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How to Buy Ripple (XRP) in Canada

Original:

<https://www.btcc.com/en-US/academy/research-analysis/how-to-buy-ripple-xrp-in-canada>

Are you interested in Ripple (XRP) coin and eager to trade it in Canada now? But please don't rush, there are a few things you need to consider before you buying XRP in Canada. In this article, we will introduce the factors you need to consider and detail guidance of how to buy Ripple (XRP) in Canada.



What is Ripple (XRP)?

Do you really know what Ripple (XRP) is, or just hear it from other people? It is significant and crucial to know all detail information about Ripple (XRP) before trading.

Ripple is a money transfer network designed to serve the needs of the financial services industry. XRP is a cryptocurrency and the native token of Ripple that runs on the XRP Ledger, a blockchain engineered by Jed McCaleb, Arthur Britto and David Schwartz. Compared with traditional payment systems, the top goal of XRP is to achieve faster, more efficient cross-border transactions.

Compared with other traditional payment methods, Ripple (XRP) boasts many advantages, like incredibly fast transaction confirmations and settlement, very low fee, versatile exchange network, etc.

However, there are some shortcomings of Ripple (XRP) you should be aware of, such as large pre-mined XRP supply, which could sometimes exerts negative impact on XRP's value. Besides, in terms of regulation, you should take the SEC action against XRP into consideration.

For more information about XRP, please visit [BTCC XRP quote page](#).

The following sets forth XRP to USD Price Chart :

[TRADE_PLUGIN]XRPUSDT,XRPUSDT[/TRADE_PLUGIN]

Considerations Before Buying Ripple in Canada

After know the basic information about Ripple (XRP), you may want to get started. But wait, there are still several considerations you need to think about.

Cryptocurrency Regulation: government regulations on cryptocurrencies vary from country to country. It's not illegal to buy/sell Ripple (XRP) in Canada, but this cryptocurrency isn't formally regarded as legal tender in the country. As a result, Canadians and Canadian businesses aren't obligated to accept XRP for payment of goods/services. It's also worth noting that there are tax implications for buying/selling (or trading) Ripple (XRP) as the CRA (Canada Revenue Agency) regards income from trading XRP and other cryptos as capital gains or business income subject to taxation. Therefore, such income must be declared when filing returns.

Market factors: as a cryptocurrency, XRP is quite volatile in its price, depending on many market factors, like supply and demand, market sentiment, social media, etc. Besides, you must be fully aware that any investment carries risk, thus making sure you know all the news and make detail analysis before making any investment option.

Choosing right exchange: selecting a best crypto exchange is crucial in the process of trading Ripple (XRP). when comparing exchanges, you need to compare and think from different metrics, such as fees, supported cryptocurrencies, easy of use, customer service, etc. A right exchange would greatly save your energy, time and cost.

How to Buy Ripple (XRP)?

After reading our introduction and analysis about Ripple (XRP), are you eager to start you trading journey starting from buying Ripple (XRP)? If you are, we strongly recommend you to start with a reliable crypto exchange like [BTCC](#), where offers you the most detail introduction about all kinds of cryptocurrencies and the most safe and simple trading process.

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[Trade On BTCC Now](#)

Where to Buy Ripple (XRP) in Canada?

If you want to trade Ripple (XRP) in Canada, you can easily start by creating an account with [BTCC](#), one of the longest-running exchange in the world. As a old exchange enjoy good reputation, BTCC is more reliable.

BTCC is among the best and safest platforms to buy Ripple (XRP). The reasons why we introduce BTCC for you summarize as below:

Industry-leading security

BTCC attaches great importance on security. Since founded in 2011, BTCC has never been hacked or been a victim of any other kind of successful malicious attack, which fully illustrates its security

capabilities. Through measures like segregation of assets, 1:1 storage of users' assets, money laundering prevention and identity authentication and no collateralising tokens for loans, BTCC enjoys good reputation in asset security.

High Liquidity & Volume

BTCC is ranked top 10 by trading volume on both CoinMarketCap and CoinGecko, the world's two largest crypto information platforms. BTCC prides itself on providing crypto futures trading services to users worldwide with market-leading liquidity, offering perpetual futures on over 300 cryptocurrencies, including BTC, ETH, DOGE, LTC, SOL, XRP, SHIB, etc.

Extremely low fees

Charging high fees means less return for investors. Compared with other major exchanges, BTCC only charges 0.06% for both takers and makers, which are far below the industry average. According to the largest and most recent empirical study on crypto exchange trading fees, the average spot trading taker fee is 0.2294% and the maker fee is 0.1854%.

High and rich bonus

BTCC holds all kinds of campaigns where investors can participate to win exciting bonus. For example, new users can get rewards up to 10,055 USDT coupon through completing relevant missions, like registration, identity verification, first deposits, cumulative futures trading volume, etc. Besides, becoming VIP also can enjoy rewards like VIP-exclusive perks, including discounts on trading fees, access to exclusive campaigns, BTCC merch, priority customer support, fast withdrawal, and many more.

Excellent customer service

BTCC also gains great reputation in terms of customer support. If you are confused or have problem in the process of trading currencies, you can obtain customer support via email and live chat, BTCC offers 24/7 online customer service for you.

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How to Buy Ripple (XRP) in Canada?

BTCC offers XRP/USDT Perpetual Contract with leverage up to 225×, you can buy XRP anytime on BTCC at the lowest price and highest security.

The following sets forth the guidance for buying XRP on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose "Deposit" > "Fiat Deposit", and then fund your account.

Step Three: go back to the BTCC official homepage, choose "Futures" - "USDT-M Perpetual Futures Contract", and find XRP/USD trading pair.

You can also directly click the button below to enter the XRP order page.

[TRADE_PLUGIN]XRPUSDT,XRPUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and stop-loss orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit Order is used to plunge to the top/bottom of the market, which is a user-defined bid/ask price. Once the market reaches the limit price, it can be filled.
- **Stop Loss Order:** Stop Loss Order can be interpreted as a “Breakout Order”, which is an advanced limit order where the user can set a custom bid/ask price. After the market reaches the limit price, it will be closed.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the stop profit and stop loss price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and the XRP crypto contract order is completed.

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Note: BTCC provides mode trading and offer mode trading fund. For those who want to try to start cryptocurrency contract trading and is concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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