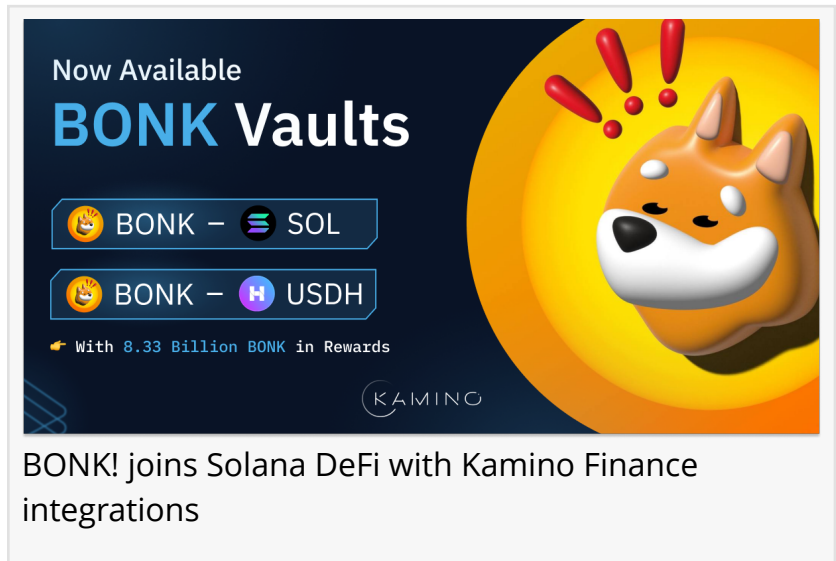


Solana's Bonk! Meme-coin Frenzy Hits DeFi with Kamino Finance Optimized Vaults

The Bonk! meme token has become one of Solana's most traded assets in the new year. Now, it has entered mainstream DeFi with Kamino Finance liquidity vaults.

LONDON, UNITED KINGDOM, January 10, 2023 /EINPresswire.com/ -- [Kamino Finance](https://www.kamino.finance) is the latest decentralized finance (DeFi) protocol supporting [Bonk Inu](https://www.bonk.inu), the Solana meme coin that has become one of the most actively traded tokens on the network. The addition of two automated \$BONK vaults on Kamino pairs the popular dog token with SOL and USDH as managed concentrated liquidity on Orca, Solana's largest decentralized exchange (DEX).



The advertisement features a dark blue background with a large, stylized orange and white dog head (Bonk!) on the right side, set against a bright yellow sun-like circle with red exclamation marks above it. On the left, the text reads "Now Available" in white, followed by "BONK Vaults" in large, bold, light blue letters. Below this, two blue buttons with white text and icons show "BONK - SOL" and "BONK - USDH". At the bottom left, a small icon of a hand holding a coin is followed by the text "With 8.33 Billion BONK in Rewards". The Kamino logo is in the bottom right corner of the ad.

BONK! joins Solana DeFi with Kamino Finance integrations

The BONK! Token, usually written with an exclamation point, was launched on December 25 when 50% of the initial supply was airdropped to users who owned and regularly traded some of Solana's most popular non-fungible tokens (NFTs), NFT art collectors, and some DeFi users. DeGods, which recently announced migration from Solana to Ethereum, did not participate in the airdrop; however, its sister project, y00ts, which is migrating to Polygon, was included in the distribution.

News that two of Solana's top NFT projects were leaving the blockchain had cast doubts over the ecosystem's viability, sending the SOL token price into freefall and scraping at \$8 on December 30, down from an all-time high of around \$260 in 2021. SOL has rallied over 100% from a local low at the end of 2022, while at the same time, transactions for BONK! have reportedly outnumbered overall transactions on both Ethereum and Polygon.

According to Mark Hull, a core contributor at Kamino Finance, "Even the most staunch and straightforward DeFi enthusiast has to admit there's something special about how a meme coin shakes an entire blockchain awake. Bonk has been an especially important catalyst for the ecosystem, in both DeFi and NFTs."

Hull continued, "Just days ago, the Solana community looked tired. Crypto Twitter was looking grim, and now there's this sudden gleeful enthusiasm to participate in DeFi that has exploded out of nowhere. Kamino has launched two new automated vaults to help users participate in DeFi with their Bonk and earn yield from decentralized trades on Orca."

At the time of writing, just two BONK! concentrated liquidity pools on Orca have generated over \$20 million in 24-hour volume in pools with a combined liquidity of \$1.2 million. Overall, the Orca has handled nearly \$50 million in 24-hour volume with only around \$15 million in total value locked, of which Kamino finance is responsible for managing about \$5 million.

Over three days, from January 6 to 8, Kamino Finance generated over \$50,000 in yield for users providing liquidity through the BONK-SOL and BONK-USDH vaults. The yield was comprised entirely of trading fees paid by users on Orca.

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