

# GIOTTUS BECOMES FIRST INDIAN CRYPTO PLATFORM TO LIST APECOIN

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Banking, NPAs and RBI

Crypto platform Giottus has announced the launch of ApeCoin (APE), the token that powers the APE non-fungible token (NFT) ecosystem. APE token is also getting listed on global exchanges such as Binance and OKX.

APE is the governance token of the ecosystem that powers the BAYC and MAYC NFT brands.

[Giottus](#) users were able to deposit their APE tokens via ERC-20 blockchain beginning Thursday. Trade and withdrawal of APE will likely be open on 18 March 2022.

The APE ecosystem is a community consisting of Bored Ape Yacht Club (BAYC) and Mutant Ape Yacht Club (MAYC), two of the most popular NFT collections on the ethereum blockchain. ApeCoin (APE) is the native governance token that empowers the decentralized community of the APE ecosystem. APE has been created as the primary token for all new products and services from Yuga Labs, the company behind the NFT projects.

Since its launch April 2021, BAYC has become the biggest brand in the NFT world, with multi-million-dollar sales and a growing list of celebrity owners including Serena Williams, Adam Draper, Eminem and Mark Cuban.

The floor price to buy any of the 10,000 unique BAYC NFTs is currently set at 100 ETH (equivalent to Rs. 2.2 crores). Yuga Labs has recently acquired two of the other biggest names in NFTs — CryptoPunks and Meebits — to expand its portfolio.

ApeCoin (APE) was trading 7.4% higher at \$11.13 at around 9.50 am IST, as per data available with CoinGecko, a digital currency price and data platform. The coin has a circulating supply of 120 million and a total supply of one billion.

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