

USDT(TETHER)

Rating **B**

Outlook	Stable
Label	Stablecoin
Total Supply	3,080,109,502
In Circulation	2,812,140,336

Score

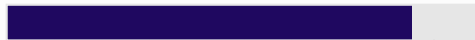
TEAM



PROJECT



ECOSYSTEM



Analyst

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Risk

USDT is a USD-backed stablecoin, issued by Tether. It currently has the largest volume and is the most widely used token among its kind. However, Tether is a centralized business entity and lacks sufficient transparency. The price support of USDT fundamentally comes from its full dollar reserve, which has NOT been convincingly proven for a very long time.

Summary

Team

CEO, J. L. van der Velde

- 2013 - Present: CEO of Bitfinex
- 2006 - 2012: CEO of PAG Asia Inc.
- 1999 - 2002: CSO & Co-Founder of Tuxia GmbH

Advisor & Former CTO, Craig Sellars

- 2014 - Present: Founder & CTO of Omni Foundation
- 2015 - 2016: CTO of Bitfinex

CFO, Giancarlo Devasini

- 2012 - Present: CFO of Bitfinex
- 1997 - 2008: Founder of Solo SpA

Project

USDT

USDT is a stablecoin issued by the Tether platform. Its price is pegged to 1 USD, which is claimed to be backed by a full dollar reserve. The token is issued on the Bitcoin blockchain through its Omni Layer Protocol. Users can purchase or redeem USDT on Tether platform after registration, which is currently offline.

Transparency

- The Tether platform claims to be fully transparent and promises to regularly publish audit reports on its reserve account
- Tether has not found a new auditor after its partnership with its previous auditor which was later terminated in Jan 2018
- Tether had Freeh, Sporkin & Sullivan LLP, a US law firm, to issue a document to confirm that its fiat reserve was sufficient on June 1, 2018

Ecosystem

Market Cap: \$ 2,813,597,410

Ranking: 8

Supporting Exchanges

BitForex, Binance, OKEx, Huobi, FCoin, Bitfinex, ZB, HitBTC, CoinEx, DigiFinex, CoinBene, ABCC, EXX, OOBTC, Bibox, Bit-Z, LBank, BigONE, Gate.io etc.

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

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