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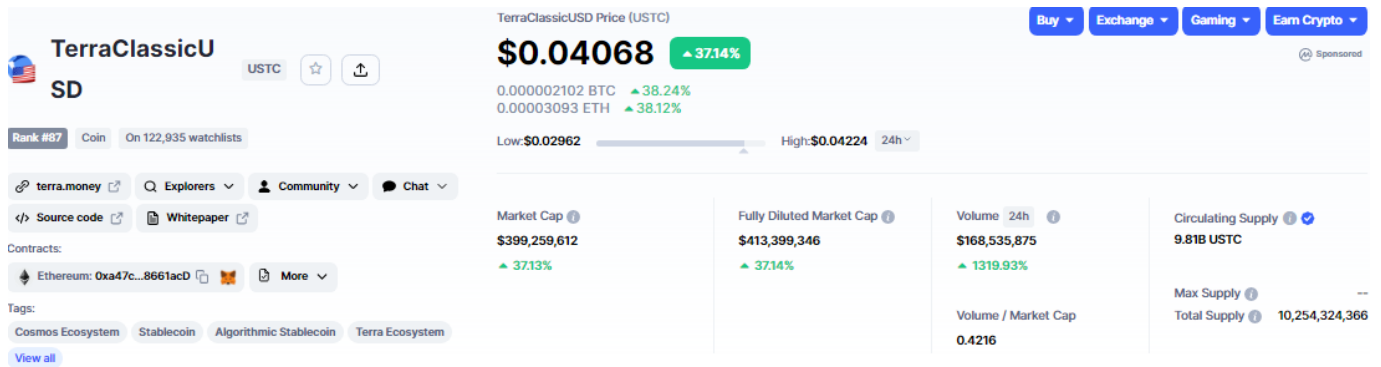
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TerraClassicUSD (USTC) Spikes 37% in Hours as Trading Volume Jumps 1,319%

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terraclassicusd-ustc-spikes-37-in-hours-as-trading-volume-jumps-1319>

According to CoinMarketCap, there was an unexpected increase in trade volume of more than 1,300% for TerraClassic USD, or USTC, the defunct stablecoin of the obsolete Terra Chain. The over 37% increase in USTC's price has also prompted widespread conjecture among investors.



The price of one share of USTC as of press time was \$0.05, a gain of 37.26 percent in a day's trading. Increased volatility typically results in greater trading volumes across all markets as investors and speculators purchase and sell in ever-increasing amounts in search of gains.

USTC pumping hard after the [#LUNC](#) repeg proposal. My USTC [#LUNC](#) swap on my staking rewards today was pretty sweet! pic.twitter.com/lafdKFs2CR

— Crypto Enthusiast (@Migalunatic) [October 10, 2022](#)

Though the immediate impetus for this renewed focus is unclear, recent plans to repeg LUNC and USTC may have played a role. A group of Terra Classic enthusiasts have apparently come up with

the idea of creating a new fungible token (USTN) based on an algorithm to reorganize the existing USTC. However, there were problems with the plan, which called for brand new LUNC tokens to be minted.

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This is a view for the re-pegging of USTC that I fully support. On this proposal the [#LUNCcommunity](#) does not have to suffer again. We don't need anymore minting. The mechanism of this proposal has a goal of re-pegging USTC without minting any [#LUNC](#)..... <https://t.co/i1ehAAWFIY>

— Vegas (@VegasMorph) [October 9, 2022](#)

In light of the aspired maximum supply of 10 billion LUNC, a new repeg proposal emerged, suggesting a technique without the requirement for minting LUNC.

The initial UST depeg caused the Terra ecosystem to collapse in May. The original chain was rebranded as Terra Classic and its tokens, LUNC and USTC, were retired in favor of a new token, Terra (LUNA).

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3 Billion LUNC Burned on Binance

Following the release of Binance's burn results, LUNC's price rose by 3.13% to \$0.0003 at press time. According to the proposal announced on Monday, Binance burned approximately three billion LUNC (2,992,563,505).

Binance wasted almost \$1.8 million worth of LUNC in the last week, or about 5.6 billion LUNC. However, LUNC's value declined. LUNC has shown unexpected strength recently, increasing by 3%.

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