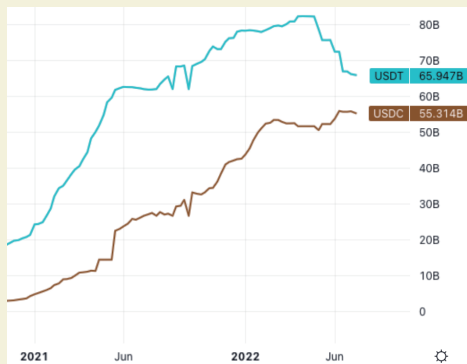


USDT current market value

USDC current market value



USDT has been controversial in the global market. It is alleged that it does not fully 100% USD reserve backed. Therefore, users need to pay attention to its liquidity risks and bank run risks.

📍 Mong Kok

📍 Kwun Tong

📍 Causeway Bay

📍 Tsuen Wan

📍 Block Trades Centers

📍 Educational Center

Tsim Sha Tsui

Kowloon Bay

Lai Chi Kok

📍 OneSatoshi 一宗 📍 onesatoshi_hk

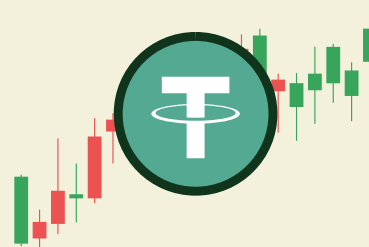
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ONE SATOSHI 一宗

Something you should



know about USDT/USDC



USDT Tether

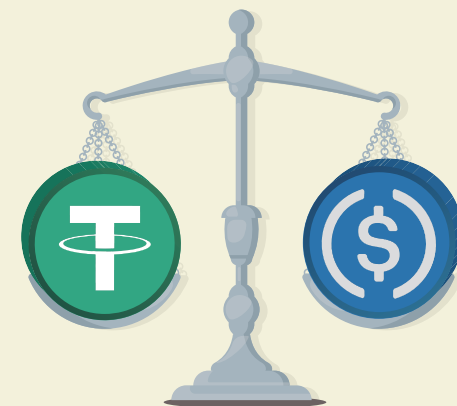
USDT has the highest market capitalization and is the pioneer of stable coin. USDT was started in 2014 by Tether Limited, an British Virgin Islands incorporated company. Tether Limited belongs to the same group as Bitfinex, one of the world's largest crypto exchanges. 1 USDT is backed by 1 USD reserved collateral.

USDC

USDC has the 2nd highest market capitalization in stable coins with USD. It is issued by a consortium called Circle, affiliated with one of the largest cryptocurrency exchanges Coinbase. USDC has a similar 1:1 pegging mechanism as USDT. Circle releases a monthly audit report of their reserves to the public by top accounting firm Grant Thornton LLP.

STABLE COIN

Prices of stablecoins do not change rapidly and most of them are anchored to fiat currency (like USD). USDT and USDC are two of the most commonly used.



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

What is a “network chain”?

USDT/USDC can be sent and received on more than 10 network chains. ERC20 Ethereum, TRC20 Tron, SPL Solana, etc are some of the well-known blockchain underlying technology standards. When sending and receiving USDT/USDC, you need to explicitly select one network standard.



What is the sending fee for USDT/USDC?

It depends on which network standard is chosen. For example, you need to pay a sending fee in ETH if you use Ethereum chain to send; and pay in TRX if you use Tron chain. The amount of sending fees mainly depends on how congested the network is.



How to buy USDT/USDC

1. You can buy from local cryptocurrency merchants but you may need to pay extra at premium.
2. You can buy from cryptocurrency exchanges that provide cash-in services, send US dollars to cryptocurrency exchanges using wire transfer and exchange for USDT/USDC.



What are the benefits of buying USDT/USDC?

By holding stablecoins, you can exchange for other crypto currencies. Moreover, you can use various crypto currencies market tools to invest by stable, such as:

- earn loan interest rates by providing funds in the funding market
- earn more other crypto currencies by staking, and,
- earn by liquidity mining and yield farming in the DeFi market.



Why is there a premium for USDT/USDC?



The P2P market price of USDT:HKD is 7.89. But the fiat currency USD:HKD is only 7.84. Why is there a premium?

Reason 1:

The cost of buying USD and foreign exchange costs.

When you convert HKD into USD, you will pay the foreign exchange rate premium. When you wire the USD to cryptoexchanges, you will pay the bank's teletransfer service fee, which generally ranges from HKD100 to HKD500. Therefore, to exchange 1 USDT, you actually need to pay more than 7.84 HKD.

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/USDC.

Reason 3 :

USDT/USDC has higher returns

Compared to USD/HKD, for USDT/USDC they are entry points to the crypto market, so as to access a basket of low-to-medium risk tools to obtain and high returns, so its value may be higher than USD.



There are many factors that affect the price of USDT/USDC, such as the real-time supply and demand of USDT, and the frequency of global trading companies using USDT for foreign trade settlement, and the market volatility etc..