



Blog



Astroport activates staking on Terra 2.0

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June 8, 2022 + Astro Updates



Astroport hovers among the stars as a public good. Anyone can dock at the station to provide liquidity or swap assets with anyone else in the galaxy. Running on the Terra 2.0 network, Astroport isn't owned by any one person or entity. Instead, it's open-source software running autonomously on top of the Terra 2.0 blockchain.

With no single owner, CEO or board members, Astroport needs a mechanism for advancing and adapting its technology, and that mechanism comes in the form of ASTRO tokens.

These tokens unlock the possibility to help decide Astroport's future on Terra 2.0 by enabling participation in governance via the Astral Assembly. Astroport's rollout of governance will come in phases:

- Phase 1: ASTRO staking and fee share.
- Phase 2: Full launch of the Astral Assembly.

ASTRO staking

Starting today, holders can stake ASTRO to receive xASTRO. xASTRO is a transferable token that benefits from trading activity on Astroport through fee sharing.

Fee-sharing is driven by trading activity on Astroport. Specifically, a portion of all trading fees are used to periodically purchase ASTRO on the open market and deposit it into the xASTRO pool.



As time passes, each xASTRO token will then be convertible for more ASTRO. This means that when you unstake xASTRO, you should receive more ASTRO than you originally staked.

Displaying ASTRO and xASTRO in Terra **Station**

With their launch on a new blockchain, ASTRO and xASTRO have new token addresses:

- ASTRO:
- terra1nsuqsk6kh58ulczatwev87ttq2z6r3pusulg9r24mfj2fvtzd4uq3exn26
- xASTRO:
 - terra1x62mjnme4y0rdnag3r8rfgjuutsqlkkyuh4ndgex0wl3wue25uksau39q8

To display the tokens in Terra Station, do the following:

- 1. Scroll to the bottom of your token list and click "Add Tokens."
- Paste the appropriate token address into the Find field.
- Click the plus sign beside the token you'd like to display and close the window.
- 4. Your tokens should now appear in Terra Station.

The Astral Assembly

In the coming weeks, the full Astral Assembly will be activated. ASTRO stakers (xASTRO holders) assume responsibility for governance and upgrades to the protocol. This will happen through open discussions on the <u>already-active Astroport governance forum</u> and via advanced governance tools, which will be enabled by the launch of ASTRO staking. These tools are expected to go live in the coming weeks.

Expect additional information on the proposal creation process, voting and more with the full launch of governance.

For now, all frogs, humans and extraterrestrials can begin staking now at app.astroport.fi/governance.

Follow <u>Astroport on Twitter</u> and subscribe to the <u>Astroport email newsletter</u> to get the latest alerts from the mothership.

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