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Binance Launchpool lists Toncoin (TON), how to earn TON coins through Binance?



Binance, the leading <u>cryptocurrency</u> exchange, announced the launch of the decentralized open-layer blockchain Toncoin (TON) on August 13, which is also its 56th project on Binance Launchpool. Starting from August 15, 2024, users can stake their BNB and FDUSD tokens into designated pools to mine TON tokens within the 20-day staking period.

Additionally, Binance has launched the "Super Earn" program, a new initiative that enables users to lock TON tokens in a simple earnings lock product to earn a special annual percentage rate (APR).

Specific details have not yet been announced.

In this article, we will analyze the significance of TON being listed on Binance Launchpool and Super Earn, and how to earn TON coins on Binance.

- Binance launches Toncoin (TON) on Launchpool and Super Earn
- How TON holders will benefit from Binance Super Earn
- How to earn TON tokens through Binance Launchpool?
- What is The Open Network (TON)?

Binance launches Toncoin (TON) on Launchpool and Super Earn

Cryptocurrency exchange Binance recently announced **Toncoin** as the latest addition to its Binance Launchpool staking service. Users can earn Toncoin (TON) by staking TON, BNB or FDUSD stablecoins on Binance from August 15th to September 3rd. Staked tokens can be withdrawn at any time, and TON token rewards will depend on the number of tokens you stake. Binance plans to distribute 0.15% of the total TON token supply to users on Launchpool. This means that the total supply of TON tokens is approximately 5.11 billion, of which 7.65 million are worth approximately \$48.5 million at current exchange rates. 85% of the rewards will be distributed to BNB stakers, while the FDUSD staking pool will receive 15%. However, this does not necessarily mean that you will earn more TON if you stake BNB instead of stablecoins. It all depends on how big your stake is relative to the entire staking pool. In addition, Binance also launched a new feature "Binance Super Earn", which allows users to earn a special annual percentage rate (APR) immediately after the debut of newly listed tokens. Users can lock their TON tokens in Simple Earn Locked Products to take advantage of these exclusive APR rewards. It should be noted that Binance usually lists related tokens after the Launchpool event ends, but this will not be the case with TON, because the cryptocurrency has been listed on Binance on August 8, and you can currently buy TON coins on Binance. However, you can get more discounts by participating in TON mining activities.

How will TON holders benefit from Binance Super Earn?

Binance announced that TON will be listed on Binance Super Earn, a platform that offers users the opportunity to earn above-average rewards (called Special APR) by staking newly listed tokens through the Simple Earn lock-in product. This unique opportunity is available immediately upon the token's listing on Binance and is fully supported by the corresponding token project.

Key features of Binance Super Yield include an annual percentage rate (APR) that often exceeds the standard rates of other simple yield lock-in products due to promotional incentives funded by the token project itself. This not only encourages users to hold and stake newly acquired tokens, but also ensures higher returns. Additionally, super yields are available for a limited time after a token is listed, including tokens distributed through various Binance events such as airdrops and Launchpool. This is a great way for TON and other tokens to benefit from the higher annual interest rates introduced by Binance Super Earn.

Users can subscribe to super-yield products on Binance by selecting their preferred token and term. These products are labeled "Special Offers" on the Binance Simple Earnings page, providing an attractive option for those looking for higher returns. However, subscribers should note that early redemption of positions will result in the forfeiture of accrued rewards.

In summary, TON token holders will benefit from the increased annual interest rate brought by Binance Super Earn, providing them with a unique opportunity to maximize their income.

How to earn TON tokens through Binance Launchpool?

If you want to get Toncoin mining rewards, you first need to have a Binance account. Additionally, to participate in Toncoin mining on Binance Launchpool, you must complete Binance's identity verification process.

After setting up your account, you will need <u>BNB</u> or FDUSD tokens to stake. If you don't already own these coins, Binance offers several options to purchase them using crypto or fiat currencies. After verifying and depositing BNB and/or FDUSD to your account, navigate to the top menu of the Binance interface, select "More" and then "Launchpool". Here you can find available Toncoin mining pools.

Depending on your staking preference, select FDUSD pool or BNB pool and follow Binance's instructions.

What is The Open Network (TON)?

Originally developed by the Telegram team, The Open Network (TON) is a blockchain-based platform that enables fast, secure, and scalable transactions. Its ultimate vision is to provide support for a large number of decentralized applications (dApps) and services. TON's integration in Telegram Messenger is becoming increasingly prominent, allowing developers to create Web3 miniapps powered by blockchain technology. In addition, Telegram has now launched a TON wallet to facilitate peer-to-peer fund transfers and participate in various DeFi use cases, such as staking TON and USDT, etc. This seamless integration and TON's early success highlight its potential to revolutionize the decentralized finance landscape, providing users with a seamless transition to the Web3 era while maintaining the familiarity and convenience of Telegram's messaging interface.

It is worth noting that the project was originally conceived as the Telegram Open Network, aiming to create a blockchain platform that can support Telegram's large user base through a native cryptocurrency called "Gram". However, Telegram's participation in TON has encountered significant regulatory obstacles, mainly from the U.S. Securities and Exchange Commission (SEC), which believes that the sale of Gram tokens amounts to an unregistered securities offering. Due to these challenges, Telegram officially exited the project in 2020, paving the way for the community-driven TON Foundation to take over control of its development. Since then, the TON Foundation has been spearheading the project's vision and bringing it to fruition, overcoming regulatory hurdles that initially hampered its progress.