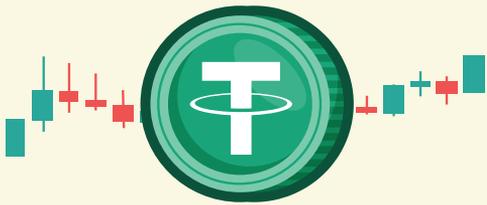




Something you should

know about USDT (Electronic US dollar)

Stable coin



The price of stable coin **does not change rapidly**, and most of them are **anchored to** fiat currency (like USD). USDT, USDC, BUSD, etc are commonly used stable coin.

USDT

USDT can be regarded as the electronic US dollar in crypto world and is a kind of **stable coin**. It is a stable coin mainly used for **pricing**. In the stable coin market, USDT has the **highest market capitalization**. It is pegged to the USD at a ratio of **1:1**, so value of 1 USDT is approximately equal to 1 USD.



USDT (ERC20) 、 USDT (TRC20) 、 USDT (Solana)

USDT can be sent and received on more than ten blockchains. ERC20, TRC20, Solana, etc are some of the well-known blockchain underlying **technology standards**. When sending and receiving USDT, you need to **explicitly select one network standard**. There are different charges for using different network standards.



USDT is mainly used to **transit** humanity from the old fiat system to the new crypto system.

Who created USDT



USDT started in 2014 and is issued by **Tether Limited**, which is registered in the British Virgin Islands, and belongs to the same group as **Bitfinex**, one of the world's largest crypto exchanges. Whenever Tether company issues 1 USDT, there is 1 USD as collateral behind.



How to buy USDT



You can buy from **local cryptocurrency merchants**, but there will often be a premium. You can also buy from cryptocurrency exchanges that provide USDT trading services, send U.S. dollars to cryptocurrency exchanges in the form of **bank wire transfer**, and then exchange USDT from the USDT/USD market.



What are the benefits of buying USDT



By holding USDT, you can not only exchange various other cryptocurrencies, but also can use various cryptocurrency market tools to invest, such as

- Provide funds in the funding market to earn **loan interest rates**,
- Used to purchase other cryptocurrencies for **staking**,
- Earn from the liquidity mining and yield farming in the **DeFi market**



Why is there a premium for USDT?



The P2P market price of USDT: HKD is 7.88, but the fiat currency USD: HKD is only 7.79. Why is there a premium?

Reason 1:

The cost of buying U.S. dollars and foreign exchange costs

You must convert HK dollars into U.S. dollars and pay the **bank's foreign exchange charges** to obtain USDT, which generally range from HKD 100 to HKD 500. Therefore, to exchange 1 USDT, you actually need to pay more than 1 USD.

Reason 2:

The cost of closing an account by the bank

Most banks in Hong Kong do not welcome cryptocurrency transactions. Some banks may terminate their relationships with customers and close their bank accounts on the grounds of "preventing global financial crimes" and "maintaining the stability of the financial system." Therefore, there are **time costs** and **opportunity costs** to exchange USDT.

Reason 3:

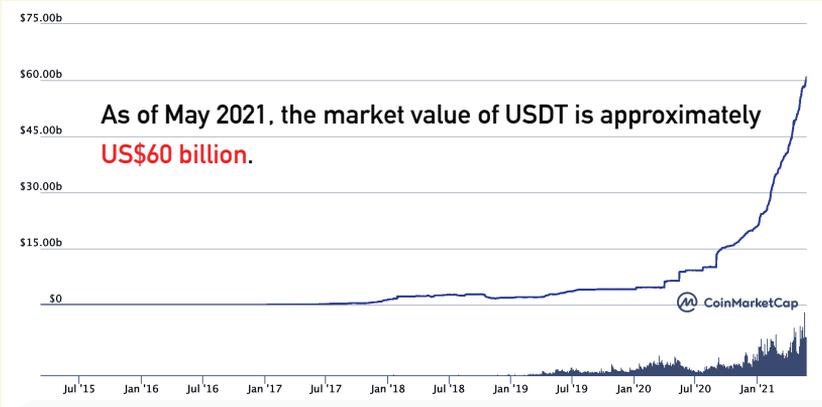
USDT has higher returns

Comparing USDT and USD (or HKD), USDT has a variety of **low-risk tools to obtain stable and high returns**, so its value should be higher than USD.



There are many factors affect the price of USDT, such as the **real-time supply and demand** of USDT, and the status of trading companies using USDT for foreign trade settlement.

USDT current market value



USDT has been controversial in the global market, and it is alleged that it does not fully own 100% of the US dollar as a reserve. Therefore, users need to pay attention to its run risk when redeeming USDT.

· We lower market spread ·



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In order to make it easier for users to understand its interpretation, some examples have been simplified.

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