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### Newly Launched Dog-Themed Bonk Token Sends Solana Price Soaring

The price of [SOL](#) looks to a 30% rally after shooting up to \$11 and has increased by 6.02% to \$11.82 in the last 24 hours, which at first seemed to happen for no obvious reason. However, it turned out that the reason for the growth of Solana is its newly launched dog-themed crypto - **Bonk token**, which gains great community hype this week.

## The launch of Bonk token drives Solana price up

Of course, BONK meme coin, again has an avatar in the form of a dog, and those are the rules of the game. The token's name refers to a famous meme, and it is probably the first meme coin on Solana to cause such a stir.

Bonk token was officially launched on January 1, and is starting to be accepted as payment by several projects of the Solana ecosystem, such as open source wallet Backpack, and automated market maker Orca, etc. NFT marketplace Magic Eden has also posted an article suggesting that BONK will be added as a new payment coin. In addition, Austin Federa, head of Strategy and Communications at Solana Foundation, admits that he has always loved some dog-theme coins.

According to [CoinmarketCap](#), the BONK coin is currently trading at \$0.0000009629, up 125.71% in the last 24 hours, with a 24-hour trading volume of \$5,106,511.

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