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Bitrue Review 2023

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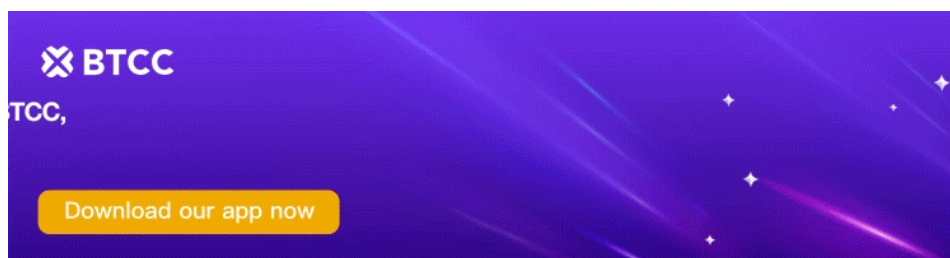
<https://www.btcc.com/en-US/academy/research-analysis/bitrue-review-2023>

Bitrue Review: Our rating for Bitrue exchange is 3/5.

Bitrue is a crypto exchange with competitive fees, large crypto selection and advanced trading features. The combination of offerings is best for intermediate to advanced traders looking for active trading, futures, lending, and high-yields for staking.

Bitrue Overview

Official Website	https://www.bitrue.com/
Headquarters	Singapore
Found in	2018
Native Token	BTR
Supported Fiat Currencies	USD, EUR, GBP, HKD, SGD, AUD, CHF, MXN
Listed Cryptocurrencies	250+
Leverage	Up to 20x
Deposit Fees	3.5% per transaction for credit card
Trading Fees	0.098% to 0.28% per trade
Withdrawal Fees	Takes a Variable Fee
Withdrawal Limit	Daily withdrawal limit is 100 BTC
Mobile App	Yes
Customer Support	Email, Social media (mainly Telegram & Twitter)



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What is Bitrue?

Bitrue is a cryptocurrency trading and investment company with a range of financial products for

crypto enthusiasts, including an active trading platform, futures trading, loans, and high-interest yield farming and staking.

With a Bitrue account, you can trade over 250 different cryptocurrencies at market prices with reasonable exchange fees. While it isn't the biggest cryptocurrency exchange around, a large listing of supported currencies paired with advanced trading and investments makes it a good choice for many crypto investors.

Newer users can buy and sell easily with the simple cryptocurrency purchase form. However, the site is built around products that are best for those with experience in crypto or other active trading markets.

While Bitrue employs strong security practices today, it's been hacked in the past. The company paid the difference so customers wouldn't experience any personal losses, but this could be a red flag that leads you to hold your digital assets on another exchange.

Bitrue Review - Pros & Cons

Pros

- Supports more than 250 cryptocurrencies
- Competitive trading fees
- Advanced trading features
- High-yields for staking
- Offers digital lending service

Cons

- Not a top-50 exchange by volume, indicating lower liquidity
- Yield farming and investment products are high-risk
- History of losses due to security breach



Top Bitrue Features

- **Low fees**

Compared to most of the competition, Bitrue's trading fees are some of the lowest in the industry. Spot trading fees are set at 0.32% or less. In addition, the exchange doesn't impose any deposit fees but charges a withdrawal fee of 0.0005 BTC each time you withdraw BTC.

The fee is somewhat below the global industry standard (0.000812 BTC), which is a consumer-friendly feature of this trading platform.

- **Advanced trading features**

Futures trading offers advanced users high-risk, high-return opportunities. It also provides lots of other financial products.

- **High-yields for staking**

Bitrue offers higher incentives as compared to most of the competition. Earn rates are as high as 100% from yield farming and investments.

- **Full XRP support**

Bitrue uses XRP as its base currency. Traders can fully harness the advantages of XRP to trade crypto easily and at lower fees. The XRP community recognises the exchange and is one of the top five exchanges by XRP trading volume.

- **Bitrue loans**

Borrowers can pledge over 30 currencies in exchange for popular crypto like BTC that can be sold or invested quickly. There are no handling charges for loans.

- **Power piggy for passive investment**

The Power Piggy feature allows users to earn by investing their crypto in the exchange. There are

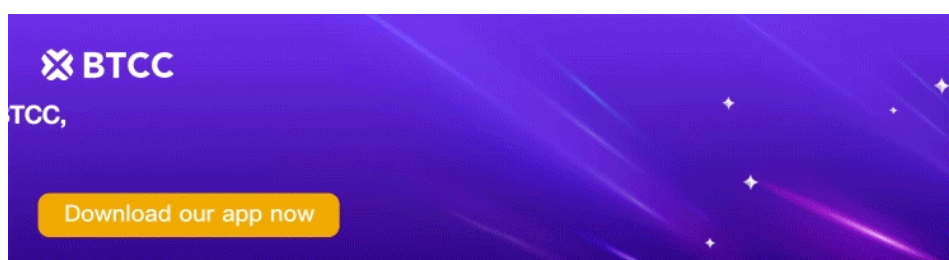
daily payouts with no lockup period. The feature supports over 60 coins, including BTC, XRP and ADA.

Is Bitrue Legit and Regulated?

Like most crypto exchanges, Bitrue claims to operate within the bounds of its registered nation, Singapore. Though the company's website has undergone breaches, it stay functional and competitive with more than 4.2 millions users accounts. Security experts suggest that there is a need for security improvement.

Bitrue is available in the United States, but its usage might be restricted as per the local laws and regulations in some regions. The states of New York and Texas are the prominent ones. If you are based in other regions where the rules comply, you can use Bitrue as a US customer. The trading platform is also available in Japan, Europe, Canada, and a few more countries.

One thing to mention would be that some of their unique or outstanding features might not be as regulated, even though the brand has a massive net of trust tokens.



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Bitrue Review: Trading Experience

Using a simple purchase form, you can buy and sell supported cryptocurrencies with a bank account. There are no transfer fees for moving funds via ACH and a low 0.08% starting trade fee for direct purchases from a bank account. You can also make purchases with a card through a partnership with processor Simplex, but there's a fee of 3.5% per transaction or \$10, whichever is greater.



Web-based active trading platform at Bitrue

Once you've funded your account, you can continue using the simple trading form or switch to the active trading platform. The active platform is web-based and includes advanced charts, depth charts, recent trades, outstanding orders, and a quick trading form. Only market and limit order types are supported.

The futures trading platform looks very similar but works with an entirely different product. Due to leverage and the risk of losses, futures trading is not suitable for beginner investors.



Bitrue futures trading platform

Unlike competitors, Bitrue doesn't use a purely centralized or decentralized model. The main exchange is centralized, but other services on the platform rely on decentralized finance (DeFi) technologies.

Range of Coins

Bitrue supports several hundred coins on its platform, which is a large number compared with some industry competitors. This exchange offers its own currency, Bitrue Coin (BTR), as well. Holding and using Bitrue Coin may qualify you for lower fees or more favorable interest rates.

Here's a partial list of the top currencies traded on Bitrue by volume:

- Bitcoin (BTC)
- XRP (XRP)
- Ethereum (ETH)
- Cardano (ADA)
- Solana (SOL)
- TRON (TRX)

For a full list of the cryptocurrencies available on Bitrue, see the company's Markets page.



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Bitrue Fees

Standard trading fees at Bitrue are competitive. If you hold Bitrue Coin and use it to pay for fees, you get a 30% discount on trading costs. Overall, these fees are a bit lower than the starting fees you would pay with many large competitors, but they're not the very lowest fees you can find.

Currency Pair	Trading Fee	BTR Trading Fee
XRP/BTC, XPR/USDT, XRP/ETH	0.20%	0.14%
Other BTC, ETH & USDT trading pairs	0.098%	0.0686%
XRP Trading Pairs	0.280%	0.196%
Other Trading Pairs	Up to 0.32%	Up to 0.224%

Bitrue also charges withdrawal fees when sending cryptocurrency to another exchange or wallet, although fiat withdrawals to your bank account are free. You may run into additional fees for specific account needs that are less common, such as international wire transfers.

Bitrue Review: Is Bitrue Safe?

One of the most important questions that traders want to know about a crypto exchange is whether it is safe. We know all too well the consequences of using an untrustworthy or insecure exchange.

Bitrue currently employs strong security practices, including two-factor authentication, cold wallet storage for customer assets, account lockouts, and emailed safety codes in every communication from Bitrue. It holds a dedicated insurance fund of 38 million XRP and 40 million BTR to reimburse users in the event of any future hack that's Bitrue's fault.

However, one major past security breach tarnishes this exchange's reputation. In 2019, cybercriminals took over \$4 million in cryptocurrency funds from Bitrue, Ripple, and Cardano wallets. Bitrue covered the losses, so customers didn't lose any funds, but the breach is still important to note.



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What are the User Reviews on Bitrue?

Bitrue earns average reviews from past users. It holds an average of 2.5 out of 5 stars rating across

more than 150 reviews on Trustpilot, for example. Among negative reviews, complaints focus on lost funds, frozen accounts, and poor customer service responses. Positive reviews mention Bitrue's reliability and ease of use.

Bitrue Review: How Bitrue Compares to Other Crypto Exchanges

Bitrue is part of a crowded industry of cryptocurrency exchanges. Here's a comparison of Bitrue vs. Coinbase, a market-leading exchange:

	Bitrue vs. Coinbase	
	Bitrue	Coinbase
Number of Currencies (Spot Trading)	Over 250	Over 150
Spot Trading Fees	0.098% to 0.32%	Up to 1% (Coinbase) or up to 0.60% (Coinbase Pro)
Staking/Interest Rates	Up to 100% APY	Up to 5% APY
Order Types	Market, Limit	Market, Limit
Additional Features	Futures, lending with crypto as collateral, high-yield earning	Basic and active trading platforms, standalone cryptocurrency wallet, learn and earn program, lending with crypto as collateral
Headquarters	Singapore	United States

Read our full [Coinbase review](#).



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Bitrue Review: What Could Be Improved?

Of course, no review would be complete without taking a look at some of the biggest drawbacks that we could identify on the Bitrue exchange.

- **Not a top-50 exchange by volume, indicating lower liquidity:** Some currencies on this exchange see less liquidity from lower trading volumes.
- **Yield farming and investment products are high risk:** There is a possibility of losing your entire investment when staking cryptocurrency.
- **History of exchange losses due to security breach:** The exchange was hacked in 2019, with more than \$4 million stolen.

Alternatives to Consider

If you want to trade on an exchange that has advanced features and competitive fees but no security breaches: [BTCC](#) is one of the world's longest-running and best known exchanges with over 12 years of stable and secure operating history. The platform offers a decent selection of crypto futures trading with high leverage up to 100x. And it has higher liquidity than Bittrue.

BTCC is also a good choice if you want to diversify your investments to include stocks, commodities, and crypto. It offers trading service in US, Canada, and many other countries in Europe.

Sometimes, users feel more comfortable working with an exchange if they know that the exchange has a footprint in the industry. [BTCC](#) has over 1 million [registered](#) users, and it has a trade volume (24H) of \$12.99 billion.

Here are some key reasons why BTCC is also a good choice for you:

- **Low fees**

One of the biggest advantages of BTCC is its highly competitive fees.

- **Safe & Secure**

BTCC places strong emphasis on security, offering multiple strict measures to ensure the safety of user assets, with no reported hacks or security breaches to date.

- **High Liquidity & Volume**

One of the largest crypto futures exchange by [volume and open interest](#), dominating the derivatives sector with huge market share.

- **High Leverage for Crypto Futures Trading**

BTCC offers a wide range of popular trading pairs such as [BTC/USDT](#), [ETH/USDT](#), [ADA/USDT](#) with high [leverage](#) up to 100x.

- **User-Friendly**

Simple user-friendly interface and intuitive trading platform, ideal for both [beginners](#) and advanced users. It also offers a range of educational resources and market updates to help users expand their understanding of the crypto and trade more easily.

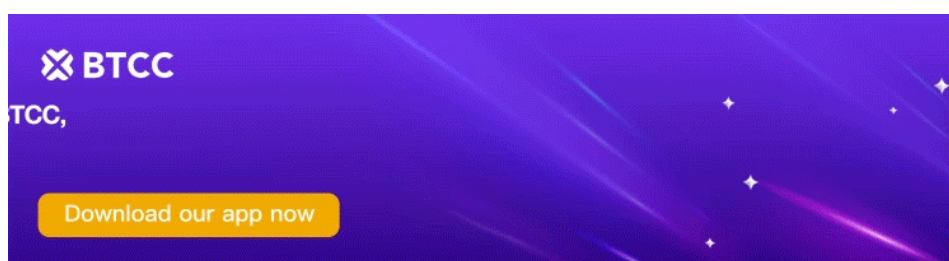
- **One-Stop Trading Platform**

Apart from large crypto selection, BTCC also supports tokenized futures, allowing users to trade [stocks](#) and [commodities futures](#) with USDT. With the integration of spot and futures markets, BTCC offers a complete ecosystem to fully utilize crypto/stock/commodity assets and manage portfolio risks.

[BTCC Review 2023](#)

[Register BTCC Account](#)

If you want a secure crypto storage option: Coinbase has excellent security and keeps over 98% of its clients' crypto offline in cold storage. Those who want even more protection can use the exchange's vault service, which is available to clients free of charge.



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Bitrue Review: Final Verdict

With a suite of active and advanced cryptocurrency trading features, Bitrue could be a good choice for many crypto users worldwide. Low fees and a long list of supported currencies are a major draw, as are staking and yield farming features where you could earn as much as 100% APY.

While Bitrue has mediocre customer reviews and has been hacked in the past, the overall combination of products and services is optimal for many intermediate to advanced crypto users looking to boost their yields and access new coins and tokens. If that sounds like you, Bitrue could be worth checking out.

FAQs

What to consider when choosing Bitrue?

Due to its lower volume, Bitrue is not among the top 50 exchanges by liquidity. Also, If you decide to partake in yield farming or other risky investment products on the platform, you may lose your entire investment when staking cryptocurrency.

Furthermore, if you are in the US, it is important to remember that you cannot open an account in New York or Texas.

Is there an alternative to Bitrue?

One top choice is [BTCC](#). Opening an account with BTCC is quick and easy, and they offer commodity and stock trading also. The platform offers various of crypto futures trading with high leverage up to 100x and extremely low fees. The abundant educational resources can meet the needs of both beginners and advanced trades.

Another excellent option is Binance. The platform offers low fees, which means that traders can keep more of their investments and profits. There is also an impressive selection of trading options and order types.

Do I have to verify my account with Bitrue?

KYC is not mandatory on Bitrue. Before verifications, users can deposit, trade, invest, buy, and withdraw up to 2 BTC daily.

Users can use a driver's license, passport, or national ID for verification. The exchange offers benefits to verified users including better security for accounts, unlocking extra features, trading restricted coins, using the loans service, and withdrawing up to 100 BTC daily.

[Sign up for BTCC now and claim special deposit bonus!](#)

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[Crypto.com Review 2023: Is Crypto.com Safe?](#)

[eToro Review 2023: Can eToro be Trusted?](#)

[KuCoin Review 2023: Is KuCoin Safe?](#)

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