

Forum:[Hack Forums](#)

Thread: [Tether just added 100m and has printed more money than the Federal Reserve in January](#)

jesuscakes - January 23, 2018, 9:16 am

<http://stockemperor.com/currencies/tether-printed-more-usd-us-government/>

So what happens if they are full of shit which is starting to seem increasingly likely? There are 2.2 billion tether now according to here: <https://wallet.tether.to/transparency>

This means about 1% of the market is tether. Does this mean if it goes belly up the market will only lose 1% of value or are we looking at an apocalyptic scenario?

wit - January 23, 2018, 9:18 am

This is not good at all, tether was designed to "tether" itself to the value of the dollar, marketing itself as a stable link between FIAT and crypto.

I saw a big thread here about the huge negatives that this will have, I will link when I find it.

Babz - January 23, 2018, 10:12 am

Going off what the user above me said, this is clearly not good if they printed more money than the federal reserve has, undervaluing it.

The Slotfather - January 23, 2018, 10:27 am

Yeah, you can end up having Tether instead of fiat which can drop extremely much leaving you with empty hands. Better not put money into this thing

Jesse Pinkman - January 23, 2018, 10:54 am

Tether bouta fuck the market as a whole. Sweet.

bboy332 - January 23, 2018, 11:23 am

Has crypto seen something like this before? What are the odds everything could recover if it did take a big stab at it

lucky. - January 23, 2018, 11:27 am

(Jan 23, 2018 12:23 PM)bboy332 Wrote: [\[CITE\]](#) Has crypto seen something like this before? What are the odds everything could recover if it did take a big stab at it

Odds of the market recovering are almost sure. Crypto has taken many big hits and hasn't died yet, but it could be a long time to come back to this level depending on the fallout/if there is one.

Zoo - January 23, 2018, 11:31 am

The real question is, what would happen to all the exchanges that have a lot of their trading pairs with USDT?

Binance alone has \$600m+ daily volume with just their USDT pairs

Ninetales. - January 23, 2018, 11:33 am

uhh i m ade a thing

(Jan 23, 2018 12:31 PM)Meerkat. Wrote: [\[CITE\]](#) The real question is, what would happen to all the exchanges that have a lot of their trading pairs with USDT?

Binance alone has \$600m+ daily volume with just their USDT pairs
Exchanges will carry it throughout the blood bath, as the price of our regular coins will skyrocket with Bittfinex's USD pairs and other exchanges USDT pairs.
Tether holders are left with nothing but a shell company to sue.

Babz - January 23, 2018, 11:36 am

(Jan 23, 2018 12:23 PM)bboy332 Wrote: [\[CITE\]](#) Has crypto seen something like this before? What are the odds everything could recover if it did take a big stab at it

Yeah, XRP actually plans on releasing coins into their pool to saturate and 'stabilize' the price over the course of the years. In my opinion, we'll never see anything over \$3.5 in ripple unless some insane pump comes in.... in my opinion at least.

Revo - January 23, 2018, 11:41 am

tethers are just as shady as the us dollar itself Imfao

?Lucky Luciano - January 23, 2018, 11:43 am

I've always had a feeling that something about Tether was fishy; I'd be lying if I said I've never Tether switched for quick profit but their business model always screamed shady to me.

Like a user said above, not only would this be crippling for Tether but the amount of losses that exchanges would likely have to eat...

stdio - January 23, 2018, 11:44 am

(Jan 23, 2018 12:36 PM)Babz Wrote: [\[CITE\]](#) Yeah, XRP actually plans on releasing coins into their pool to saturate and 'stabilize' the price over the course of the years. In my opinion, we'll never see anything over \$3.5 in ripple unless some insane pump comes in.... in my opinion at least.

Some fucker on HF said the same thing that its impossible for ripple to hit 1\$ as they are too many of em (the thread can be found) :D when XRP was 0.15\$ then. I researched about it a lot and ended up selling most of them :(

XRP can hit 5\$ this year, don't be fooled and do your own research.,

(Jan 23, 2018 12:43 PM)?Lucky Luciano Wrote: [\[CITE\]](#) I've always had a feeling that something about Tether was fishy; I'd be lying if I said I've never Tether switched for quick profit but their business model always screamed shady to me.

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Rule of the game is you increase your btc and keep private keys with you, 98% of the alt coins won't be around after 5 years. USDT is pretty fishy as you said we must keep away from it.

n31ght0 - January 23, 2018, 12:19 pm

i don't understand why binance not ban this coin. it seem they choose to support it and people who use it

g0han - January 23, 2018, 12:25 pm

<http://Makerdao.com>, hopefully everyone switches to this in the near future

Dust. - January 23, 2018, 4:32 pm

See Tether's volume <https://coinmarketcap.com/currencies/tether/> from December until now, the volume has significantly increased, so naturally, the demand increases on Tether, which makes

sense why they are "printing Tether" <https://i.gyazo.com/a0fc54773cb860a7c55ef9fa39492458.png>

Not saying they are not scammers, but we should know there is no evidence that they are scammers, yet.

But saying " Tether prints more money than Federal Reserve so thats the evidence they are scammers " is just retarded and you know it OP.

The answer is because there is no spike in USD demand, but there is spike in Tether's demand, apparently that simple answer is rocket science to some people.

Another point I'd like to clarify is that Tether's demand & volume started rising after Bitcoin fell from its ATH. Which makes sense, people are hedging their funds in Tether because Bitcoin is going down. And as Bitcoin goes down more, more people will hedge into Tether to hold their profits. How is that not common sense?

I don't recommend users to put their money in Tether, because I agree, they need to have more transparency from their side.

In my opinion, one of the main reasons why Bitconnect (and many other scam coins) was able to be somewhat succesful is because a lot of people are using the word "scam" lightly. Jamie Dimon calls Bitcoin a scam/fraud, and everyone just uses this word lightly to dozen other coins. Which will make people eventually ignore such "scam" accusations, because they heard it dozens of times to all kinds of coins, including Bitcoin.

Let us stick to common sense please, and call scams as scams only when there is evidence or at least high probability of a scam. In tether's case, its a possibility not a probability. With that said, you should be safe and stay away from it

MVPBlack - January 23, 2018, 5:24 pm

Welcome to Mt. Gox 2.0

I'll keep saying it.

EDIT : State opinion --> get negative rep. Haha you guys need to grow the fuck up.

?erenity - January 23, 2018, 5:41 pm

I can't believe you guys are still believing this FUD.

Tether makes up less than 11% of BTC's total volume. It's not tether that's crashing the market.

MVPBlack - January 23, 2018, 5:51 pm

(Jan 23, 2018 06:41 PM)?erenity Wrote: [\[CITE\]](#) I can't believe you guys are still believing this FUD.

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?erenity - January 23, 2018, 5:55 pm

(Jan 23, 2018 06:51 PM)MVPBlack Wrote: [\[CITE\]](#) We are talking about the future. We know it's not crashing the market right now. But SoonTM

MT Gox was 80% of the market when it caused its crash.

Tether won't single handedly crash the market. Shake things, maybe.

Definitely won't crash it.

MVPBlack - January 23, 2018, 6:13 pm

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Every coin Major coins like (ETH, BTC, LTC...), are priced in USDT in almost every exchange. BTC and ETH pairs are used to price all altcoins in USDT.

At the end of day we still will have the BTC and ETH pairs, but trust me the noobs/weak hands won't like the fact that they can't price their coins with USD (USDT). The panic, the FUD, the unknown. That's what will make it crash once (if) they audit Bitfinex/Tether.

Why is it ok for them to print money like they are doing? I understand it's to lower the price, but still. I highly doubt they have a 1:1 ratio (dollar to USDT).

Aren't we in crypto because we don't want a central power/bank fucking with our money? Yet, here we are.

I might be wrong, and I hope I am. But Bitfinex won't release an audit. That's sketchy. (The one they released is NOT an audit. I read it and I am CPA so...)

Ninetales. - January 23, 2018, 6:47 pm

(Jan 23, 2018 06:41 PM)?erenity Wrote: [\[CITE\]](#) I can't believe you guys are still believing this FUD.

Tether makes up less than 11% of BTC's total volume. It's not tether that's crashing the market. Tether makes up 11% of volume on exchanges EXCLUDING Bitfinex.

Bitfinex/Tether Limited Holdings have not had a functional static bank account since April 2017. There is no way to withdrawal USD from Bitfinex.

Bitfinex USD = USDT. This makes the actual trading volume of Tether at around 4.2 Billion, with BTC sitting at just 8.8 billion.

https://www.reddit.com/r/bitfinex/comments/7r8z3w/bitfinex_froze_my_account_with_over_1_million/
https://www.reddit.com/r/bitfinex/comments/7rr6vi/62k_withdrawal_lost_131821/

Dust. - January 23, 2018, 7:50 pm

<https://hackforums.net/showthread.php?tid=5789138&pid=56572167#pid56572167>

(Jan 23, 2018 07:47 PM)Ninetales. Wrote: [\[CITE\]](#) Tether makes up 11% of volume on exchanges EXCLUDING Bitfinex.

Thats because people hedge into Tether when Bitcoin is going down. So obviously they'll have more volume now.

(Jan 23, 2018 07:47 PM)Ninetales. Wrote: [\[CITE\]](#) Bitfinex/Tether Limited Holdings have not had a functional static bank account since April 2017. There is no way to withdrawal USD from Bitfinex.

USD deposits & withdrawals are functioning 100% fine in Bitfinex, please provide a source when you make such claim.

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Thats not true. There are people that are buying & selling Bitcoin on Bitfinex, if I sold my Bitcoin right now, I would receive USD in my Bitfinex account which I can withdraw to my own bank

account.

Are you insinuating that my bank account is accepting USDT now?

Again, provide a source for that claim

(Jan 23, 2018 07:47 PM)Ninetales. Wrote: [\[CITE\]](#)
https://www.reddit.com/r/bitfinex/comments/7r8z3w/bitfinex_froze_my_account_with_over_1_million/
There are over 10,000 reddit posts with users complaining about Bittrex/Poloniex/Binance freezing their funds, are they all scams now?

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https://www.reddit.com/r/bitfinex/comments/7rr6vi/62k_withdrawal_lost_131821/
This has to be a joke right? Someone created a reddit thread after 13 days of his withdrawal (He made his withdrawal 8th Jan & he created his reddit 21st Jan), and you are using that as an evidence that Bitfinex is fraud? I use CEX.IO and my withdrawal took 25 days to reach my bank, are they scammers too?

Come on man, stop your FUD. I don't like Tether but those accusations are getting extremely extremely ridiculous

g0han - January 24, 2018, 3:45 pm
Good write up on tether: <http://www.tetherreport.com>

I hold my position that tether seems shady, and a big threat to the market

Dust. - February 7, 2018, 11:34 pm
(Jan 23, 2018 08:50 PM)Dust. Wrote: [\[CITE\]](#)
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To add to that post..

<https://news.bitcoin.com/study-finds-little-correlation-between-tether-printing-and-bitcoins-price/>

In the other hand, I'd love to see an actual research/study that indicates Tether is printing money just to pump BTC price. All I read is random accusations with nothing to back it up

MaxiPads889 - February 7, 2018, 11:52 pm

I don't believe in the tether FUD anymore. I find it highly probable that institutional investors have been using tether as an onboarding to the crypto world. 2billion isn't much in the scheme of things.

Ninetales. - February 8, 2018, 12:24 am

(Feb 8, 2018 12:34 AM)Dust. Wrote: [\[CITE\]](#) To add to that post..

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Explain to me in what scenario would Friedman LLP and Bitfinex end ties that made this all seem on the up and up?

Cash balances aren't hard to read. Statements aren't hard to verify.

If it walks like a duck, if it talks like a duck,

jesuscakes - February 8, 2018, 1:19 am

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In the other hand, I'd love to see an actual research/study that indicates Tether is printing money just to pump BTC price. All I read is random accusations with nothing to back it up

I wasn't saying Tether for sure was a scam just that they created a helluva lot of them during downtrends and their auditor resigned too. Seems sketchy any way you look at it. I hope they are legit. It'd make the entire market far more stable.

Dust. - February 8, 2018, 9:47 am

(Feb 8, 2018 01:24 AM)Ninetales. Wrote: [\[CITE\]](#) Explain to me in what scenario would Friedman LLP and Bitfinex end ties that made this all seem on the up and up?

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If you think they're a scam you'll use every single information and consider it as a "100% evidence" that they are a scam.

If there was a photograph of Tether's CEO visiting a police station, you'd say "Here is the CEO about to go to jail"...

You're simply using every single news and make it seem as an 'evidence' that they are a scam. This is not how it works. If you think they are scam, then simply prove it.

There isn't even any reputable research/study that indicates Tether is a scam. The only research that I've seen proves otherwise which is here

<https://news.bitcoin.com/study-finds-little-correlation-between-tether-printing-and-bitcoins-price/>

Again, I'm not saying you should trust Tether 100%, because I don't know how trustworthy they are. But you are here trying to imply that they are scammers "for sure" without providing any evidence.

I definitely think they should be more transparent, and rest this case for good.

However, if you want people to believe you then you should at least prove it. If you can't prove it, then maybe you should do more research instead of just accusing them as if you are right, when you know there is an incredibly huge chance that you are absolutely 100% wrong. In fact, chances are you are absolutely wrong based on what we have seen so far. What you are doing here is guessing, and hoping you are right. This is doing nothing but harming the crypto scene by fueling the FUD against Tether.

Also, you haven't provided any source for your previous claims

<https://hackforums.net/showthread.php?tid=5789138&pid=56572875#pid56572875>

which further indicates to me that you are guessing things and hoping you are right.