

# LUNA Is Now Delisted By Binance Futures!

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## LUNA Is Now Delisted By Binance Futures!

As a result of the dramatic decline of LUNA price, Binance today **decides** to delist of LUNA on its futures trading. Binance futures will delist coin-margined LUNA perpetual contracts and update the leverage & margin tiers for USDT-margined LUNA perpetual contracts.

**#Binance** Futures announcement:

- ◆ Delisting of Coin-Margined **\$LUNA** Perpetual Contracts.
- ◆ Updates on the Leverage & Margin Tiers for USD-Margined **\$LUNA** Perpetual Contracts. <https://t.co/DHB0GLHLzm>

— Binance (@binance) **May 12, 2022**

Binance Futures will conduct automatic settlements on the Coin-Margined LUNA Perpetual Contracts and **delist the contracts on 2022-05-12 at 08:00 (UTC)**.

Binance Futures will update the leverage and margin tiers of the USDT-Margined LUNA Perpetual Contracts on 2022-05-12 with the new leverage and margin tiers. The max leverage of USDT-Margined LUNA Perpetual Contracts has been reduced to 8x.

**The max leverage of USDT-Margined LUNA Perpetual Contracts has been reduced to 8x.**

Earlier Leverage	New Leverage	Position	Initial Margin Rate
21-25x	8x	0 < Position ≤ 50,000	12.50%
11-20x	7x	50,000 < Position ≤ 250,000	14.29%
6-10x	6x	250,000 < Position ≤ 1,000,000	16.67%
5x	5x	1,000,000 < Position ≤ 2,000,000	20.00%
4x	4x	2,000,000 < Position ≤ 5,000,000	25.00%
3x	3x	5,000,000 < Position ≤ 10,000,000	33.33%
2x	2x	10,000,000 < Position ≤ 15,000,000	50.00%
1x	1x	15,000,000 < Position ≤ 50,000,000	100.00%

LUNA is now trading at **\$0.13, down over 95% in the last 24 hours**, according to **CoinCu data**. With a market capitalization of about **\$491M**, the Terra's token has dropped out of the top ten list of tokens by market capitalization. This is one of the most impressive large-cap token sell-offs we've witnessed this year, and it signals many serious trouble and concerns about the collapse of Terra network and its stablecoin system.



Source: **CoinCu**

At the time of writing, **USDT has also fallen to \$0.95, losing its \$1 peg to the US dollar**. Due to low demand for stablecoins, crypto investors traded USDT for US dollars. Terra's stablecoin UST depegged to as low as \$0.3 from its targeted \$1 level earlier this week.

Do Kwon, CEO of Terraform Labs, has revealed his plan to help the stablecoin UST recover its dollar peg.

“Before anything else, the only path forward will be to absorb the stablecoin supply that wants to exit before UST can start to repeg. There is no way around it,” he said on Twitter.

He's supporting a proposal from the community to boost the quantity of LUNA minted every day. More UST holders would be able to cash out as a result.

**DISCLAIMER: The Information on this website is provided as general market commentary and does not constitute investment advice. We encourage you to do your own research before investing.**

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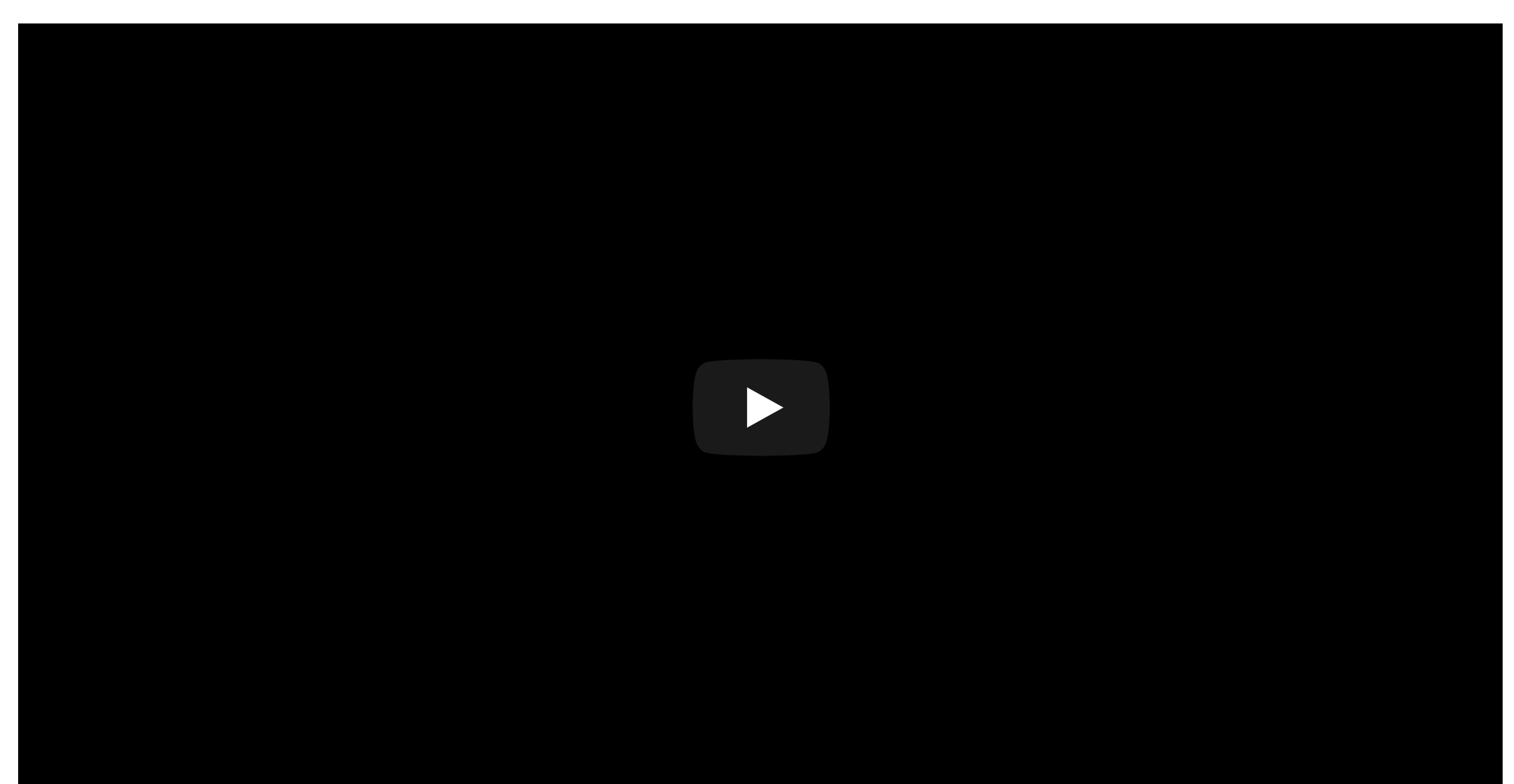
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