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Original:

<https://www.btcc.com/en-US/markets/FTX Token>

### About FTX Token (FTT)

FTT is a token used on FTX. It is an international [cryptocurrency](#) derivatives exchange. Often described as the “backbone” of FTX exchanges, FTT offers many benefits to its holders. The words “FTX token” and “FTT” are sometimes used interchangeably. By holding FTX tokens, you can enjoy lower transaction costs and get a series of concessions on the FTX exchange. You can also use your tokens as collateral to trade derivatives.

Recently, more and more people began to notice FTX because its value soared in a very short time. From less than \$4 in December 2020, the current trading price of an FTT is close to \$45. During the same period, the market value of FTX expanded from \$400 million to more than \$6 billion.

The rise of FTX is not a fluke. Analysts believe that the increased public exposure in the FTX exchange, strong partnerships and the launch of the new agreement have made the FTX token a success, and it is expected that the rising trajectory of FTX prices will continue. The following is an overview of FTX and its token FTT.

## What is FTX Token (FTT)?

FTT is one of the many innovative products of FTX exchange, and it is probably the most important product. Like other popular tools such as bitcoin, FTT has value, can be traded and used for financial transactions.

Sometimes, experts also call FTT “one of erc20 tokens”. Erc20 tokens are digital coins that do not run on their own blockchain: instead, they are issued on the [Ethereum](#) network. Erc20 defines the technical standard of token. You need a compatible wallet to store it. Fortunately, erc20 is so popular that you are unlikely to encounter any difficulties in using FTT.

In order to support the value of FTT, FTX exchange regularly repurchases and burns its tokens. Its approach is to buy FTX tokens with 33% of the transaction fees generated on its platform, including 10% standby fund and 5% miscellaneous fees.

## Benefits of FTX Token (FTT)

One of the main benefits of using FTT is the discount of transaction fee. Not only do you have to pay lower cryptocurrency futures fees, but you can also get a tighter spread. For active traders on FTX exchanges, the percentage difference can be as high as 60%. In addition, traders can use FTT as collateral for future positions.

Using FTT can also protect traders from kickbacks because it has insurance protection. During market fluctuations, insurance provides a net return and provides a buffer for traders to continue trading without triggering margin requirements.

Insurance is very useful when using leverage tokens. Since FTT can be used to create leverage tokens, these tokens allow traders to hold positions with profits and losses multiplied by leverage.

FTT can also mark the order, which is a process that allows the token holder of FTT exchange to verify the transaction. There are many advantages to keeping an eye on FTT. For example, traders can get extra kickbacks and spin non lucrative gift rounds to win free NFT. Other benefits include increased airdrop incentives, incentive tickets and IEO tickets.

## How Does FTX Token (FTT) Work?

FTX trading platform can be called futures exchange, which aims to improve the imperfections of other cryptocurrency exchanges and provide its users with an easy-to-use and profitable platform. The official currency of FTX trading platform is FTT, which can be used to obtain FTX discounts and deposit concessions.

The FTX trading platform charges the least exchange and leverage token fees. However, it provides exceptions for new products such as spot trading, margin trading and options. Except for eth, ERC-20 token or BTC withdrawal (only withdrawal of < 0.01 BTC is charged), it does not charge any deposit fee or withdrawal fee.

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