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How Can the Extreme Burning of Shiba Inu End the Memecoins Soon?

Original:

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If we continue to burn [Shiba Inu](#) for a long time, the result will be dangerous. Shiba Inu, one of the world's leading meme coins, is undergoing large-scale combustion in the next few days. The burning may affect its circulation, and the total amount of Shib coins currently in circulation may be further hit. According to the data of coingecko, a global [cryptocurrency](#) tracking platform, at present, there are 550trillion Shib coins in circulation. This outstanding commemorative coin has witnessed a steady rise for quite a long time, and entered the famous ranks in the bull market in October, breaking through the highest point in history. However, the coin observed a reversal of fate. In the past few days, its growth rate has slowed down.

Sluggish Performance of Shib

This sluggish performance disappointed Shib corps and its supporters, especially the prediction of further price decline. According to ryoshi, the anonymous founder of the coin, Shiba plans to carry out large-scale combustion in the next few weeks because the ecosystem may more infiltrate blockchain games and meta spaces. Investors in the currency have recently been in change A petition was launched on. The petition urged Shiba Inu coins to formulate a policy to burn down a large supply of Shiba tokens in the next few days. They announced that the burning of Shiba Inu coins might reduce the circulation of Shiba Inu coins. But the concept of burning is not new to this commemorative coin. Token holders often send Shib to their burning address, and sometimes they even arrange burning parties for this cryptocurrency.

According to coindesk's data, the current annualized rate of return of participants at the time of writing is 9%. However, the new mechanism has not caused the price of Shib tokens to soar. In the cryptocurrency market, Shib has fallen by 5.3% in the past 24 hours. In other news, KAAL dhairya, the developer of Shiba Inu, warned in a blog post that a fraud token was trying to link itself to a viral meme coin. According to the developer, a malicious encryption token pretends to be "Shiba inu: deployer" and is using a smart contract on the blockchain to connect itself with Shiba Inu. It seems that the transaction through Shiba Inu token is a manipulation of smart contract.

A smart contract is a program on a blockchain that is executed when certain conditions are met. Shiba Inu said that they are now launching their meta space, with 100595 virtual lands. Shib is inspired by a dog's meme and is called "Dog Coin killer". Its value soared in 2021. Shib developers hope to give up the "meme coin" label by launching its meta space. The creator of Shiba Inu metaverse called it "shib:metaverse". Developers will allow users to purchase virtual land through a series of activities. Users will have to visit the official website of Shiba Inu metaverse.



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Payment Method

For a fake commemorative coin, Shiba Inu, as a payment method, is becoming more and more popular in large retailers such as Newegg, Gamestop, PetCO, and even lowe's or bed bath & beyond. However, its current price is still a small part of the peak period. Therefore, shibacmy community vigorously promotes the burning Conference. Since the launch of shibaswap portal on Saturday, it is said that the burning rate of \$shib has more than tripled. The founder of shibacmy burning portal said that owners can achieve an annualized rate of 43.76% on their \$burntshib, but they also admit that the annualized rate can vary greatly.