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Shibarium News: Shiba Inu Burns 1.9 Billion SHIB; Is Shibarium Public Beta Launching?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/shibarium-news-shiba-inu-burns-1-9-billion-shib-is-shibarium-public-beta-launching>

As the [Shibarium Public Beta](#) launch potentially occurred over the previous two hours, around 1.91 quintillion [Shiba Inu](#) have been sacrificed.

Recently, Shiba Inu have been experiencing an abnormal amount of burning. According to information gathered over the past two hours on Etherscan.io, the Contract Maker known as “Shiba Inu: Deployer 2” has carried out multiple transactions, permanently eradicating 1,917,855,961 SHIB. At the current price of SHIB, this comes to almost \$21,000.

Tx Hash	Method	Age	From	To	Quantity
0xc821a08465e9560c...	Swap	7 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	315,317,929
0x56c4902a7e0f1e5d...	Swap Exact T...	18 mins ago	borevoices.eth	0xCF6dAA...87fDEAa	200,000,000
0x59f8ac99eb8567a6...	Swap Exact E...	20 mins ago	0xCF6dAA...87fDEAa	0xb09Bed...941AF056	13,966,228
0x785f10x1eed0aa00...	Swap	25 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	68,700,453
0x4bf341e3a30812a30...	Swap Exact T...	28 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	19,364,306
0xdcb179e28acab367...	Swap Exact T...	28 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	17,056,138
0xcc0de9f80a1bd5901...	Swap Exact T...	28 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	19,085,340
0xa130f8a5a07b7a059...	Swap Exact T...	28 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	21,499,650
0x825da176c85700b7f...	Swap Exact T...	28 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	24,425,207
0xcc26afe209ebef95a...	Execute F.Fs...	28 mins ago	MEV Bot: 0x50...EDF	0xCF6dAA...87fDEAa	665,835,153
0x1084a93730a9f160...	Swap Exact T...	28 mins ago	0xCF6dAA...87fDEAa	Null: 0xdea...069	20,889,242

191 Billion SHIB Burned

This enormous expenditure has not depleted the contract wallet’s supply of SHIB, which currently stands at 288,342,406,555 (288.34B) and is worth \$3,168,883 (\$3.16M). This raises the possibility that further fires will break out soon.

FILTERED BY TOKEN HOLDER 0xCFdAA895c476106ECa715D48DE4b132877DEAa	BALANCE 288,342,406.553 446989908462013667 SHIB	VALUE \$3,168,883.05 (-2,064.8763 ETH) (0.0288%)
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The contract wallet's massive burning activity is responsible for today's 26462.38% increase in the Shiba Inu burn rate.

This unexpected turn of events has sparked debate about the fire's motivation. Several people believe it has something to do with the soon-to-be-released Shibarium Public Beta testnet.

It is anticipated that Shibarium Beta will include a built-in Shiba Inu burn feature, burning a sizable chunk of SHIB with each transaction processed by the network. The Shibarium Public Beta testnet, as recently announced by the SHIB team, will be released this week.

At the time of writing, one Shiba Inu token can be purchased for \$0.00001098, an increase of 0.76% over the previous day, with a 24-hour trading volume of \$445,633,606.

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Shibarium Launch to Influence SHIB Price

The forthcoming release of Shibarium may be contributing to the heightened volatility of SHIB. Shiba Inu's Shibarium is a decentralized exchange (DEX) platform meant to rival the likes of Uniswap and PancakeSwap.

The only *official* dex of Shibarium is ShibaSwap. Projects claiming otherwise are probably scamming. Some people while working with Shib unethically leverage Shib's name and contacts for personal gains and listings, people and exchanges please do DYOR

— Kaal (@kaaldhairya) [March 4, 2023](#)

Yet, administrators and creators of the networks involved have issued a warning about the rise of

scams with Shibarium. Caution is advised, and the group suggests that the public wait for official reports before making any decisions. These alerts follow the discovery of several Shibarium beta or scam links, which caused financial losses for certain community members.

The official Shiba Inu community Twitter account reports that members are counting down the days before the March 11 opening of the Shibarium exchange. The value of SHIB is anticipated to rise if Shibarium meets or exceeds expectations.

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