

Terra's Luna Classic Surpasses Bitcoin and Ethereum Over the Last 30 Days.

Terra's Luna Classic has enjoyed a slight renaissance over the past week as its value skyrocketed following introducing a 1.2% burn tax on all swaps. The token traded for as high as \$0.00031131 during the week before losing some gains. Despite this, LUNC is one of the best-performing cryptocurrencies in the current bear market. Since its historical implosion in May, the asset has increased by more than 25,000% in the last four months. In the past 30 days alone, LUNC has increased by 160.5% and nearly 200% in the past 14 days. On the other hand, Bitcoin has lost more than 13% of its value over the past 30 days, while Ethereum has lost around 4% despite the enthusiasm surrounding the merge. The original LUNA token saw its volume hit 7 trillion after the Terra ecosystem collapsed. Token inflation eventually led to its value dropping from over \$80 to less than a cent. Since then, the developers have handed the blockchain governance to the community, who are now looking to redeem the cryptocurrency. Before the new 1.2% burn mechanism, the current burn rate has already led to removing over 3 billion tokens from circulation.

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