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Original:

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

About Serum (SRM)

Serum is a decentralized exchange ([DEX](#)) and ecosystem that brings unprecedented speed and low transaction costs to decentralized finance ([DeFi](#)).

It is the only high-performant DEX designed around a fully on-chain central limit order book and matching engine. Ecosystem partners can compose with Serum's on-chain orderbook to share liquidity and power their trading features for institutional and retail users.

In light of the popularity of DeFi and the growth of DEXes on Ethereum, users and developers are limited by high gas costs and slow transactions. Serum aims to resolve these traditional problems of DeFi, as well as issues of centralization, low capital efficiency, and liquidity segmentation.

Serum (SRM) is the utility and governance token of Serum. If you hold SRM in your wallet, you receive a discount on fees. SRM is native to the Solana blockchain (as an SPL token) and is also available on the Ethereum blockchain (as an ERC20 token).

What Makes SRM Different?

Serum DEX's on-chain central limit order book and matching engine provides liquidity and price-time-priority matching to traders and composing projects. Users benefit from this exchange model through the ability to choose the price, size and direction of their trades. Composing projects benefit from Serum's existing architecture, bootstrapped liquidity, and matching service.

How Is the Serum Network Secured?

Serum is built on Solana and is completely permissionless. Solana is a web-scale blockchain that can reach 50,000 transactions per second and 400ms block times. This is achieved through a verifiable delay function, known as SHA 256 hash chain. Serum's design is meant to ensure that DeFi can compete against centralized services.

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