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## Terra Classic Coins Experience Mysterious Price Increase, Driving USTC 42% Higher

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-classic-coins-experience-mysterious-price-increase-driving-ustc-42-higher>

Since yesterday, the value of all digital currencies has increased by 1.9%, bringing the total market cap to \$1.07 trillion. Interestingly, terraclassicusd (USTC) and [luna classic](#) (LUNC), the new names for two 'defeated' [Terra](#) blockchain coins, have also seen huge price increases. The [LUNC](#) price increased by 8% over the past day, while the USTC price increased by 42.2% versus the dollar on Tuesday.

### Terra's Classic Token Experiences Market Revival After Do Kwon Interview

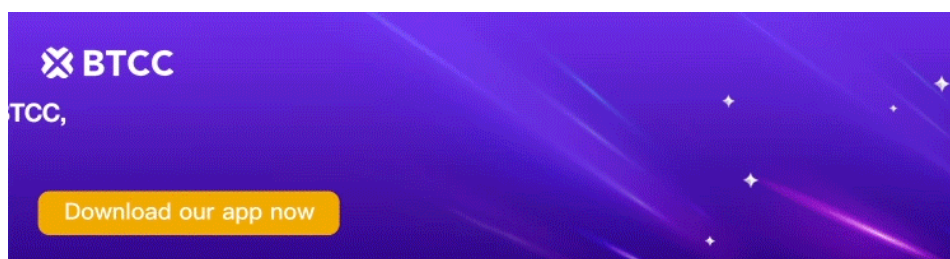
Both the terraclassicusd (USTC) and luna classic (LUNC) tokens, which are used on Terra's Classic network, experienced dramatic price increases on Tuesday. Do Kwon, co-founder of Terra, recently gave an interview to Coinage, where he discussed the likelihood of a mole within Terra. This interview coincided with price fluctuations.

"If you're asking me whether there was a mole at TFL, that's probably, 'Yes.' Whether somebody tried to take advantage of that particular opportunity, I would say that the answer is, 'Yes.' But if those opportunities existed, then the blame is on the person that presented those vulnerabilities in the first place," Kwon said in the interview. Any opportunities for a short seller to make money were all my fault.



USTC/BUSD chart

Compared to many other coins in the cryptocurrency market, USTC and LUNC have seen far larger price increases over the past four days. Today, LUNC rose in value by 8%, while USTC gained 42.2% in the same time period. Today's global trading volume is \$65,310,430 for USTC and \$60,659,973 for LUNC. LUNA, the newest blockchain asset on the Terra Phoniex network, has risen 9.4 percent in the last day, following in the footsteps of the traditional coin's upward trend. However, LUNA's daily volume of \$32,205,006 is just half that of LUNC and USTC, the two oldest classic coins.



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## Supporters are Making Effort to Bring about a \$1 USTC in the Terra Classic Market

According to the available data, OKX is currently the busiest USTC exchange, while Kraken is the most popular LUNC trading platform. As of right now, 80.16 percent of all USTC trades are using BUSD, while 18.71 percent of all USTC swaps involve tether (USDT). Despite a 42% increase, USTC is still selling at a fraction of a dollar (at \$0.0307 per unit). Although the triggers for the recent price increases in Terra classic coins remain a mystery, some crypto enthusiasts have been seeking to "manifest [a] \$1 USTC." It has even been proposed that the previously steady coin USTC be repegged by some Terra classic advocates.

There is a large and loud community of people who favor Luna Classic, and they are probably more more vociferous on social media than those who support LUNA 2.0. You may find numerous Terra classic-focused social media profiles, as well as a LUNC DAO, all of which are in support of the original chain and coins. There was a Tuesday surge for Terra Classic, but the tokens LUNC and UST are still being called “scam coins” and the “ultimate Ponzi.” Additionally, both Terra classic currencies’ prices spiked dramatically in the first week of July before leveling down. A seven-day stretch in July saw USTC rise by 470%.