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Terra Classic News: Y5 Crypto Exchange Aid in the Rebirth of LUNC through Weekly Burns

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-classic-news-y5-crypto-exchange-aid-in-the-rebirth-of-lunc-through-weekly-burns>

Due to the collapse of the [Terra](#) ecosystem in May 2022, the [cryptocurrency](#) industry suffered one of its greatest tragedies since its beginning. So, the algorithmic stablecoin [TerraUSD](#) unpegged from the dollar, and the price of the Terra Luna token (formerly known as Luna Classic - LUNC) plunged.

Since then, the original token has been reissued as Luna Classic (LUNC), however the original founders appear to have abandoned the project, leaving behind a heartbroken community. The only thing that might spark a resuscitation of the token at this point is the actions of the community.

Community efforts, as alluded to above, appear to be the sole hope for the LUNC token's survival. In addition, it appears necessary to dilute the circulating supply to attempt to achieve a more even supply and demand ratio.

With the introduction of a burn tax on LUNC transactions on their platform, Y5 Crypto has seen a chance to help one of the most demoralized groups in the industry. The 1.2% tax on all transactions will be distributed weekly to the LUNC burn wallet (please note standard transaction fees on the platform will still apply and not contribute to the burn).

If you're wondering, "Why should I trade on the platform and allow 1.2% of my tokens to be burned after each transaction?" the answer is straightforward. Due to the extreme difficulty of reviving the token without a constant burn mechanism, this is an absolute necessity. Since the token's release, the average weekly low to high range has been around 65%, proving that the asset has sufficient volatility to trade for short- to medium-term returns despite the transaction cost.

Y5 Crypto's Centralized Exchange (CEX), which is geared for traders, became live in July 2022 as "Version 1." The platform enables frictionless trade of tokens across many networks at low transaction costs in comparison to its competitors. Several additional features, such as a fiat on/off ramp, a trading algorithm builder, a token sifter, and an affiliate marketing scheme, are now in development with the single goal of improving the user experience (allowing users to benefit from trading volume).

To discuss the listing, Y5 Crypto's founder Brad Askew had this to say: "The Y5 Crypto Exchange is committed to the highest standards of decency in all aspects of its operation. Helping the Luna community is a great way to show our appreciation to the crypto community as a whole".

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