

Forum:[Hack Forums](#)

Thread: [Stable currencies to store money?](#)

Tersaik - June 19, 2022, 10:30 am

Hello friends, I was wondering what currencies that have parity with the dollar are currently "safe" to simply keep money in
Im currently using USDT and BUSD

GS - June 19, 2022, 10:43 am

(Jun 19, 2022 10:30 AM)Tersaik Wrote: [\[CITE\]](#) Hello friends, I was wondering what currencies that have parity with the dollar are currently "safe" to simply keep money in
Im currently using USDT and BUSD
USDT and USDC (maybe DAI) for saving.

Kitaz - June 19, 2022, 3:27 pm

(Jun 19, 2022 10:30 AM)Tersaik Wrote: [\[CITE\]](#) Hello friends, I was wondering what currencies that have parity with the dollar are currently "safe" to simply keep money in
Im currently using USDT and BUSD
Always a risk but the way I see it if any of those 2 pegs collapse your stored Bitcoin will lose 90% of its value so it's worth locking in the price, not sure about locking it in now but few months back it was certainly worth it

Upgrader - June 19, 2022, 3:28 pm

BUSD is probably the safest bet as far as stablecoins go.

Don't go for anything that promises over 5% APY.

MavenGradle - June 19, 2022, 7:01 pm

(Jun 19, 2022 03:28 PM)YouTube. Wrote: [\[CITE\]](#) BUSD is probably the safest bet as far as stablecoins go.

Don't go for anything that promises over 5% APY.

That's funny because BUSD is currently offering 10% APY in flexible savings.

Upgrader - June 19, 2022, 7:04 pm

(Jun 19, 2022 07:01 PM)MavenGradle Wrote: [\[CITE\]](#) That's funny because BUSD is currently offering 10% APY in flexible savings.
Was referring to elsewhere, Binance is trustable imo.

Tersaik - June 19, 2022, 7:17 pm

(Jun 19, 2022 07:01 PM)MavenGradle Wrote: [\[CITE\]](#) That's funny because BUSD is currently offering 10% APY in flexible savings.
then it is not safe?

Jesus I just want to save my money and try to be safe :(

Truth - June 19, 2022, 7:34 pm

There is a saying, not your keys, not your crypto

These stable coins are pretty strange, some can be frozen.

If you want USD as stable, just hold the real thing imo in a insured bank/brokerage

Tersaik - June 19, 2022, 8:06 pm

(Jun 19, 2022 07:34 PM)Truth Wrote: [\[CITE\]](#) There is a saying, not your keys, not your crypto

These stable coins are pretty strange, some can be frozen.

If you want USD as stable, just hold the real thing imo in a insured bank/brokerage

I cant, my country does not allow usd and the currency on my country is sh!t with inflation :(

Truth - June 19, 2022, 8:12 pm

(Jun 19, 2022 08:06 PM)Tersaik Wrote: [\[CITE\]](#) I cant, my country does not allow usd and the currency on my country is sh!t with inflation :(
alright, well my tip is diversify

USDC, USDB, DAI, etc

So if one fails you dont lose 100%

GL

shreder - June 19, 2022, 9:08 pm

(Jun 19, 2022 08:12 PM)Truth Wrote: [\[CITE\]](#) alright, well my tip is diversify

USDC, USDB, DAI, etc

So if one fails you dont lose 100%

GL

What if they all fail? ?

EziNet - June 19, 2022, 9:35 pm

BUSD and USDC safe for now.

Raymond Reddington - June 19, 2022, 10:23 pm

(Jun 19, 2022 07:01 PM)MavenGradle Wrote: [\[CITE\]](#) That's funny because BUSD is currently offering 10% APY in flexible savings.

It does offer 10% but only on the first 2k. So it isn't really akin to UST/USDD's 20%+ APY.

If you're looking to stake six figures, you'll only get an average of 1.3% APY and even some banks (non-US) offer better yields than 1.3% on savings banks/term deposits.

On-topic, I would recommend OP to hold a combination of a few stablecoins, including USDT, BUSD, USDC.

xVulnerable - June 20, 2022, 6:03 am

I don't like the idea of holding stable coins long term after the UST disaster.

BUSD and USDC seem to be the safest stable coins but what if one of them depegs? What if Binance fails as an exchange due to one reason or another? Is our money still SAFU? What if USDC is not actually backed? There are a lot of things that can bring any stable coin down. For now if I want fiat, I'd rather hold the big bucks in the bank, and use stable coins as a temporary solution.

SUI-3183372 - June 20, 2022, 7:00 am

Just use USDC if you're not after incentives or anything.

They're the only stable that's properly backed in a manner where if shit hits the fan, you're still getting your money out.

(Jun 20, 2022 06:03 AM)xVulnerable Wrote: [\[CITE\]](#) What is USDC is not actually backed? USDC verifies reserves weekly and only keeps very liquid reserves. Cash and "Short-duration U.S. Treasuries".

You can choose to not to believe them, but they're the only stable that does this.

(BUSD is very liquid too, just not as transparent with reserves afaik)

Crypto - June 20, 2022, 8:39 am

In the Kraken exchange you can store literal fiat pairs like Euro & USD.

I've been storing money in EUR on Binance for a while.

miomar - June 20, 2022, 8:46 am

Definitely Binance USD.

Been trusting them since 2019 when they got hacked and reimbursed all affected people.

Since then I befriended some people that actually work there, Binance is the most secure cefi exchange out there.