Huobi Futures Will Add DeFi Token KNC after Listing of 7 Tokens to Its Suite of Perpetual Swaps

Thursday 30 July, 2020

Huobi Futures, the leading cryptoasset derivatives trading platform of Huobi Group, today announced the listing of seven tokens for perpetual swaps trading. The platform is offering 1x to 75x leveraged options for the newly added tokens – NEO, XTZ, ATOM, IOTA, ONT, XLM, and XMR.

Along with the 13 tokens that were previously launched, the number of tokens that is trading on perpetual swaps platform of Huobi Futures has expanded to 20 so far. Huobi Future is the first of the industry to allow 7 tokens listing at once, which requires strong systematic support from operations and risk control.

Real-Time Settlement on Perpetual Swaps

On July 23rd, Huobi Futures approved the real-time settlement of perpetual trading for LTC and it is the first and only derivatives platform that supports real-time settlement. For example, a user can withdraw the profit real time after closing the position on LTC perpetual swaps without waiting after settlement. The newly added feature function can effectively improve traders' capital use in derivative trading.

There is no delivery date for the newly launched 7 tokens. The face value for each contract is $10 USD and the underlying contracts are all spot USD indices of their corresponding digital assets, and are settled every 8 hours with settlement timestamps at 20:00, 4:00, 12:00 (UTC). Traders can withdraw their profit immediately after settlement.

"Huobi has established a perfect risk control system to bear more risks and to minimize the risks for all traders. Listing 7 tokens at once and the newly added real-time settlement feature function for LTC perpetual swaps have strict requirements on our risk control system. The implementation of these features means that Huobi Future is leading the way in the design and application of risk control to a new level," said Ciara Sun, VP of Huobi Global Markets.

Insurance to Protect Users Fund Safety

Before the launch of each new token, the platform has prepared a certain amount of token insurance fund for users' fund safety. Before the listing of the seven tokens to perpetual swaps, Huobi Futures has reserved 20,000 NEO, 66,000 XTZ, 50,000 ATOM, 800,000 IOTA, 307,000 ONT, 2,500,000 XLM and 3,300 XMR to guarantee safety.

Upcoming Token Listings and Special VIP Programme

In the announcement, Huobi Futures added leveraged LINK trading from 1x to 75x to the delivery contract at 10:00 UTC on July 24. The LINK delivery contract would require a minimum face value of $10 USD per contract. VIP users of exchanges other than Huobi can instantly use Huobi's VIP services.

The perpetual swaps trading will also add DeFi token KNC along with ALGO and DOT in early August.

About Huobi

Huobi is the world's leading blockchain and cryptocurrency infrastructure provider with a financial product suite that includes the largest digital asset exchange by liquidity and real-trading volume. Trusted by users over 170 countries, the Huobi platform is dedicated to improving the freedom of money for users, and features an unmatched portfolio of crypto products and offerings, including: trading and finance, cryptocurrency finance infrastructure solutions, education, data and research, social welfare, investment and incubation, and many more. For more information, visit https://blog.hbg.com/

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