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Original:

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

About NEAR Protocol (NEAR)

NEAR Protocol is a [Proof of Stake \(PoS\)](#) blockchain that aims to incentivize a network of computers to operate a platform for developers to create and launch [decentralized](#) applications.

[NEAR](#) is the native token of [NEAR Protocol](#), which allows users to pay fees for transactions, run applications and pay for storage.

Applications on NEAR must pay storage fees to the NEAR Protocol for any data that they store on the network and for performing computations. The network partially “burns” these tokens, or eliminates them from circulation, reducing the circulating supply of NEAR tokens in the process.

NEAR Protocol increases its token supply by 5% each year, with 90% of these newly released tokens going to validators. The remainder goes to the blockchain’s treasury to support platform development.

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