

Forum:[Hack Forums](#)

Thread: [Why Members Purchase OMC with BTC in Currency Exchange Sub Forum?](#)

NiktoKan - March 27, 2015, 9:57 pm

I notice some members purchase OMC in Currency Exchange sub forum for \$10 OMC for the sale tag. I understand some of them using Paypal and have no choice. But some buy OMC with Bitcoin??

Cameron - March 27, 2015, 9:58 pm

Because it's quicker than using Bittrex.

Abraham Lincoln - March 27, 2015, 9:59 pm

A lot of people don't even know about bittrex. And a lot of people don't care. They don't want to create a new account somewhere, learn a new interface, etc. They just want a trade done fast a simple. They don't plan to use OMC again, so why would they bother creating an account for it?

KaptaiN - March 27, 2015, 10:31 pm

For the same reason people buy Bitcoins from users here instead of on exchanges. It's less of a hassle.

Cameron - March 27, 2015, 10:44 pm

(Mar 27, 2015 10:39 PM)Yani Wrote: [\[CITE\]](#) It's still pretty fast tbh. I got the required funds in less then 30 minutes without having used any exchange in the past. Fees weren't too high either.

Oh, and it's cheaper than having to go through somebody from HF. ?

No shit it's cheaper...lol

You are an example of my post tho, you originally contacted me although you didn't like my rate. It doesn't bother most people paying a little more to have someone do all the work for them.

Omniscient - March 28, 2015, 1:13 am

Quote:Because it's quicker than using Bittrex.

1. More expensive, the exchange rate at Bittrex is better than what you'll get in HF Marketplace.
2. Less secure. You might think it's a hassle but how much does it suck to get scammed?
3. Not really faster. It depends on how fast the person your dealing with responds.

A BTC deposit into Bittrex is fairly fast. You convert to OMC easily and then when you go to pay at Coinpayments you just withdraw from Bittrex to the address they provide. Once you have some OMC or BTC in your Bittrex account things are even faster.

Bittrex is proving to be a simple exchange to use with decent security. You shouldn't store a ton of BTC/OMC in it but no reason not to keep a reasonable amount like \$10-\$50 in it so you can do quick moves.

Why pay \$15 to get \$10 worth of OMC just over a few minutes and an account signup?

End result...get a Bittrex account. You won't regret it.

adampelletgun - March 28, 2015, 1:15 am

(Mar 28, 2015 01:13 AM)Omniscient Wrote: [\[CITE\]](#) 1. More expensive, the exchange rate at Bittrex is

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Maybe a sticky in the Currency Exchange section promoting the site would be useful? ;)

Abraham Lincoln - March 28, 2015, 1:16 am

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A good solution would be a site like shapeshift.io but for Omnicoin.

A site like that would be fairly easy to make for OMC as Bittrex provides a good API.

It would make trading very easy, fast, secure, and would still support Omnicoin on Bittrex.

NiktoKan - March 28, 2015, 1:52 am

(Mar 28, 2015 01:15 AM)adampelletgun Wrote: [\[CITE\]](#) Maybe a sticky in the Currency Exchange section promoting the site would be useful? ;)

I like this idea very much. At least new members will know they have alternative way to purchase OMC.

(Mar 28, 2015 01:16 AM)Abraham Lincoln Wrote: [\[CITE\]](#) A good solution would be a site like shapeshift.io but for Omnicoin.

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It would make trading very easy, fast, secure, and would still support Omnicoin on Bittrex. Excellent idea. But only Abe run the site and then it will sound more reliable. Security and customers service are important for this kind of web site.

severos - March 28, 2015, 5:33 am

Actually I've used members exchanges when OMC was on allcrypt, because allcrypt had annoying fees for me to cash out BTC since my deals are small amounts.

But I'll check Bittrex and hope the fees are lower.

Cameron - March 28, 2015, 6:45 pm

(Mar 28, 2015 01:13 AM)Omniscient Wrote: [\[CITE\]](#) 1. More expensive, the exchange rate at Bittrex is better than what you'll get in HF Marketplace.

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1. Of course it is, I'm sure everyone knows the CE section is generally overpriced.

2. No arguments there, I would rather wait for someone to fill my buy order rather than doing a HF deal any day.

3. I suppose, it just imo comes down to the fact that people are lazy and would rather have someone else do the work for them.

Abraham Lincoln - March 28, 2015, 6:56 pm

(Mar 28, 2015 06:45 PM)Camer?n Wrote: [\[CITE\]](#) 3. I suppose, it just imo comes down to the fact that people are lazy and would rather have someone else do the work for them.

I had two exchanges today with people who had bittrex accounts, but didn't want to learn how to exchange. The had BTC in bittrex and received the alt coin (DASH, I think it was) in their bittrex deposit address.

Yea, some people are willing to pay a premium just for some convenience.