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

About Ripple (XRP)

Ripple ([XRP](#)) is the native cryptocurrency of the XRP Ledger, a public blockchain that uses the federated consensus algorithm and that differs from the proof-of-work and proof-of-stake mechanisms, as participants in the Ripple network are known and trusted by each other, based mainly on reputation.

Originally founded by Jed McCaleb and Chris Larsen in 2012 under the name "OpenCoin," Ripple was created to free people from financial networks like banks and credit cards.

Ripple's native cryptocurrency, XRP, powers the underlying blockchain known as the "XRP Ledger." Unlike other cryptocurrency blockchains, only pre-approved participants can contribute power and validate transactions on the XRP Ledger.

Keep in mind, nodes don't earn tokens from maintaining the XRP Ledger's transactional history. When the company initially launched, all 100 billion XRP was already created and distributed across individuals and companies.

Instead of transaction fees, the XRP Ledger deducts a small amount of tokens from the total supply whenever a sender conducts a transaction.

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