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Deribit Review 2023

Original:

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

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

Deribit is a leading crypto derivatives exchange offering futures, perpetual swaps, and options on Bitcoin, Ethereum, and Solana, but it is currently unregulated as an options broker.

In this complete Deribit Review, we will give you everything that you need to know about the exchange. We will also give you some alternatives to consider.

Deribit Overview - Pros & Cons

Pros

- Highly sophisticated trading experience
- Supports futures, options, and perpetuals
- Leading cryptocurrency options trading venue

Cons

- Supports only Bitcoin deposits
- Operates as an unregulated exchange
- Not accessible to U.S. traders



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What Makes Deribit a Good Choice?

Deribit is a leading crypto derivatives exchange offering futures, perpetual swaps, and options on Bitcoin (BTC), Ethereum (ETH), and Solana (SOL). Several other currencies can also be traded using USDC as collateral.

Deribit was originally established in the Netherlands in 2016 but is now headquartered in Panama. It was one of the first Bitcoin options trading platforms and has since become the largest Bitcoin options exchange by volume and open interest, representing 85% market share of the Bitcoin options market.

The exchange's professional trading dashboard, combined with deep liquidity and low latency, has helped it become the most popular crypto options trading venue in the market.

However, even though it has a wide variety of advanced crypto derivatives offerings in the market, Deribit hasn't established itself as a regulated entity. While it currently isn't required to do so, the fast-changing landscape could lead to regulatory challenges in the future.

Deribit Review: Trading Experience

Deribit offers a highly professional crypto derivatives trading dashboard, ideal for advanced traders.

The crypto-only trading platform offers ultra-low latency pricing and trade execution, allowing users to execute complex derivatives trading strategies. Users can trade futures contracts, perpetual swaps, and options on BTC, ETH, and SOL, and benefit from some of the deepest crypto derivatives liquidity in the market.

Deribit also provides an abundance of market data to ensure traders have all the information they

need to make the best possible trading decisions.



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Cryptos Available on Deribit

Deribit supports BTC and ETH, SOL, and USDC, enabling traders to buy and sell futures, perpetuals, and options on cryptocurrencies BTC, ETH, and SOL. Traders can also trade perpetual swaps on several other cryptocurrencies with USDC. Additionally, the derivatives exchange allows traders to execute block trades for BTC and ETH, and SOL.

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

Deribit Fees

Deribit uses a maker-taker fee model, where liquidity providers (price makers) are charged a lower trading fee than price takers.

Trading Fees

Contracts	Maker Fee	Taker Fee
BTC/ETH Weekly Futures	-0.01%	0.05%
SOL Weekly Futures	-0.02% (temporary until 1 July 2022)	0.05%
BTC/ETH Futures & Perpetual	0.00%	0.05%
SOL Futures & Perpetual	-0.02% (temporary until 1 July 2022)	0.05%
BTC/ETH Options	0.03% of the underlying or 0.0003 BTC/ETH per options contract	0.03% of the underlying or 0.0003 BTC/ETH per options contract
SOL Option	Zero maker fees (temporary until 1 July 2022)	0.03% of the underlying or 0.0003 SOL per options contract

Options fees can never be higher than 12.5% of the options price. For example, if a Bitcoin option is traded at 0.0001 BTC, the taker fee will be 0.0000125 BTC (as opposed to 0.0003 BTC).

Delivery Fees

Futures and options deliveries also incur a fee. The daily options and weekly futures are exempt from delivery fees.

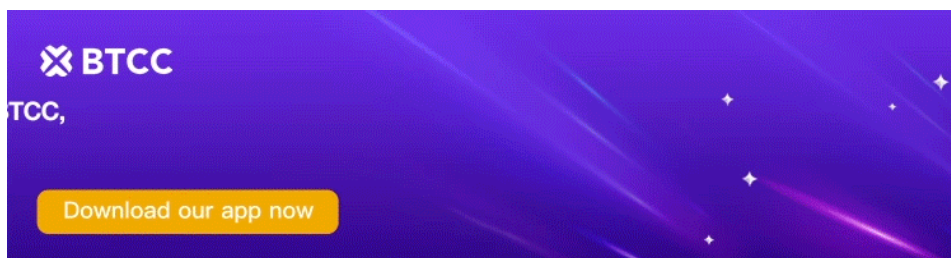
BTC/ETH/SOL Weekly Futures	0%
BTC/ETH/SOL Futures	0.025%
BTC/ETH/SOL Daily Options	0%
BTC/ETH/SOL Options	0.015% (this delivery fee can never be higher than 12.5% of the option's value)

Liquidation Fees

Deribit also charges a fee when positions are liquidated. Liquidation fees differ for Bitcoin and Ethereum.

BTC & USDC Futures & Perpetuals	0.75% (0.75% for maker orders and 0.70% for taker orders will be added to the insurance fund)
BTC & USDC Options	0.19% of the underlying asset or 0.0019 BTC per options contract, 0.16% of the underlying asset, or 0.0016 BTC per contract is added to the insurance fund
ETH& SOL Futures & Perpetuals	0.9% (0.90% for maker orders and 0.85% for taker orders will be added to the insurance fund)
ETH& SOL Options	0.19% of the underlying asset or 0.0019 ETH or SOL per options contract, 0.16% of the underlying asset or 0.0016 ETH or SOL per contract are added to the insurance fund

Deposits are free on Deribit, while withdrawal fees depend on the state of the Bitcoin network at the time.



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Deribit Review: Is Deribit Safe?

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

Deribit holds over 99% of customer funds in cold storage to prevent a loss of user funds due to a cybersecurity breach. The company credits this for the November 1, 2022 hack being “isolated & quarantined to our BTC, ETH and USDC hot wallets.” Deribit also provides two-factor authentication to allow users to secure their accounts.

In order to make sure that there are no vulnerabilities in the new code and updates that Deribit pushes, they have a pretty extensive bounty program. This is great as it encourages white hat hackers to find these bugs and receive their bounty before the black hat guys do.

The company also operates an insurance fund that exists to ensure winners get paid in full, and prevent losing traders being left with negative equity. Users can view the size of the insurance fund on their trading dashboard.

As Deribit allows users to trade with leverage, traders can take positions that are larger than their account balances. To ensure that they do not incur a higher loss than they can afford to pay the winning party, positions are automatically liquidated when margin requirements can no longer be met. At this point, the insurance fund compensates the winning party, covering the deficit left by the losing party to ensure that the winning party receives its full payout.

What are the User Reviews on Deribit?

Deribit is committed to customer satisfaction and loyalty. The exchange highlighted this when it reimbursed customers \$1.3 million during a flash crash on Oct. 31, 2019. A bug in the trading platform’s BTC index calculation mechanism caused a temporary price drop from \$9,150 to \$7,720 before bouncing back within minutes.

However, Deribit only received a 3.6-star out of five-star rating from 10 reviewers on Trustpilot. Some negative reviews mention issues with price manipulation and problems withdrawing funds, while satisfied users praise the platform for its stability and liquidity.



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Deribit Review: How Deribit Compares to Other Crypto Exchanges

Deribit differentiates itself from other leading crypto exchanges by focusing on cryptocurrency derivatives.

While exchanges like [Coinbase](#), [Binance](#), and CEX.IO aim to onboard new crypto investors and experienced traders alike, Deribit exclusively targets professional traders looking to execute derivatives trading strategies in the crypto markets.

Deribit 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 Deribit exchange.

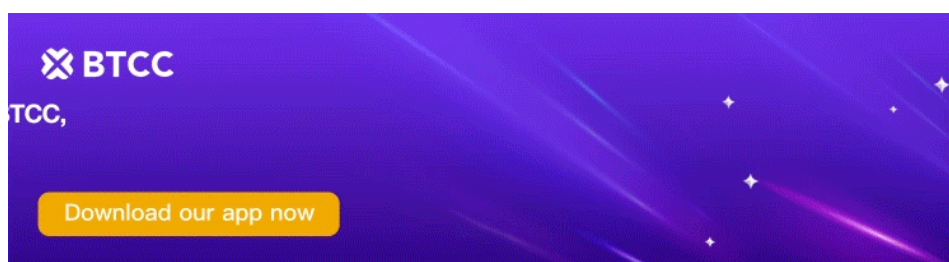
Firstly, while the extensive range of option instruments on Deribit is great to implement option strategies, the lack of liquidity in some markets could impede that. This is not really a fault of Deribit but is more a result of lack of volume for traders on the other side.

Currently, Deribit only has Bitcoin and Ethereum markets with no other altcoins. Deribit users can only fund their accounts with BTC. If you wanted to invest in various of altcoins, then you would need to consider an alternative like BTCC or Kraken.

As we mentioned above, Deribit is not regulated, which means it could potentially run into regulatory issues in the future. Because of the regulatory issues, Deribit is also not open to traders from particular regions such the United States, Canada or the Netherlands. They block IP addresses from these geos.

Some traders have used VPNs to create an anonymous account. However, this is breaking the Deribit TOS and may come with risks. If there is ever a time Deribit may need some verification in the future, they may not take kindly to their TOS being broken.

Finally, while the lack of Fiat currency funding is not an issue for most crypto traders, it could be a slight impediment to traditional traders who could easily use a CFD or spread betting platform that accepts USD, EUR, GBP etc.



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Alternatives to Consider

If you want to trade on a regulated exchange supporting crypto futures trading : [BTCC](#) has a decent selection of crypto futures and offers high leverage up to 100x for perpetual futures. BTCC is also a good choice if you want to diversify your investments to include stocks, commodities, and crypto.

Founded in 2011, BTCC is one of the world's longest-running and best known exchanges with over 12 years of stable and secure operating history focused on the [Bitcoin](#) and [Ethereum](#) trading. BTCC 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 \$16.21 billion.

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

- **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](#)

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If you want a U.S. based full-service crypto exchange: Headquartered in the U.S., Gemini is easy to use and offers a good range of cryptocurrencies, trading features, staking, and rewards.

Deribit Review: Final Verdict

Deribit is a market-leading cryptocurrency derivatives exchange that allows users to trade a suite of derivatives on Bitcoin, Ethereum, Solana, and several other currencies.

Experienced and professional traders will enjoy the sophistication, fast execution, and liquidity that Deribit provides. However, the exchange's lack of regulatory licensing may be a concern given the changing regulatory landscape of the global crypto markets.

Hope you'll find this Deribit review helpful.

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