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Original:

<https://www.btcc.com/en-US/markets/Raydium>

### About Raydium (RAY)

Raydium is an [automated market maker \(AMM\)](#) and liquidity provider built on the Solana blockchain for the Serum decentralized exchange ([DEX](#)). Unlike any other AMMs, Raydium provides on-chain liquidity to a central limit orderbook, meaning that funds deposited into Raydium are converted into limit orders which sit on Serum's orderbooks. This gives Raydium LPs access to all of Serum's order flow as well as their existing liquidity.

## RAY Token

RAY token is the native utility token of the platform used for:

1. Staking to earn protocol fees.
2. Staking to receive IDO allocations.
3. Governance votes on protocol decisions.

For example: when users contribute to various liquidity pools, they are able to earn RAY and other project-agnostic assets through yield farming. RAY is also given to users who stake their assets in exchange for IDO tokens on the AcceleRaytor launchpad. Finally, RAY tokens are used by stakers and other network participants as a governance participation token to contribute to platform management.

## How Does Raydium Work?

Raydium is built to counter problems often experienced by traditional Ethereum automated market makers (AMMs), including high fees and slow transaction times in periods of network congestion. Raydium — in conjunction with Serum DEX — allows in-protocol liquidity to be more readily available through liquidity providers (LPs) via its yield farming framework. It is designed to allow LPs to stake RAY tokens in exchange for rewards and to participate in upcoming token sales on its AcceleRaytor launchpad platform. This crypto platform makes use of its proprietary RAY governance and utility token to fulfill various ecosystem functions.

## Looking Ahead: The Future of the Raydium DEX

For some users, the Raydium DEX and AMM framework may offer advantages when compared to Serum, Bonfida, and other Solana DEX platforms. It provides the ability to conduct token swaps, trading, liquidity provisioning, and project bootstrapping quickly, cheaply, and scalably. The platform's access to the Serum's central limit order book allows liquidity to be shared between both platforms. However, because the wider Solana AMM and DEX ecosystem exists parallel to Ethereum, some argue that it currently remains siloed from the core of the DeFi ecosystem. In any event, the further development of projects like Raydium means that this issue may diminish as the Solana blockchain ecosystem matures in its own right.

## Where can I buy RAY?

RAY is available on a growing number of [exchanges with cryptocurrency](#) and stablecoin pairs currently available. The most liquid exchanges include Raydium.io itself.

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