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Terra Classic (LUNC) Price Will Never Reach \$0.01 Despite Burning! Why is This so?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-classic-lunc-price-will-never-reach-0-01-despite-burning-why-is-this-so>

FatMan recently took to Twitter to express his disdain for anyone who spread untrue tales about LUNC in an attempt to fool investors into purchasing the token. Regardless matter how much of the token is destroyed, he believes it will never reach \$0.001.

I don't know who needs to hear this, but some LUNC buyers unironically think like this, so - facts:

- LUNC will never hit \$0.01 no matter how much you burn
- Burning will have very little price impact due to dead on-chain volume
- Major exchanges will never participate

braces pic.twitter.com/QamWp69haO

— FatMan (@FatManTerra) [June 15, 2022](#)

FatManTerra isn't so sure about the vintage [LUNA](#) remake. In his opinion, no matter how much [LUNC](#) is [burned](#), it is unlikely that the LUNC price would ever fall below \$0.001. He makes this prediction based on a hypothetical \$40 billion market cap.

There is now Terra 2.0. There has been a price drop in both LUNC and UST following the terra (LUNA). Holders' losses were covered by the Terra community through a LUNC token burning. Nearly 7 trillion LUNC tokens are now trading for \$0.00006 on the open market.

According to Fatman, LUNC's On-chain is all but dead. Because there are no products to promote the LUNC tokens, there is zero demand for them. Terra classic-based projects have now been converted to Terra 2.0's new LUNA. As a result, the token price and market cap of LUNC are not being supported by enough volume.

Let's reiterate with maths.

Assume Binance burns their entire 2.17T (2,170,000M) LUNC wallet, a bigger burn than all of the proposals, bringing the supply down to 4.37T.

A \$0.01 LUNC will require a \$43.7b market cap - 109.25x higher than the current market cap

Not possible IMO

— FatMan (@FatManTerra) [June 15, 2022](#)

Token burning might reach gigantic proportions in the LUNC community, but the majority of major markets would not support it. Binance, for example, is home to roughly 2 trillion LUNC tokens, or around a third of the total available. No matter how many LUNCs the exchange had on hand, the price would not fall below \$0.001. For this reason an exchange of any kind is not possible.

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