CEX.IO Bitcoin Commodity Exchange imposes trade fee

Wednesday 2 April, 2014

Within two weeks, CEX.IO Bitcoin Commodity Exchange introduces trade fee, which will be implemented in two stages, namely fixed commission of 0.2% and further transition to the flexible fee, that of 0.5% to 0.2%. The fee implementation is aligned with the upcoming project monetisation and introduction of the most in-demand trading pairs, such as BTC/USD and USD/GHS.

It is widely known that CEX.IO has been barely the only Bitcoin exchange, which enabled users to buy or sell traded commodities without any fees. After the fee is implemented each trade transaction will be conducted inclusive % commission. The fee introduction will be executed in two steps. The first one will embody a standard 0.2% commission on all buy/sell transactions and will last one month.
After that, the amount of the fee will become flexible and vary for each user, depending on a 30-day trading history. Thus, the trade commission at CEX.IO will finally lie between 0.5% and 0.2%. Users will be able to get acquainted with the full fee policy at the respective “Trade Fee” page.

Despite the fact that such step slightly moves CEX.IO towards the way other Bitcoin exchanges operate, the platform provided official explanation to the decision. The thing is, CEX.IO is currently preparing the necessary foundation for the introduction of US dollars on its platform. Without any doubt, this will be an incredible and awaited advancement for the users, who will be able to, for instance, buy Bitcoin mining power and withdraw funds in the currency they are used to right on CEX.IO without any the necessity to convert cryptocurrencies somewhere else.

Fiat currency introduction would require significant financial investments, legislative grounds and joint efforts of all CEX.IO staff, believes CEX.IO's spokesperson Jeffrey Smith. “Surely, we understand that some of our users may be dissatisfied with the mandatory trade fee. However, considering all the pros and cons, we are confident that the possible negative reaction will be totally offset by adding USD to the list of our trading pairs, and some promising upgrades related to scrypt mining”, says he.

About CEX.IO:

CEX.IO is a Bitcoin Commodity Exchange, which has shared credentials with GHash.IO mining pool. This scheme allows users to trade Bitcoin mining power (GigaHashes per second) and mine Bitcoins simultaneously. Alternative crypto currencies, such as Litecoins and Namecoins are also present on the CEX.IO platform.

Related Sectors:

Business & Finance :: Crypto Currency ::

Related Keywords:

CEX.IO :: Trade :: Fee :: Exchange :: Bitcoin :: Commodity ::

Scan Me:

Company Contact:

CEX.IO LTD

E. mary@cex.io
W. https://cex.io/

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.cex_io.pressat.co.uk