

Forum: [Hack Forums](#)

Thread: [\\$0 Tether printed last month](#)

_daniel - July 1, 2021, 6:47 pm

[Stablecoins printed this month:](#)

TETHER - \$0
BUSD - \$1,187,308,225
USDC - \$2,454,724,437
TUSD - \$377,890,250
TOTAL: \$4,019,922,912

Other Tether News

1. Binance removed Tether from their Binance card

2. [Stablecoin insurance firm Bridge Mutual to protect against possible Tether depegging](#) - Bridge Mutual is funded by Tether, to offer insurance services of a Tether depegging.

What are your thoughts? Did Tether finally stop printing due to regulatory risk?

_daniel - July 1, 2021, 7:02 pm

(Jul 1, 2021 06:51 PM)Focus Broken Wrote: [\[CITE\]](#) They stopped printing due to a massive pullback in demand. USDC has even started burning coins:

Some of this may be to issue a portion of them [on other chains](#), but the lower total crypto market cap suggests net outflow of customer deposits from exchanges.

Wouldn't a pullback in demand result in a reduction in Tether prints, not a complete stop-off?

Does that mean ALL their demand disappeared last month? All their 'institutional customers' suddenly had 0 demand for Tether? Other stablecoins still have demand and have continued to print.

_daniel - July 1, 2021, 7:31 pm

(Jul 1, 2021 07:12 PM)Focus Broken Wrote: [\[CITE\]](#) The demand comes from the premium. If you can deposit \$1 and get \$1.01, then institutions will flood the market will billions until they soak up the arbitrage. It appears that Tether stopped issuing new deposits once that the premium subsided at the beginning of June:

<https://trade.kraken.com/charts/KRAKEN:USDT-USD>

I looked back on the Kraken graph 1 year ago. We had a similar premium last year (July 2020)

It didn't stop Tether from printing \$300MM last year during this time period:

<https://www.trustnodes.com/2020/07/22/tether-prints-120-million-surpasses-10-billion>

<https://news.bitcoin.com/tether-prints-300-million-while-xrp-reclaims-third-spot/>

I think there must be another reason why Tether printing has gone to zero for a whole month. We haven't seen this type of activity recently.

Also found an article citing that Bridge Mutual (funded by Tether) is offering insurance for Tether depegging. Will update my OP.