



PROPOSAL
007

0.50 COMP / BLOCK

MARKET ALLOCATION

SUPPLY
50%

BORROW
50%

COMP



DEFI SUMMER BEGINS

057 / 15 JUN 2020 / COMPOUND / EPIC

THE RESERVOIR OPENS

On 15 June 2020, Compound began distributing COMP to its suppliers and borrowers. Proposal 007 activated the programme, opening a wider route into governance. The lending protocol was already operating, with community governance live since 16 April. This milestone was not Compound's founding.

Under the original rules, a Reservoir contract released 0.50 COMP per Ethereum block, approximately 2,880 COMP each day. Each lending market received a share based on the interest accruing there. These governance-token rewards were separate from the interest that suppliers earned and borrowers paid.

Within each market, half of its COMP allocation went to suppliers and half to borrowers. Individual rewards depended on balances, so the two equal trays do not mean equal rewards for every person. Governance later changed the distribution rules; the labels record the June 2020 design rather than current rates.

The garden turns those mechanics into a sunny, working landscape. Water running through the terraces represents lending liquidity. The separate COMP seeds stand for governance rewards, while the ballot box recalls the power to vote or delegate. The traveller, reservoir and seed distributor are fictional metaphors, not a reconstruction of physical machinery.

COMP distribution helped catalyse DeFi Summer. By July, builders described a mining craze, with users repeatedly supplying and borrowing to pursue rewards. The flourishing garden captures that rush of experimentation. Many protocols and earlier ideas shaped the wider movement; one date cannot explain it all, and incentives never guaranteed returns.

DETAILS IN THE ART

01 PROPOSAL 007

The plaque on the sluice points to the governance proposal that enabled user distribution on 15 June 2020. The gate marks that change, not the creation of lending itself.

02 0.50 COMP / BLOCK

The seed-machine plate records the initial release per Ethereum block, estimated then at 2,880 COMP daily. It describes token distribution, not an interest rate or promised yield.

03 SUPPLY 50% / BORROW 50%

The trays split one market's allocation between its suppliers and borrowers. Each user's share still depended on their balance; the picture does not promise equal amounts per person.

04 COMP SEEDS AND BALLOT BOX

The packet and voting slip connect participation to governance. COMP holders could delegate voting authority. The seeds are distinct from the water, keeping governance rewards separate from lending liquidity.

SOURCE & ART NOTE

Sources: Compound, June 2020 digest; Expanding Compound Governance; Compound Governance is Live; DeFi Saver, July 2020 mining context. The setting is fictional; the opening gate is a metaphor for the distribution milestone. THE RESERVOIR OPENS is original editorial wording. The artwork implies neither guaranteed returns nor endorsement.