



Mission accomplished: Recapping Astroport's Phase 1 lockdrop

December 23, 2021 + Astro News



Over the course of 7 days, 23,379 unique Terra addresses deposited nearly \$1.2 billion in Terraswap LP tokens in the Astroport lockdrop. Average deposit size? \$50,684.04.

In this article, we'll recap exactly what happened and look ahead to what comes next.

Let's start with some background.

Before Astroport's full launch on Dec. 28, 2021, there will have been three ways to get ASTRO governance tokens:

- The ASTRO Airdrop
- The Phase 1 Lockdrop
- The Phase 2 ASTRO-UST Bootstrap Pool

The Phase 1 lockdrop ran from Dec. 14–21, 2021. With this unique mechanism, participants were able to migrate and “lock” Terraswap LP tokens in Astroport in exchange for a “drop” (or giveaway) of ASTRO governance tokens.

Users migrated liquidity from 10 eligible Terraswap pools (learn more [here](#)), and the locked LP tokens that they migrated will soon form the base liquidity for the Astroport protocol. This means that for the 23,379 addresses that participated, their Terraswap LP tokens will be withdrawn from Terraswap and deposited in Astroport's smart contracts just before Astroport's official launch on Dec. 28, 2021. In the meantime, those LP tokens will continue to accrue trading fees on Terraswap.

The table below details how much liquidity was migrated for each of the eligible pools as well as other key Phase 1 metrics.

ASTRO ♦ Phase 1					
Token pair	Value locked (in UST)*	Percentage of Terraswap LP locked	Average lock duration (days)	ASTRO rewards per \$1,000 of LP (2-week lock)	ASTRO rewards per \$1,000 of LP (52-week lock)
ANC - UST	131,764,970.38	46.82%	168.01	48.74	184.14
APOLLO - UST	14,155,453.11	76.22%	238.66	57.22	216.17
BLUNA - LUNA	582,533,904.80	82.47%	113.95	16.54	62.47
LUNA - UST	315,103,921.22	95.76%	146.74	33.66	127.17
MIR - UST	42,601,536.92	56.52%	166.48	71.80	271.26
MINE - UST	26,363,970.76	35.66%	165.44	51.76	195.54
ORION - UST	9,638,922.31	79.30%	153.15	74.06	279.80
PSI - UST	13,780,476.98	63.79%	171.92	72.58	274.18
STT - UST	33,016,167.29	72.91%	219.78	43.21	163.24
VKR - UST	15,982,816.20	60.88%	210.66	55.07	208.04

*Value calculated at the time of writing.

When Astroport fully launches on Dec. 28, lockdrop participants will be able to claim their ASTRO rewards within 24–48 hours.

Overall, the participation in Phase 1 exceeded our wildest expectations. Users locked a combined \$1,184,942,139.97 in tokens during the deposit window.

We'd like to sincerely thank everyone who joined in. Each participant will share a pro rata distribution of 75 million ASTRO tokens and will be inaugural members in Astroport's governing body, the Astral Assembly.

What happens next?

Phase 2 has begun. Users can deposit ASTRO and/or UST in the ASTRO-UST bootstrap pool. This pool will provide the initial liquidity for the ASTRO-UST pair when Astroport fully launches (at the conclusion of Phase 2). All Phase 2 participants will receive a pro rata share of 10 million ASTRO tokens.

But how can you deposit ASTRO tokens in the ASTRO-UST pool if ASTRO tokens aren't live yet? Great question. If you [qualified for the airdrop](#) or participated in Phase 1, you can “pre-claim” your ASTRO tokens in order to deposit them in the ASTRO-UST bootstrapping pool.

Curious how much ASTRO you'll receive from Phase 1 and the airdrop? We're glad you asked. You can check by connecting your Terra wallet with Astroport [here](#). Please note that in some instances, your airdrop may not be displayed. We're investigating the issue and plan to report a resolution after Astroport's full launch on Dec. 28.

If you don't have any eligible ASTRO tokens and you don't want to deposit UST in Phase 2, you'll still have a way to get ASTRO rewards. Simply provide liquidity for any one of 18 pairs including bLUNA-LUNA, LUNA-UST, and ANC-UST on Astroport after the app's full launch. See the full list of pairs and the ASTRO rewards they're eligible for in Year 1 [here](#).

When Astroport goes live, it won't be owned by a single individual but rather will be an ownerless digital commons governed by ASTRO token holders (like you!) throughout the Terra ecosystem.

Key dates

- ♦ Dec 21, 06:59 AM UTC | End of Phase 1
- ♦ Dec 21, 07:00 AM UTC | Start Phase 2 (Deposit in ASTRO-UST)
- ♦ Dec 26, 07:00 AM UTC | Phase 2b (Withdraw UST)
- ♦ Dec 28, 10:00 AM UTC | Astroport Launch into the Milky Way

The future awaits! Follow Astroport on Twitter to receive all of the latest transmissions from the fringes: https://twitter.com/astroport_fi.

NOTE

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DISCLAIMER

Claiming your airdropped ASTRO may be a taxable event. No tax, legal, accounting or other advice is being offered hereby. Please consult with your own tax advisor before claiming your airdropped ASTRO.

This article does not constitute investment advice. Before interacting with Astroport, review the project disclaimers [here](#).



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