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Bonk Airdrop: Where to buy Bonk crypto and everything you need to know

- After the Bonk airdrop is completed, 50 trillion Bonk tokens will be available for purchase by non-Solana investors.
 - Solana crypto collapses due to its ties to SBF and Alameda Research.
 - Hype around BONK crypto, the first Solana-based dog coin, drives SOL price up.
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The value of Bonk, the newest meme coin in town that takes pride in being the first Solana Dog coin, has risen about 370% for the past week. The update provided on the token's Twitter page is now fueling the token's most recent increase. According to the token, it has burned off a total of 500 billion coins, establishing it as one of the most active token burn operations in the current crypto ecosystem.

Bonk Airdrop: What is the Bonk token?

BONK is a new Solana-based dog coin that was airdropped to a variety of Solana NFT holders, DeFi members, art collectors, and Solana developers.

The [Bonk coin](#) is issued by the decentralized organization BonkDAO, which is based on the Solana blockchain. Prior to December of last year, only those who actively follow the Solana development had heard of it.

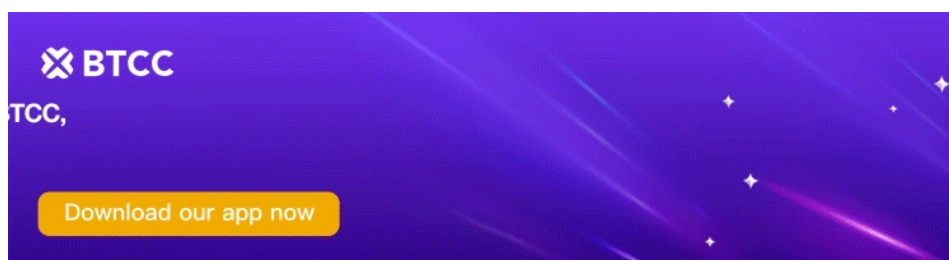
Twitter user R89 Capital, who is well-known in the cryptocurrency industry, recently informed his followers of the existence of a new (yet another) meme token. Bonk Inu is the dog coin of the people. It is the first Solana Dog Coin created by the people for the people.

BONK is a community dog coin that was airdropped to a variety of Solana NFT holders, DeFi members, art collectors, and Solana developers. 50% of the total supply will be airdropped to the Solana Community by BONK. The devs wanted to have some fun because they were tired of the toxic tokenomics in “Alameda.”

The Solana NFT collections will get 20% of the 50% airdrops. This consists of 297,000 unique NFTs. Meanwhile, 10% will go to Solana artists and collectors. Additionally, early Openbook traders will get a 15% BONK airdrop. The developers will receive the final 5%.

Additionally, it is essential to have a sound escape plan. On the other hand, a long-term hold could be dangerous. But every meme coin has a chance to become as popular as DogeCoin. You can undoubtedly support it to the fullest extent if you believe that it has promise on the Solana blockchain.

[BONK token](#) can be purchased on various crypto exchanges by non-Solana community members. After the airdrop is complete, 50 trillion Bonk Inu Tokens (BONK) will be available for purchase. The developers promise numerous integrations, as well as the prospect of future voting among BONK holders. The project is still in the process of being developed.



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SOL price gains upward momentum

Amid the recent recovery in the crypto market, The Solana price bounced back from the \$8 support on December 29th. This new year's recovery drove the SOL price 60% higher within a week and pushed it to its current price of \$15.54, up 21.7% in the last 24 hours. Solana is currently trying to sustain the price at a higher level. And its all-time high price is \$ 259.52 recorded on Nov 6, 2021.

The reason for SOL's price decline in late 2022 is the FTX meltdown. Approximately \$643 million in SOL is under the custody of liquidators as part of Alameda Research's bankruptcy proceeding (an

FTX subsidiary). All of this is leading investors and businesses to distance themselves from Solana, or at the very least not pursue its blockchain as their only option.

According to statistics from Coinglass, the funding rates for SOL permanent swaps are extremely negative, indicating that traders are bearish and shorting the token's price. According to Coinglass, the recent price increase wiped off almost \$6.7 million in short positions. Since the collapse of the FTX exchange and the accompanying market meltdown in November, this is the largest short liquidation.

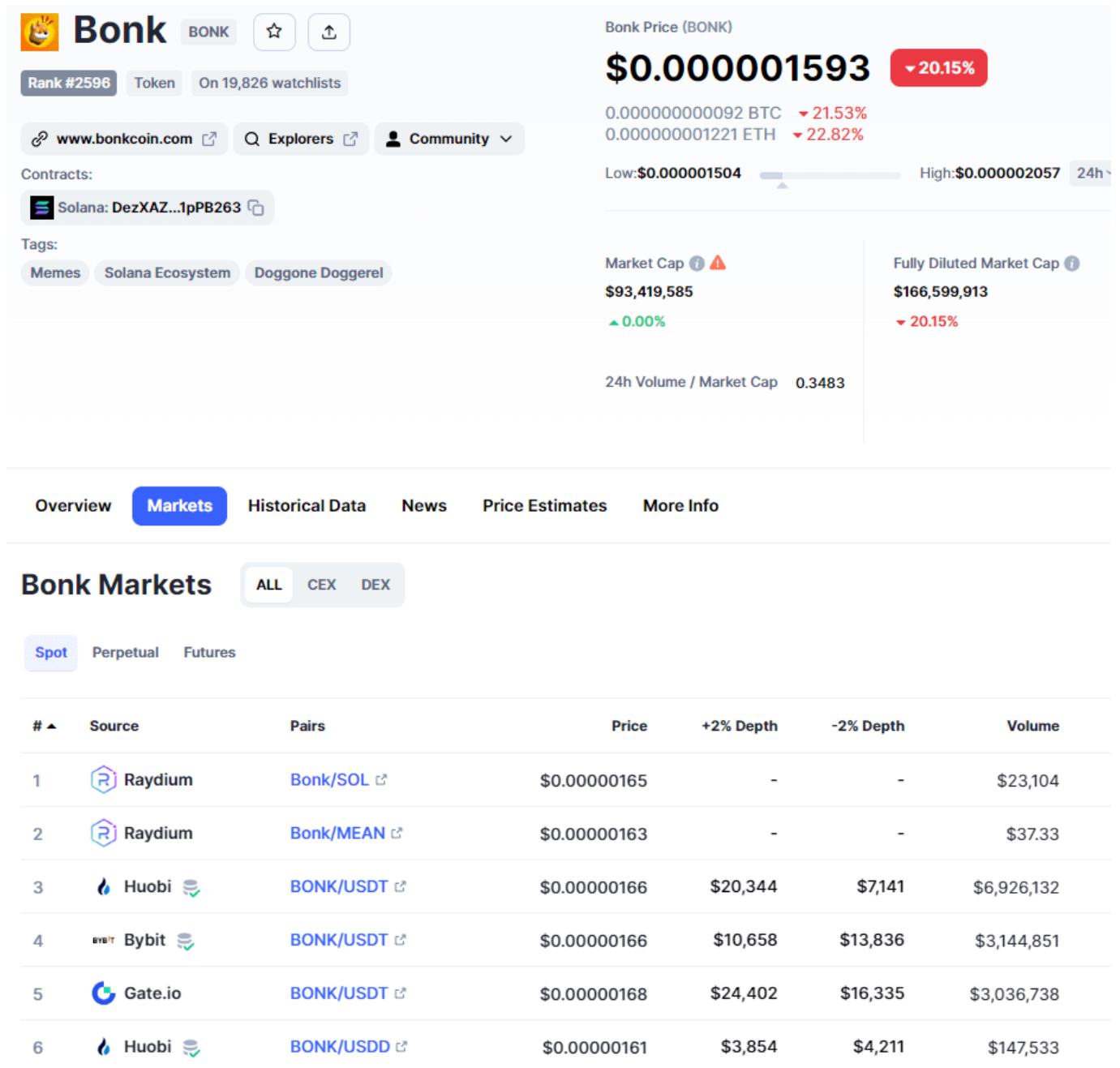
Just before Christmas, a BONK coin giveaway was launched to reward everyone who supports the Solana blockchain. 50% of the entire amount of coins will be dispersed by airdrop (free giveaway). The BONK Airdrop has gained massive community interests.

In the past twenty-four hours, the on-chain volume of Bonk exceeded \$19 million. As of now, after its issuance on December 25th, Bonk has more than 85,000 holders and a market valuation of almost \$93 million. In the past week, bonk tokens have been used in over 500,000 transactions, according to data.

In the past seven days, the price of Bonk has increased by around 350%. Important memecoins, including Shiba Inu (SHIB) and dogecoin (DOGE), remained unchanged. Memecoins are known to generate irrational optimism from the cryptocurrency community, with the market capitalizations of SHIB and DOGE surpassing \$30 billion apiece by the beginning of 2022.

Where to buy BONK token?

On most cryptocurrency exchanges, you will need Bitcoin ([BTC](#)) or [Ethereum](#) ([ETH](#)) to buy BONK coin. CoinMarketCap gives a list of purchase alternatives for each digital currency (also known as market pairs). Go to [CoinMarketCap](#) and search for Bonk.



Tap on the button labeled “Market” near the price chart. In this view, you will find a comprehensive list of places where you can buy Bonk crypto, as well as the currencies that can be used to buy it. Under “Pairs,” you will find the abbreviation for Bonk, as well as another currency. The second currency can be used to buy Bonk token. For instance, if you’d like to purchase BONK with the U.S. Dollar, look for BONK/USD.

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