The ShapeShift DAO’s governance token FOX has seen tremendous growth since the founder of ShapeShift, Erik Voorhees, introduced FOX as a part of the decentralized exchange platform. On December 10, 2021, FOX was introduced into the decentralized finance (DeFi) universe.

FOX is the platform’s native token, which enables users to trade with Uniswap, the deepest liquidity pool for FOX, minimizing slippage during trades and enabling nearly any EVM-compatible token to be traded against FOX. The FOX price during bear markets without hurting the upside during a bull market is a great support from the community.

FOX is designed to be the central liquidity and incentive layer. This means that any time a user holds FOX, FOX will be disseminated to holders of FOXy, causing FOXy to generate yield for the user. The motivation is for FOXy to become the central strategy tool that enables participants to build a treasury of DAO-owned buy-side liquidity and better protect uncertainty. FOX is in favor. The community is looking forward to seeing this go live.

FOX was introduced into the decentralized finance (DeFi) universe on November 2021. Since then, partners have announced that FOX is now even more accessible. The FOX community is thankful for this support from Pro and Coinbase.com users. The ShapeShift DAO’s Current Stakes are one FOX-USD and one FOX-ETH vault, which are held by the community from his personal funds, generously offering this to the community forum, not paid by the DAO, for the development of FOX, after receiving a bountying proposal from a single contributor. This bountying proposal from a single contributor was granted.

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