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## [ PDF Database Document ] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/what-is-tether-usdt-everything-you-need-to-know>

### What Is Tether (USDT)? Everything You Need to Know

Around the world, interest in [cryptocurrencies](#) is growing to unprecedented levels. In the meanwhile, coins with less price volatility are of interest to a lot of investors and market aficionados. These are referred to as stablecoins, and they are based on a certain underlying asset.

Tether is the most well-known and popular stablecoin (USDT). Let's examine USDT's operation, its advantages over other cryptocurrencies, and its prospects for the future.

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## What Is Tether (USDT)?

One example of a stablecoin is Tether (USDT), which functions similarly to the US dollar but in digital form. The value of each USDT is intended to be exactly one dollar because Tether Limited in Hong Kong holds an equivalent amount of US money for every Tether that is released. The Tether company has regulations regarding the exchange of Tether for USD.

Tether tokens have now spread to other blockchain networks, having originally been introduced on the Bitcoin blockchain through the Omni Layer protocol. To keep the amount of USDT in circulation in sync with the actual fiat currencies (dollars, euros, yen) held by Tether Limited, the Proof-of-Reserves system is a crucial component of the Tether network.

Among cryptocurrencies, Tether has maintained its position as the third-most valuable for quite

some time. At present, there are around 116,183,859,407 USDT coins in circulation, contributing to a total market cap of \$116,253,974,136. It should be noted that there is a small difference between these numbers. While it is Tether's intention to keep its value constant relative to the dollar, the actual exchange rate between USDT and USD can vary somewhat around this level.

ABOUT USDT




USDT (Tether)

Website: <https://tether.to>

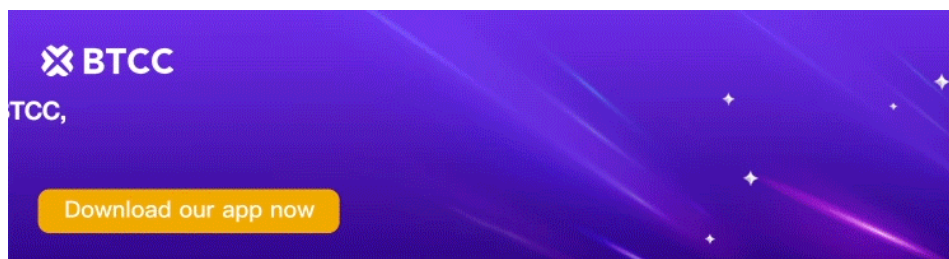
ATH: \$1.5068

Rank: 4

24HP: \$1.0003 / 24LP: \$0.9997

	
Cryptocurrency	Tether
Token	USDT
Price	\$ 0.9999 ▲ 0.01%
Rank	4
Market Cap	\$ 139.8B
24H Trading Volume	\$ 145.5B
All-time High	\$ 1.5068
All-time Low	\$ 0.5725
24 High	\$ 1.0003
24 Low	\$ 0.9997
Cycle High	\$ 1.1573 / 2018-08-08 22:05:00
Cycle Low	\$ 0.7518 / 2018-08-08 17:05:00
Update Time	2025-01-04 00:11:01

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## Tether (USDT) History

Layer-2 cryptocurrency Tether, formerly known as Realcoin, debuted in 2014 as an addition to the Bitcoin network. It was rebranded twice, once as USTether and again as Tether (USDT).

The USDT price is designed to remain fixed at 1:1 with the US dollar. Brock Pierce, Craig Sellers, and Reeve Collins were co-founders of Tether (USDT). Following its first implementation on the Bitcoin and Tether blockchains, developers improved the Omni protocol to make it compatible with other networks, including Ethereum, EOS, TRON, Algorand, and OMG. Ethereum USDT tokens are ERC-20 tokens.

Not having full access to audited financial statements on their USD reserves caused Tether to get embroiled in controversy when they attempted to reclaim the USDT token. To allay fears regarding their assertions, it revealed its financial partners in November 2018.

Tether revealed in March 2019 that USDT tokens were not fully collateralized by US dollars. Since then, Tether has maintained that its USDT token is supported by reserves that include cash equivalents and USD, along with other assets and receivables from loans that the company has made.

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## How Does Tether Work?

With Tether, you can combine the reliability of fiat currencies with the immutability of blockchain technology. This offers a decentralized and user-friendly payment method, which is useful for facilitating instantaneous cross-border payments.

With USDT, there are no middlemen like banks or other financial institutions, thus transactions settle almost instantly, costs less, and are more transparent than in the old banking and finance system.

One USDT token is equivalent to one USD, for example, because Tether tokens are pegged one to one with fiat currencies. This keeps the price of Tether very close to the dollar. If a user wants to buy Tether tokens with fiat money, they can do it by depositing the money into Tether's bank account. Once users have USDT tokens, they can trade, transact, or hold them just like any other cryptocurrency, but they won't have to worry about their capital being wiped away if the price of Tether suddenly declines.

Tether depletes the quantity of USDT by an equal amount whenever users trade in their USDT for fiat money. This will keep the price of Tether fixed to the US dollar and prevent it from fluctuating.



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## About USDT Token

## Pros and Cons of USDT

### Pros:

- **High Liquidity:** Of all the stablecoins, USDT has the most trading volume. It is simple to trade anytime you need to because its daily volume frequently surpasses \$44.8 billion.
- **Support for Multiple Chains:** USDT is compatible with Ethereum, Tron, and Solana, among other blockchains. You now have flexibility in terms of transaction costs and speeds.
- **Widespread Adoption:** Almost all significant cryptocurrency wallets, exchanges, and DeFi systems accept USDT. Because of this, trading, lending, and other cryptocurrency activities are made simple.
- **Fast Transfers:** On networks such as Tron and Solana, transactions are inexpensive and swift. If you trade often, this speed is helpful.

### Cons:

- **Transparency Issues:** Tether Limited's lack of transparency has drawn criticism. Despite the company's improvements, some investors are still wary because of previous problems.
- **Regulatory Risk:** Tether was punished for making false statements regarding its reserves. The future of USDT may be impacted by ongoing regulatory scrutiny.
- **High Minimum Redemptions:** You must have at least \$100,000 in order to redeem USDT directly with Tether Limited. Smaller investors find it less accessible due to this need.

Due to its multi-chain support and strong liquidity, USDT is adaptable to a variety of applications. When determining if USDT is appropriate for your portfolio, bear in mind the issues of transparency and regulatory risks.

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## Risks of USDT

Many individuals choose stablecoins other than Tether (USDT), as indicated earlier. For three key reasons, this is the case.

First of all, the cash reserves that support USDT are quite little compared to the other investments such as equities, bonds, secured loans, and so on. This means that there may not be enough fiat money to go around if a bunch of individuals decide to cash out all at once.

Second, the office of the New York Attorney General has been involved in USDT's problems. The business was charged by investigators of concealing losses in an unlawful manner. The assertions made by Tether about the safety of its virtual currency were false, according to Attorney General Letitia James.

Third, the cryptocurrency industry and the economy as a whole may be severely damaged if Tether (USDT) were to fail. Although it is not regulated, USDT functions similarly to banks and other financial institutions.

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### Tether (USDT) Price Movements

Price Change 1H Percent	-0.01%
Price Change 1D Percent	0.01%
Price Change 7D Percent	-0.01%
Price Change 30D Percent	-0.14%
Price Change 90D Percent	-0.03%
Price Change 365D Percent	-0.16%

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### Tether (USDT) Technical Analysis

All financial markets use moving averages (MA), a well-liked indicator that smoothes price movement over a predetermined period of time. Since they are a trailing indication, past price activity has an impact on them. The simple moving average (SMA) and exponential moving average (EMA) are the two forms of moving averages shown in the table below.

Daily Simple Moving Average (SMA) & Daily Exponential Moving Average (EMA)

Date Calculated:2023-12-14

3_SMA	\$ 1.0003	3_EMA	\$ 1.0004
5_SMA	\$ 1.0004	5_EMA	\$ 1.0004
10_SMA	\$ 1.0003	10_EMA	\$ 1.0003

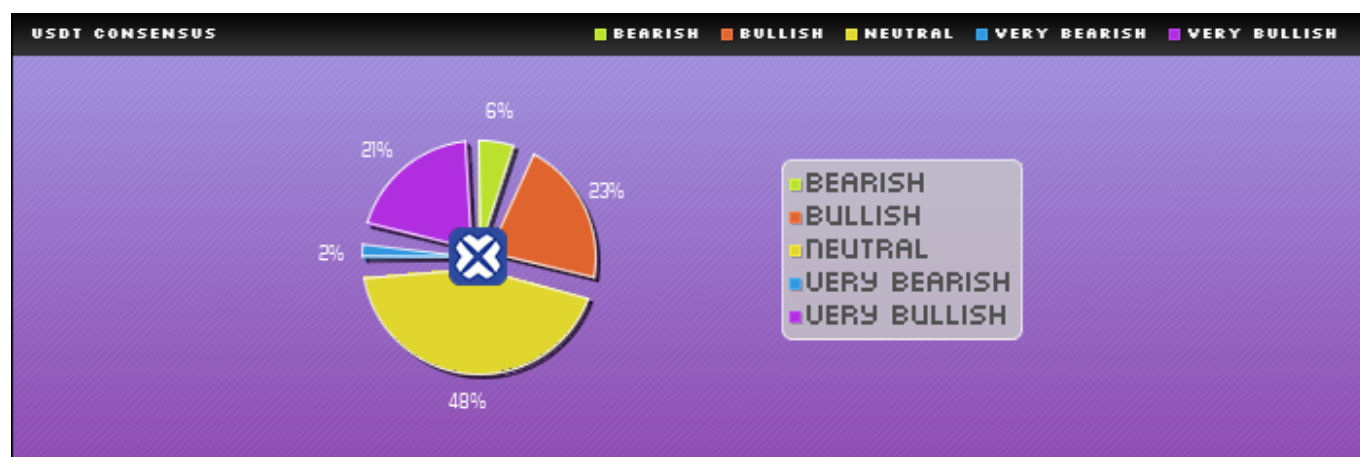
20_SMA	\$ 1.0002	20_EMA	\$ 1.0003
21_SMA	\$ 1.0002	21_EMA	\$ 1.0003
50_SMA	\$ 1.0004	50_EMA	\$ 1.0003
100_SMA	\$ 1.0004	100_EMA	\$ 1.0004
200_SMA	\$ 1.0004	200_EMA	\$ 1.0004

Weekly Simple Moving Average (SMA) & Weekly Exponential Moving Average (EMA)  
Date Calculated:2023-12-14

21_SMA_weekly	\$ 1.0003	21_EMA_weekly	\$ 1.0004
50_SMA_weekly	\$ 1.0004	50_EMA_weekly	\$ 1.0004
100_SMA_weekly	\$ 1.0002	100_EMA_weekly	\$ 1.0004
200_SMA_weekly	\$ 1.0004	200_EMA_weekly	\$ 1.0007

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## sentiment



Very bearish	Bearish	Neutral	Bullish	Very bullish
2	6	52	25	23



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## How to Buy Tether (USDT) on BTCC?

On BTCC, you can buy USDT with a credit/debit card and pay in fiat currencies such as USD, KRW, TWD, JPY, and AUD. Our crypto conversion feature allows users to convert their USDT to other coins like BTC, ETH, XRP, ADA, and LTC.

### Mobile App

- 1. Download the BTCC App via App Store or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- \*Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

### Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
  - 2. Click 'Buy Crypto' on the menu.
  - \*Please note that only verified users are eligible to buy crypto on BTCC.
  - 3. Enter the amount you would like to buy in USDT.
  - 4. Select a service provider and proceed to payment.
-



# Why Choose BTCC?

BTCC is known as the world's longest-running exchange. Since its establishment, the platform has withstood multiple bull and downturn markets without reporting a single hacking incident, making it one of the most trusted exchanges in existence.



The firm's products are designed to meet the needs and desires of both rookie and experienced traders. Here are five reasons for using the exchange:

- **Available Cryptocurrencies on the Exchange**

As a leading cryptocurrency exchange, BTCC's platform supports over 300 cryptocurrencies, allowing investors to diversify their digital portfolios and explore numerous investment opportunities in the digital currency market. The site also provides access to newer but equally intriguing alternatives, including Litecoin (LTC) and Ripple (XRP).

The number of trading coins is projected to increase as BTCC is committed to innovation and adopting new yet promising digital currencies in order to reach a wider spectrum of traders.

- **Easy to use**

When choosing a decent cryptocurrency exchange, simplicity of use is an important thing to consider. The BTCC app has an intuitive and user-friendly layout that is appropriate for both new and experienced traders, making trading on the platform simple and efficient. It contains features like as price alerts and real-time market data, which improve the trading experience. The program also includes security features like two-factor authentication and cold storage for cash.

The site includes a competent charting system that displays information such as a cryptocurrency's 24-hour price movement, 24-hour low/high, and daily volume. These features make it simple to use

and available to the great majority.

- **Reputable Customer Service**

BTCC has a good reputation in terms of customer service. The exchange offers users service via live chat and email on its website. It has official accounts on several social media platforms, including X (previously Twitter), LinkedIn, Instagram, YouTube, and Facebook. The website also has a part with blogs, news, and support centres for users who require assistance.

When users encounter problems or have complaints while using the cryptocurrency exchange, they can receive prompt customer service via email and live chat. BTCC provides 24/7 online customer care.

- **BTCC Trading Features and Tools**

BTCC offers a wide range of trading services, including spot trading, futures trading, and margin trading. It offers high leverage choices for many trading pairs, making it suited for a wide range of traders.

- **Welcome Bonus and Campaigns**

BTCC currently provides several campaigns. Investors can join in these campaigns and earn interesting prizes. For example, new users can earn rewards up to 10,055 USDT by completing relevant missions such as registration, identity verification, making first deposits, and cumulative futures trading volume. Existing users can earn up to 1,255 USDT per referral when they invite their friends to join BTCC.

[\*\*Trade on BTCC Now\*\*](#)

A promotional banner for BTCC with a green background. At the top center is the BTCC logo, a white 'X' inside a square. Below it, the text 'Level up your VIP status for more benefits' is written in yellow. Underneath that, 'BTCC - Your preferred crypto futures exchange' is written in white. At the bottom, there are three buttons: 'Download our app now' in white on a dark green background, 'Available on the App Store' with the Apple logo, and 'GET IT ON Google Play' with the Google Play logo. To the right of these buttons, the text 'Support fiat and crypto deposits' is written in white. The banner also features several Bitcoin icons: a blue one with a white 'B' and a white arrow pointing up, and several yellow ones with black 'B's and a white arrow pointing up.

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## **BTCC FAQs**

### **Is BTCC safe?**

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

### **Is KYC Necessary for BTCC?**

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

### **Is There a Mobile App for BTCC?**

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

### **Will I Have to Pay BTCC Trading Fees?**

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

## Can I Access BTCC From the U.S.?

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

### BTCC Guide:

- [How to Trade Crypto Futures Contracts on BTCC](#)
- [BTCC Guide-How to Deposit Crypto on BTCC?](#)
- [What is Crypto Futures Trading - Beginner's Guide](#)
- [What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)
- [BTCC Review 2024: Best Crypto Futures Exchange](#)

### Crypto Buying Guides:

- [How To Buy Bitcoin \(BTC\)](#)
- [How To Buy Picooin](#)
- [How To Buy Ethereum \(ETH\)](#)
- [How To Buy Dogecoin \(DOGE\)](#)
- [How To Buy Pepe Coin \(PEPE\)](#)
- [How To Buy Ripple \(XRP\)](#)

### Crypto Prediction:

- [Ethereum \(ETH\) Price Prediction 2024, 2025, 2030 — Will ETH Reach \\$10,000?](#)
- [Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?](#)
- [Bitcoin \(BTC\) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?](#)
- [Ripple \(XRP\) Price Prediction 2024, 2025, 2030 — Will XRP Reach \\$1 After SEC Lawsuit?](#)

- [Pi Coin Price Prediction 2024,2025,2030 — Is Pi Coin a Good Buy?](#)
- [Pepe \(PEPE\) Price Prediction 2024, 2025, 2030 - Will PEPE Reach \\$1](#)