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Astroport + Terra 2.0: A new path forward

May 24, 2022 + Astro Updates



As momentum behind Terra 2.0 grows, Astroport's community members have spoken loudly: they see a need for an automated market maker (AMM) that they know and trust on Terra 2.0.

Astrochad agrees.

Here's the backstory 📖

Five days ago, voting kicked off on a plan to rebirth the Terra network as Terra 2.0. With endorsements from Do Kwon and the Terra Builders Association, [the vote](#) looks like it will pass with overwhelming support.

That means there will soon be two versions of the Terra network in the galaxy.

Network Name	Description	Tokens
Terra Classic	Terra's current implementation, which includes UST.	LUNA will be renamed LUNC.
Terra 2.0	A new implementation of Terra without UST or any native algorithmic stablecoins.	LUNA will be the network's native asset.

The future of Terra 

Several of Terra Classic's most popular protocols plan to support Terra 2.0 including:

- Anchor
- Nexus
- Prism
- Spectrum
- Stader

With the Terra community signaling strong support for Terra 2.0, the Astroport smart contract system will be re-deployed on the new network and astroport.fi will be upgraded to maintain compatibility with this new Astroport instance in addition to maintaining compatibility with Astroport on Terra Classic. This means traders throughout the galaxy will be able to continue using Terra's most popular decentralized exchange on both Terra 2.0 and Terra Classic.

The existing implementation of Astroport will remain live on Terra Classic for as long as the network remains operational. However, with two networks running in parallel, there will need to be two sets of governance tokens:

- ASTRO tokens on Terra Classic, which (if staked for xASTRO) will be used to govern and receive fees from Astroport on Terra Classic
- ASTRO tokens on Terra 2.0, which (if staked for xASTRO) will be used to govern and receive fees from Astroport on Terra 2.0

New ASTRO tokens on Terra 2.0 will be distributed based on snapshots of ASTRO and xASTRO balances on Terra Classic. The dates for those snapshots will be the same as the snapshot dates used for measuring LUNA and UST balances under [the Terra Ecosystem Revival Plan 2](#). Specifically:

- A pre-depeg snapshot will be taken at Terra Classic block 7544910 (2022.05.07 23:00:04+08:00)
- A post-depeg snapshot will be taken at Terra Classic block 7790000 (2022.05.27 03:59:51+08:00)

The snapshots will take into account ASTRO holders, xASTRO stakers and ASTRO/UST LPs according to how much ASTRO they held (or that their xASTRO represented) at the time of the snapshots. Pre-depeg ASTRO/xASTRO and post-depeg ASTRO/xASTRO will be weighted taking inspiration from the pre-depeg and post-depeg weights of LUNA distribution in the Terra Ecosystem Revival Plan 2. Additional details (including token distribution percentages, emissions, governance, etc.) will be announced as soon as possible.

Terra 2.0 has many risks and challenges, and we urge extreme caution to its prospective users. In the longer term, we are exploring additional options for Astroport-branded AMMs, including the possibility of deploying an instance of Astroport to a new DeFi focused app-chain. We're fortunate to have some of the brightest builders of the space involved in the Astroport hive mind, and we'll be taking our time to research all options and make the right long-term decision

The future is unknowable, but Astrochad has one core belief: it belongs to the builders. And the builders are heading to Terra 2.0.

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