

A dark blue banner for BTCC. On the left, the BTCC logo is followed by the text "Enjoy fees as low as 0.03%". Below this, there are three bullet points: "70+ crypto futures", "24/7 customer support", and "100,000 USDT for demo trading". To the right, there are two more bullet points: "10-150x flexible leverage" and "Support credit card deposits". On the far right, there is a graphic of a smartphone displaying various charts and a "Register Now" button in a yellow box. The background features faint icons of a Bitcoin, a Japanese Yen symbol, and a hexagon.

## About Frax (FRAX)

Original:

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

### What is Frax protocol (Frax)?

Frax protocol is the first [satblecoin](#) system with Fractional-Algorithmic - Frax. Frax is open source, unauthorized and completely on the chain — it is currently implemented on [Ethereum](#) (it may be implemented across the chain in the future). The ultimate goal of Frax protocol is to provide a highly scalable, decentralized and algorithmic currency to replace fixed supply digital assets such as BTC. The agreement contains the following concepts.

Fractional-Algorithmic - Frax is a unique satblecoin, with part of its supply supported by collateral and part of its supply supported by algorithm. The ratio of mortgage to algorithm depends on the market's pricing of Frax satblecoin. If the transaction price of Frax is higher than \$1, the agreement will reduce the mortgage ratio. If the transaction price of Frax is less than \$1, the agreement will increase the mortgage rate.

Decentralization and governance minimization - managed by the community, emphasizing a highly autonomous algorithmic approach without active management. Password completely on the chain - Frax V1 uses uniswap (ETH, usdt, usdc time weighted average price) and chainlink (USD price) passwords.

Two kinds of tokens - Frax is a satblecoin, and the goal is to be in a narrow range of about \$1 / currency. Frax shares (FXS) are governance tokens that can accumulate fees, tax revenue and excess collateral value.

Before Frax, satblecoin was divided into three different categories: legal currency mortgage, over mortgage with cryptocurrency, and algorithm without mortgage. Frax is the first decentralized stable coin. It classifies itself as the stable coin of score algorithm, ushering in the fourth most unique category.

### How Many Frax and FXS Coins are in Circulation?

Due to part of its algorithmic monetary policy, the supply of Frax satblecoin is dynamic and has been changing to keep the price at \$1. The supply of Frax Shares (FXS) tokens was rigidly limited to 100 million tokens at the time of creation, and there was no inflation schedule in the agreement. FXS token is a governance token, which can accumulate all the value, expenses and excess collateral of the newly minted Frax. FXS is an investment and governance asset, while Frax is a monetary token.

## What Makes Frax Unique?

Frax protocol is a community driven and uniquely designed stablecoin. More than 60% of FXS supply is issued to liquidity providers and income farmers over a number of years. It is a completely decentralized agreement that governs on the chain. It is also the first and only stablecoin with Fractional-Algorithmic - Frax hybrid design when it was launched in November 2020.

## Who is the Founder of the Frax Agreement?

Frax agreement is the hard work of American software developer Sam Kazemian, who put forward the first idea of Fractional-Algorithmic - Frax to stablecoin in 2019. The founding team of Frax engineers includes Travis Moore and Jason Huan. When Sam Kazemian first designed the idea, he noticed that the stablecoin was growing rapidly, but no stablecoin had any algorithm, a mixture of monetary policy and collateral. Projects with purely algorithmic monetary policy have failed or closed without any significant traction. Frax is designed as an answer to measure the market's confidence in the stability of some algorithms and some mortgages.

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