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How to Stake Shiba Inu? A Guide for Beginners

Shiba Inu has become what it is today because of its community members and it has proven to be highly profitable for the people that have invested in it. And now, you can also make money from Shiba Inu tokens by not just investing in them, but also staking Shiba Inu. In this article, we will give you a detailed guide on where, why, and how to stake Shiba Inu and earn rewards.

How to Stake Shiba Inu on ShibaSwap?

You can stake(bury) your Shiba Inu on Shiba Swap very easily and start providing liquidity to the protocol and start earning staking rewards. In order to stake SHIB, you will need to connect your cryptocurrency wallet containing SHIB tokens to Shiba Swap and it supports Metamask Wallet, Coinbase Wallet, etc. You can buy SHIB from a centralized exchange and transfer those to your Metamask or Coinbase Wallet.

Or you can buy SHIB tokens on Shiba Swap by swapping them for ETH. Make sure that you have ETH in your wallet to pay for the swap and the transaction gas fees as well. Once you have a sufficient amount of SHIB in your wallet, click on Stake Tokens under the Bury option. On Shiba Swap you can stake not only SHIB tokens but also LEASH and BONE tokens as well.

It should however be kept in mind that if you stake SHIB on Shiba Swap, you can only withdraw 33 percent of your weekly staking rewards and the rest is locked up for a period of 6 months.

How to Stake Shiba Inu on Binance?

Staking Shiba Inu on Binance, the world's biggest and most popular centralized exchange is one of the easiest things that a new user could do. Binance offers both, flexible staking and locked staking. In flexible staking, you can withdraw your staked SHIB tokens at any time, whereas in locked

staking, you can not withdraw your locked SHIB tokens without incurring a loss of interest.

In order to stake SHIB tokens, you will need to buy SHIB tokens on Binance. It is very easy to buy Shiba Inu on Binance as all you need is to create a retail investor account using your phone number and email address, complete your KYC, and set up two-factor authentication to keep your account safe. Once you've done that, the process of purchasing Shiba Inu is very simple and you can buy using fiat currencies like USD as well.

Binance offers staking options ranging from 10, 30, 60, 90, and 120 days and flexible savings as well. The APR varies from 0.50 percent on flexible savings to 12.09 percent on staking Shiba Inu for 120 days. You can choose to subscribe to any of the plans of your choice and earn staking rewards. But it should be kept in mind that these flexible and locked staking plans are available on a first-come-first-serve basis and the slots get filled up very fast.

Staking Shiba Inu: Pros and Cons

Now that we know how to stake Shiba Inu, let us see why it is a good idea to start staking SHIB. Some of the benefits include:

- If you have a sufficient amount of SHIB tokens, you can earn a decent passive income on your investments without indulging in risky trading.
- As Ethereum moves towards the PoS mechanism, proof of stake will become the go-to mechanism for the blockchain industry. And if you have your SHIB staked, you can become a part of the revolution.
- You can provide liquidity to the Shiba Swap DEX.
- AS more SHIB tokens are staked for a long period of time, it increases the total value locked which in turn would help push the price of SHIB tokens higher.

As is the case with everything in this world, there are some downsides associated with staking Shiba Inu as well. Some of those are given down below:

- In order to earn substantial staking rewards, you will have to lock your tokens for a longer period of time and stake large amounts of tokens as well.
- If you are staking tokens on a centralized cryptocurrency exchange and redeeming your tokens before the maturity period, then the interest you have earned till then is lost.
- Locked staking on centralized exchanges is limited to a certain quota and you can miss out on the available slots.
- If you are staking on Shiba Swap, the high gas fees of Ethereum can be a huge hindrance.
- The price of Shiba Inu and other cryptocurrencies is highly volatile and if the price drops drastically, you can end up making losses after your staking period is over.

Conclusion

Shiba Inu has proven to be one of the best-performing cryptocurrencies since its launch and has outperformed the biggest cryptocurrencies as well. But it should be kept in mind that cryptocurrencies are a very volatile asset class and are not regulated by any government laws or agencies. Nothing in this article should be taken as a piece of financial advice and you should only invest in cryptocurrencies what you can afford to lose. With that said, if you chose to invest in crypto, staking is one of the best ways to earn interest on your investment and establish a sustainable passive income stream.

If you are interested in meme coins like Shiba Inu, then [Pepe Coin](#) and [Milady Meme Coin](#) are the next big things and you can check their latest price predictions at [BTCC](#).

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