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Binance Reveals Major Updates On ASI Token Merger: Everything You Need To Know About ASI Token Merger

In an effort to ride the artificial intelligence (AI) wave and democratize the use of this transformative technology, teams from Fetch.ai, Ocean Protocol, and SingularityNET have shown a plan to merge their tokens into a single and the most powerful digital asset known as “Artificial Superintelligence” (ASI). The merger of fetch.ai (FET), singularitynet (AGIX), and ocean protocol (OCEAN) into ASI marks a significant milestone in the evolution of AI-powered cryptocurrencies within the Crypto Ecosystem.

The Artificial Superintelligence Alliance (ASI) has greenlit the \$ASI token merger. With votes from the \$FET and \$AGIX communities, this merger aims to catapult the ASI token into the top 20 largest cryptocurrencies by market cap, valuing it at \$7.5 billion. With the combined efforts of the three protocols, the alliance targets to create a decentralized infrastructure to accelerate the development of an Artificial General Intelligence (AGI) development.

On June 25, in a new post on X, the ASI Alliance revealed important dates and actions required for ASI token merger.

On July 1, SingularityDAO finally has announced the commencement of the first phase of the ASI token merger plan with FET, AGIX, and OCEAN.

To get a more detailed understanding of the project, in this article we will introduce all the information about ASI tokens and how \$FET, \$AGIX, and \$OCEAN can be converted to ASI coins.



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Latest News & Updates on ASI Token Merge



On May 24, while the AI token holder community was awaiting updates on the ASI token launch as May 24 was listed as the official date of ASI launch, there is no new official updates at the time of writing. While there is no update on the ASI token launch, as on Friday, May 24, FET, AGIX and OCEAN have noted early 2% increase in their value on Friday. Notably, The three AI tokens have rallied between 4% and 6% this week on Binance, as seen on TradingView.

On May 29, The three firms, SingularityNET (AGIX), Fetch.ai (FET) and Ocean Protocol (OCEAN), finally set date for artificial superintelligence alliance token merger. According to the latest updates, the three-way merger of the crypto tokens of artificial intelligence-focused protocols Fetch.ai, SingularityNET and Ocean Protocol will complete on June 13.

As of June 11, users will be able to swap FET for ASI, with the native tokens of SingularityNET (AGIX) and Ocean Protocol (OCEAN) following when the merger completes two days later, the firms said on May 29.

In June 3, SingularityNET has officially announced the timeline for the merger of the Artificial Superintelligence Alliance (ASI) token with its native AGIX token in a recent report. This marks a significant step toward uniting the fetch.ai (FET), AGIX, and Ocean Protocol (OCEAN) communities. According to the report, the process of unifying these tokens under one decentralized artificial intelligence (AI) network will start June 11th, starting with the renaming of the FET token to ASI, it is set to be completed by June 13th.

While in June 11, the ASI Alliance announced a delay in the ASI token merger of FET, AGIX, and OCEAN. According to the announcement, SingularityNET, FetchAI, and Ocean Protocol have announced a revised date for the ASI token merger. They moved the date from June 13 to July 15, 2024.

On June 16, one of the largest centralized exchange platforms, Binance, announced plans to begin ASI token trading on July 5, ahead of the scheduled merger. The exchange will suspend deposits and withdrawals for the three tokens, FET, AGIX and OCEAN by July 1 and the trading pairs will be delisted, orders removed. Notably, FET, AGIX and OCEAN prices were down nearly 16% in the past seven days, with less than 1% drop in the past 24 hours on Binance.

On June 20, the ASI Alliance announced significant progress and updates on the ASI token merger scheduled for implementation starting July 1. Specifically, starting July 1, phase 1 of the merger will

commence. This is anticipated to bring about a plethora of changes to the AI tokens' functioning and future endeavors.

On June 25, in a new post on X, the ASI Alliance revealed important dates and actions required for ASI token merger.

According to updates on June 27, Fetch AI spotlights key details on ASI Token Merger. According to Fetch AI, the ASI token merger will include two significant phases, starting with the integration of AGIX and OCEAN tokens into Fetch AI (FET). Following that, the FET token will transit to ASI. According to the update, key dates include July 1 for the conversion and rollout of ASI branding.

Furthermore, Fetch AI emphasizes the importance of caution during this transition, warning against impersonation scams, fake links, and fraudulent social media accounts. The update urges users to verify information through official channels to ensure a secure transition.

On July 1, Artificial Superintelligence (ASI) Alliance announced the commencement of Phase 1 of its token merger involving Fetch.ai (FET), SingularityNET (AGIX), and Ocean Protocol (OCEAN). This merger process will eventually unify these tokens under the ASI banner.

Update: Recently, Binance disclosed two major updates for its futures trading offerings, one of which is about ASI Token Merger Update.

In a groundbreaking move, Binance announced the completion of a significant ASI token merger involving Fetch.ai (FET), Ocean Protocol (OCEAN), and SingularityNET (AGIX). Notably, withdrawals for OCEAN and AGIX will no longer be supported, as users are encouraged to utilize the convert function to swap their tokens for FET. This seamless transition highlights Binance's commitment to facilitating user adaptation to the new system without significant disruptions.

Notably, this announcements have sparked wide optimistic sentiment among investors, even amid a broader crypto market crash. The enhancements to futures trading and the ASI token merger reflect Binance's proactive approach to evolving market demands and improving user experiences.

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What is ASI?

According to a Bloomberg report in March, three leading players in the cryptocurrency AI space, SingularityNET (AGIX), Fetch.ai (FET) and Ocean Protocol (OCEAN), have agreed to merge their respective tokens into one, thus creating a decentralized Artificial Intelligence "alliance" – ASI (Artificial Super Intelligence). The main goal of the alliance is to advance the development of Artificial General Intelligence (AGI) and will challenge the dominance of the major tech giants in the field of AI.

ASI Alliance said the merger was driven by the rapid development of artificial intelligence and the substantial progress made independently by the three projects. Working together, the alliance aims to create a robust decentralized AI infrastructure globally and accelerate investment in general-purpose AI development.

As such, the alliance is driven by two key goals : accelerating progress in general AI, and disrupting

the strongholds of big tech companies in AI development, utilization, and commercialization.

SingularityNET CEO Ben Goertzel said: “AGI and ASI should be launched in an open, democratic and decentralized way. This has been the shared vision of SingularityNET, Fetch.ai, and Ocean Protocol from their inception, so it makes perfect sense for our three projects to join forces to form a token network that has greater capacity to deal with big tech and change. The center of gravity in the AI world is moving into decentralized ecosystems.”

Humayun Sheikh, founder of Fetch.ai, echoed these sentiments, highlighting the potential of token merger to maintain ethical standards and transparency in the AI space and ultimately foster a more democratic and trustworthy AI ecosystem.

It is important to note that after the merger, the three platforms will maintain their independence while strengthening cooperation through new measures of overseeing by the Board. The board will be chaired by Humayun Sheikh from Fetch.ai and Ben Goertzel from SingularityNET as CEO, And Trent McConaghy and Bruce Pon from Ocean Protocol.

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When the ASI Token Merge Occurs?

According to the announcement launched in March 27, each agreement will be subject to three separate rounds of community voting, with all voting scheduled to be completed by April 16. If the alliance is approved, SingularityNet’s AGIX token, Fetch.ai’s FET token and Ocean Protocol’s OCEAN token will be replaced by new artificial tokens.

As of March 26, the fully diluted market value of the combined token was \$7.5 billion, involving 2.631 billion tokens. Once the merger is completed, it will put \$ASI among the top 20 cryptocurrencies by market capitalization.

On June 20, the AI Super Intelligence Alliance has announced that the ASI token merger plan will commence on July 1. The first phase will temporarily merge AGIX and OCEAN into FET, which will later be converted into ASI. Deposits and withdrawals of AGIX and Ocean have begun to close on various exchanges, while deposits, withdrawals, and trading of FET will continue as usual.

On June 25, in a new post on X, the ASI Alliance revealed important dates and actions required for ASI token merger.

Notably, in its post on X, the AI Super Intelligence Alliance also outlines the timelines and crucial steps for token holders, for a smooth and transparent process, the detail information sets as below:

Phase I Overview:

Phase 1 of the ASI migration will be focused on merging the three tokens on the Ethereum Blockchain. Holders on other chains that wish to take part in the token merger during Phase 1 will

need to bridge from their respective chains. Users that prefer to wait for the support of other chains such as Cardano or Polygon can opt to wait for Phase 2 should they desire.

- **Rebranding:** The project will be rebranded as the Artificial Superintelligence Alliance across major platforms.
- **Token Merge:** AGIX and OCEAN will temporarily merge into FET under the Artificial Superintelligence Alliance banner.
- **FET Trading:** FET markets will remain open under the FET ticker without interruption.

Phase I Timeline:

July 1, 2024:

- Project name and logos updated.
- Deposits and withdrawals for AGIX and OCEAN will close in preparation for migration.
- FET deposits, withdrawals, and trading will continue as usual.
- Migration platform for AGIX and OCEAN to FET opens on the SingularityDAO dApp.
- AGIX and OCEAN will begin to be delisted from exchanges.
- Spot and perpetual trading will continue under the FET ticker.

***For token holders with funds on centralized exchanges like Binance, no action is required.**

Your OCEAN and AGIX tokens will automatically convert to FET at the appropriate ratio on July 1st, followed by a smooth transition to ASI in mid-July. Individuals holding their funds in self-custody across the Ethereum mainnet will receive detailed guides and tutorials to facilitate a hassle-free transition.

Phase II Overview:

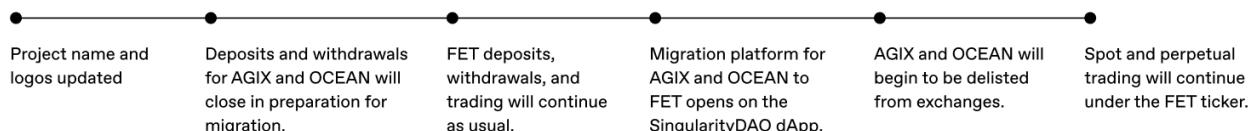
- **Community Onboarding:** Phase 2 will focus on community member onboarding, specifically for those who have opted to self-custody their funds.
- **ASI Deployment:** The ASI token will be deployed across chains.
- **Network Upgrades:** Fetch. ai's network will upgrade to the ASI network.
- **New Migration Contracts:** Introduced for conversion from FET, AGIX, and OCEAN to ASI.
- **EVM and Bridges:** Ethereum Virtual Machine and other bridges will open to facilitate ASI token transfers.
- **Exchange Migration:** Exchanges will begin migrating spot markets from FET to ASI.

If your funds are on centralized exchanges like Binance, no action is required.

Phase 01 STARTS ON THE 1ST OF JULY

Rebranding

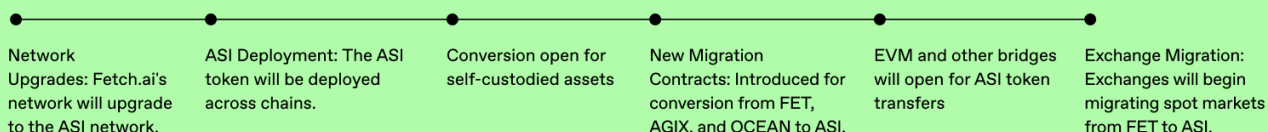
Token Merge



Phase 02 CONTINUES FROM MID-JULY

Community Onboarding

ASI Deployment



On July 1, the transition began with delisting and rebranding under the ASI ticker. Phase 1 of the ASI token merger focuses on migrating OCEAN and AGIX tokens into FET, with the closure of cross-exchange deposits and withdrawals for AGIX and Ocean in preparation for the migration process. Meanwhile, deposits, withdrawals, and transactions for FET will continue as usual.

The migration platform from AGIX and OCEAN to FET has been opened on the SingularityDAO DApp, allowing holders to convert their tokens into FET.

Following the beginning of the phase 1 merger, the prices of FET, AGIX, and OCEAN have spiked by approximately 7%. As of this writing, FET is trading at \$1.41, AGIX at 0.6114, and OCEAN at \$0.6067.

ASI Tokenomics

According to the update, in Phase I, SingularityNET's AGIX and Ocean Protocol's OCEAN tokens will merge into FET, then transition to ASI. However, the update affirmed that during this phase, FET trading will remain uninterrupted, ensuring a seamless rebranding process across platforms such as CoinMarketCap and CoinGecko.

Conversion rates

- 1 AGIX = 0.433350 ASI
- 1 OCEAN = 0.433226 ASI
- 1 FET = 1 ASI

The transition from FET to ASI will involve deploying new migration contracts for AGIX and OCEAN tokens that have not yet converted to FET, as well as for Ethereum Virtual Machine (EVM)-based FET. All FET Mainnet tokens will automatically convert to ASI during Fetch AI's mainnet upgrade.

The token swap contract has been tested and audited and will be subject to confirmation of partners and exchanges.

It is worth noting that since the conversion ratio of the three tokens to ASI is unchanged, the ASI that can be converted may have a price difference according to the different market prices of the three tokens, providing investors with arbitrage space.

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ASI Toke Utilities

ASI token merger aims to consolidate the strengths of these AI-focused tokens into a unified framework.

According to Ocean Protocol CEO Bruce Pon: “A unified ASI token is the glue that coordinates all participants and has common incentives. ASI tokens are used to secure public networks, act as data access tokens and unlock computing without the need for traditional banking and payment tracks. It is the native token of the machine economy.”

The total supply of ASI tokens will be 2.63 billion. This merger represents a big leap forward for AI development. By joining forces, a stronger future for ASI Token is building.

Is ASI Token a Good Investment in 2024?

From a market perspective, the potential merger reflects the growing interest in future investment in AI protocols. The ASI token merger represents a pivotal moment for the AI coin sector, potentially setting a new standard for token integration and rebranding within the crypto space.

Ocean Protocol CEO Bruce Pon emphasized that a unified ASI token will align all stakeholders through shared incentives, ensure cybersecurity, and enable data access and computation without the need for traditional banking channels.

However, challenges are upon us, particularly regulatory scrutiny in Europe. Google’s recent run-in with EU copyright law is a stark reminder of the legal dilemmas AI developers face. Still, with governments and businesses investing billions of dollars in AI research and development, the promise of potential gains far outweighs the risks.

That’s all information about ASI Token Merger. If you want to know more information about ASI Token and other cryptocurrencies, please visit [BTCC Academy](#).

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