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Terra Classic (LUNC) Burn: What Comes Next When Binance Burns Hits 40 Billion?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-classic-lunc-burn-what-comes-next-wh-en-binance-burns-hits-40-billion>

There have been notable shifts in the price of [Terra Luna Classic](#) (LUNC) over the past day. The current price of LUNC on the [cryptocurrency](#) market is \$0.000062, a loss of 5% from its recent high. During this same time period, there was also a significant change in the price of USTC, which is currently \$0.011, a reduction of 4%. USTC's trading volume has increased somewhat despite the ups and downs.

With a current market valuation of about \$375m, [Terra Classic](#) is the 94th largest company in the world. The maximum number of LUNC coins is currently unknown, despite the fact that there are already almost 5.7 trillion in circulation. [LUNC](#)'s performance in the past week has been spectacular, with a gain of 12%. This has led many to wonder if the sell-off is now done.

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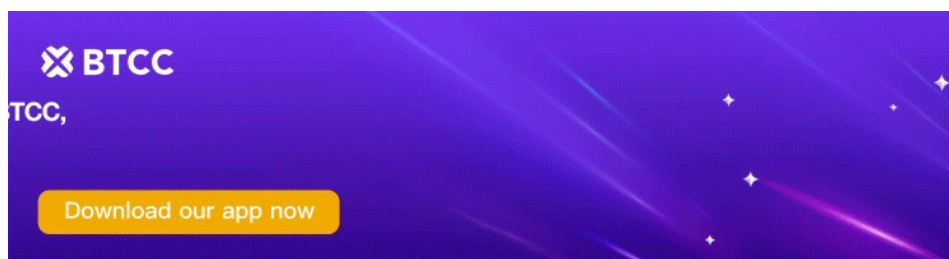
15th Burn on Binance: 760 Million LUNC Tokens

The largest cryptocurrency exchange in the world, Binance, burned its fifteenth batch of Terra Luna Classic (LUNC) tokens in a recent transaction on November 1. 760.42 million LUNC tokens were delivered to the burn address during this round. This programme is a component of an ongoing community-led effort to lower the amount of LUNC in circulation. This burn, notably, spans from September 30, 2023, until October 30, 2023.

With this most recent burn, Binance has now burned close to 40 billion LUNC tokens in total. The trading fees for LUNC spot and margin trading pairs are the source of these tokens. It's important to note, though, that the burn rate has recently decreased noticeably due to a number of variables, including FUD, a fall in developer activity, and a decrease in LUNC trading volumes on the exchange.

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Effect of the Community on Token Burning

The crypto market suffered a major blow with the Terra meltdown, wiping off around \$60 billion in market value. Mass liquidators and market manipulators played a major role in this catastrophe. It is a terrible lesson for marketers and investors, but it is also a useful lesson for aspiring investors. Token burning has been greatly aided by the Terra Luna Classic community, which took over following the 2022 Terra-LUNA crash. Their combined disposal of more than 76 billion LUNC tokens shows a significant commitment to lowering the amount in circulation.

The community is currently investigating the idea of pressuring Binance to think about burning USTC in addition to LUNC. Following Binance's prior reduction of the burn contribution from 100% to 50% of LUNC spot and margin trading fees, this request is made.

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Where to Trade LUNCUSDT Futures?

Now you can trade **LUNC** futures on [BTCC](#). [BTCC](#), a [cryptocurrency exchange](#) was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.



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BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

iOS QR Code

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A promotional banner for BTCC with a green background. At the top center is the BTCC logo (a white 'X' shape) followed by the text 'BTCC' in white. Below the logo, the text 'Level up your VIP status for more benefits' is written in yellow, and 'BTCC - Your preferred crypto futures exchange' is written in white. At the bottom left, there is a button that says 'Download our app now' next to the Apple App Store logo. In the center, there is a button that says 'GET IT ON Google Play' next to the Google Play logo. At the bottom right, there is text that says 'Support fiat and crypto deposits'. The banner also features several floating Bitcoin icons.

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Why Trade Crypto Futures on BTCC

To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#) was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

Traders may opt to trade on BTCC for a variety of reasons:

- **Secure:** safe and secure operating history of 11 years. Safeguarding users' assets with multi-risk management through the ups and downs of many market cycles
- **Top Liquidity:** With BTCC's market-leading liquidity, users can place orders of any amount—whether it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative:** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
- **Flexible:** Select your desired leverage from 1x to 150x. Go long or short on your favourite products with the leverage you want.

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How to Trade Tether (USDT) on BTCC

Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.



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How to Trade LUNCUSDT Futures on BTCC ?

To trade Crypto Futures on BTCC, follow these simple steps:

- **Create an account**

Go to the [BTCC website](#) and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains, you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

[Look More:How to Deposit Crypto on BTCC?](#)

BTCC FAQs

1.Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2.Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3.Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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