1a0617294e06f	Q	0.004892	0.004818	1.01545569037549...	Risky	Inspect
0x8eab3170eaa4135b88ec6c058101d41a29d0cd2	Q	288.430184	283.665422	1.01679712043307...	Risky	Inspect
0xb2c70e8cfaa74c1bab733d5bb6b8aa3152c827b	Q	137.226088	133.943293	1.02450883784145...	Risky	Inspect
0xb6a312b525d698cbd8c73a63e46a1ef9acb835...	Q	0.00375	0.003654	1.02638122467077...	Risky	Inspect
0x331e97bd4239313674d110x97994804da4b88f	Q	0.287803	0.279102	1.03117432272627...	Risky	Inspect
0x40946f18f378ca1f594f8ba7b0222dcd2cd40c	Q	0.007501	0.007243	1.03567432942447...	Risky	Inspect
0x5a7d7d85914e34678e8001a2a25f1ab06e90da63	Q	21.768134	21.001782	1.03649085309736...	Risky	Inspect

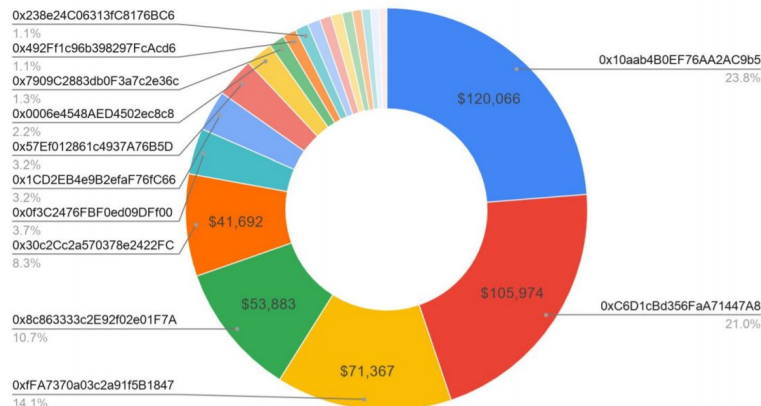
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1. Why Liquidator?

Most Liquidated Borrowers, Funds Lost (USD)



Most Active Liquidator Revenue (USD)



Transaction Hash	Date	Profit (\$)	Liquidator	Borrower	Collateralized Token	Repaid Token
0xa93b	2019-12-17	10910.69784	0x10aab	0x39bD	ETH	USDC
0x71c4	2019-12-23	10025.25404	0x10aab	0x586e	ETH	DAI
0x4a13	2019-12-04	8994.932718	0x10aab	0x586e	ETH	USDC
0x2bf2	2019-11-22	7715.455715	0x10aab	0x586e	ETH	USDC
0x06e3	2019-11-22	7272.64655	0x10aab	0x586e	ETH	USDC

(상단 우측부터 반시계방향)

*상위 청산자 노드

**상위 청산당한 차입자 노드

***청산 트랜잭션 예시

1. Why Liquidator?

Procedure of Liquidation

- => 담보 자산 가치 하락 or 차입 자산 가치 상승
- => 담보 부실화 (계좌 유동성 < 0)
- => 원금 회수 위험 발생
- => 청산자의 Account 감지
- => 청산 트랜잭션 요청
- => 차입자 승인

2. How to Operate

< Summary of Operations >

Borrow

- The borrow function transfers an asset from the protocol to the user, and creates a borrow balance which begins accumulating interest based on the **Borrow Rate** for the asset.
- The amount borrowed must be less than the user's **Account Liquidity** and the market's available liquidity.

Repay Borrow

- The repay function transfers an asset into the protocol, reducing the user's borrow balance.

2. How to Operate

Transfer

- Transfer is an ERC-20 method that allows accounts to send tokens to other Ethereum addresses.

Liquidate Borrow

- A user who has negative **account liquidity** is subject to **liquidation** by other users of the protocol to return his/her account liquidity back to positive
- When a liquidation occurs, a liquidator may repay some or all of an outstanding borrow on behalf of a borrower and in return receive a discounted amount of collateral held by the borrower; this discount is defined as the liquidation incentive.
- A liquidator may close up to a certain fixed percentage (i.e. close factor) of any individual outstanding borrow of the underwater account.

3. Implementation

=> Shown by 재승