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Original:

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

About Huobi Token (HT)

Huobi Token (HT) is the native [cryptocurrency](#) of the Huobi global exchange. The exchange was established in China in 2013, but later transferred its business to Seychelles for the sake of more friendly cryptocurrency and financial regulations. It has become a popular choice for those seeking to enter the new world of cryptocurrency, allowing users to invest in projects through transactions and initial token issuance (ICO). Following binance's path, Huobi released exchange tokens in 2018, which promoted governance, rewards and access to special events on the platform.

How Does the Huobi Token Work?

The work of the Huobi Token is to provide better experience for the users of the Huobi exchange, obtain discounts on transaction fees through new ways, access the new cryptocurrency, and vote on the future decisions of the platform. Through HT, exchange users can directly benefit from the long-term performance of the platform. If the popularity of Huobi continues to rise, HT holders will see that their accounts are also rising.

The Huobi Token is a part of the Huobi ecological chain, which carries the decentralized lending platform and other DFI applications. The ecological chain is similar to the binance smart chain, which is a mature exchange based [blockchain](#).

HT is an ERC-20 token, which protects the network and provides benefits and transaction methods for Huobi users. It works much like binance coin (BNB) on the back end. It also has a token like BNB's repurchase or coin burning strategy. Using this method, Huobi repurchases HT from the network using 20% of the revenue generated by the contract and removes it from circulation to improve its value.

There are 500million HT in total, of which 100million are reserved for platform operation and user incentives. 100million tokens are held by the Huobi team. As a reward, 300million HT are given away so that users can buy point cards (the gift activity has now ended).

What Makes the Huobi Token Unique?

The Huobi Token has some unique benefits for users, but it is mainly to keep up with the growing economy of cryptocurrency exchange business. It was created in part to keep up with binance and its local BNB tokens. The Huobi Token will provide a common or unified payment method for the entire ecosystem. It will also be mainly used for OTC transactions and corporate payments.

The Huobi Token currently ranks 50 on the coinmarketcap (at the time of writing this article) and has gained great value since its release in 2018. Initially, HT was trading at about \$1.30. During the historical peak in 2021, its price reached nearly \$35, and then stabilized. Many people are optimistic about the future price estimates, because the native tokens of other exchanges have also performed well.

The Future of the Huobi Token

As more and more people participate in cryptocurrency transactions, Huobi will benefit from this industry and grow with it. It also offers a compelling loyalty and reward program that will position it well in the increasingly competitive cryptocurrency exchange industry.

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