

About Wrapped Bitcoin

Wrapped Bitcoin price today is \$28,260.40 USD with a 24-hour trading volume of \$97,555,232 USD. Wrapped Bitcoin is up 7.34% in the last 24 hours. The current CoinMarketCap ranking is #12, with a market cap of \$3,270,037,550 USD. It has a circulating supply of 115,711 WBTC coins and a max. supply of 21,000,000 WBTC coins.

The top exchanges for trading in Wrapped Bitcoin are currently [Binance](#), [Huobi Global](#), [Binance.KR](#), [OKEx](#), and [HitBTC](#). You can find others listed on our [crypto exchanges page](#).

What Is Wrapped Bitcoin [WBTC]?

Wrapped Bitcoin is a tokenized version of [Bitcoin](#) (BTC) that runs on the [Ethereum](#) (ETH) blockchain.

WBTC is compliant with [ERC-20](#) — the basic compatibility standard of the Ethereum blockchain — allowing it to be fully integrated into the latter's ecosystem of decentralized exchanges, crypto lending services, prediction markets and other ERC-20-enabled decentralized finance ([DeFi](#)) applications.

WBTC is also backed by Bitcoin at a 1:1 ratio via a network of automatically monitored merchants and custodians, ensuring that its price is pegged to Bitcoin at all times and allows users to transfer liquidity between the BTC and the ETH networks in a decentralized and autonomous manner.

Wrapped Bitcoin was first announced on October 26, 2018, and officially launched on January 31, 2019.

Who Are the Founders of Wrapped Bitcoin?

The Wrapped Tokens project, of which WBTC is a part, wasn't founded by individuals but is rather a joint project of three organizations: BitGo, Kyber Network and [Ren](#).

BitGo, co-founded in 2013 by American computer scientist and entrepreneur Mike Belshe, is an institutional digital asset custody, trading and financial services firm. In addition to being one of

the developers of WBTC, BitGo also serves as its original custodian — the entity that holds WBTC tokens and the keys needed to mint more of them.

Kyber Network is an on-blockchain liquidity protocol that enables the integration of different cryptocurrency tokens and DeFi applications. It was founded in 2017 by Loi Luu, Victor Tran and Yaron Velner and is based in Singapore. Along with Ren, Kyber Network has helped create WBTC and still serves as a merchant on its network — the institution that mints and burns WBTC tokens to maintain the 1:1 ratio of tokens to BTC reserves.

Similarly to Kyber, Ren is a company focused on cross-blockchain integration of cryptocurrency assets and DeFi applications via solutions such as RenBridge, RenVM and others. It was founded in 2017 by Taiyang Zhang and Loong Wang.

What Makes Wrapped Bitcoin Unique?

By virtue of being the oldest and largest cryptocurrency on the market, Bitcoin can boast a massive user base and a liquidity pool of several dozen billion dollars. However, its blockchain functionality is relatively basic by modern standards.

Unlike Bitcoin, Ethereum was built from the ground up to support more advanced use cases by utilizing the technology of smart contracts, giving rise to an entire industry dubbed “decentralized finance.”

Ethereum and products derived from it offer their users such advanced financial instruments as lending and insurance, which do not rely on trusted intermediaries.

By “wrapping” BTC in the ERC-20 standard, WBTC enables full integration of a Bitcoin-like asset into this advanced environment of financial decentralized applications, bringing along the immense liquidity associated with the BTC market.

In addition, Wrapped Bitcoin makes the job significantly easier for exchanges, wallets and payment services that work with Ethereum: instead of having to run two separate nodes for ETH and BTC networks, they can support WBTC operations with just an Ethereum node.

Finally, Ethereum blockchain’s faster average blocktime — about 15 seconds vs 10 minutes respectively — increases the speed with which WBTC can be transacted, compared to actual bitcoins.

Related Pages:

Learn more about other Bitcoin-pegged tokens on the Ethereum network, like [renBTC](#) and [HBTC](#).

Check out our educational deep dive into how [Ren](#) is bringing Bitcoin to DeFi.

CMC Alexandria has a basic into to Wrapped Bitcoin right [here](#).

How Many Wrapped Bitcoin [WBTC] Coins Are There in Circulation?

There is no predetermined schedule of WBTC issuance. Instead, WBTC is automatically minted or burned whenever users purchase or sell their tokens for Bitcoin via a system of merchants and custodians.

Because Wrapped Bitcoin is always backed by Bitcoin at a 1:1 ratio, the number of tokens in circulation is directly dependent on the amount of Bitcoin reserves in the WBTC network. As of October 2020, that number was just over 94,000 tokens, worth approximately \$1 billion in total.

How Is the Wrapped Bitcoin Network Secured?

WBTC tokens are secured by the parent blockchain they run on — Ethereum. In turn, ETH is protected by the Ethash [proof-of-work](#) function, a representative of the Keccak family of hash functions.

Where Can You Buy Wrapped Bitcoin [WBTC]?

You can buy WBTC on several exchanges, both centralized and decentralized ones, which serve as merchants on the Wrapped Bitcoin network. Some of the major ones include:

- [Uniswap](#)
- [Binance](#)
- [OKEx](#)
- [Huobi Global](#)
- [Kyber Network](#)

Read less



WBTC

Wrapped Bitcoin

USD

United States Dollar

WBTC Price Statistics

Wrapped Bitcoin Price Today

Wrapped Bitcoin Price **\$28,265.01 USD**

Price Change24h **\$2,031.01 USD**
7.19%

24h Low / 24h High **\$26,539.21 USD /**
\$28,355.37 USD

Trading Volume24h **\$97,555,231.58**
45.55%

Market Dominance **0.44%**

Market Rank **#12**

Wrapped Bitcoin Market Cap

Market Cap **\$3,270,037,549.80**
7.34%




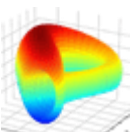

Fully Diluted Market Cap **\$593,468,418,812.79**
7.34%

Wrapped Bitcoin Markets

Spot

Derivatives

[See All Markets](#)

#	Source	Pairs	Price
1	 Binance.KR	WBTC/BTC	* \$28,315.79
2	 Binance	WBTC/BTC	\$28,341.85
3	 Uniswap (V2)	WBTC/WETH	\$28,268.80
4	 Curve Finance	RENBTC/WBTC	\$28,247.36
5		WBTC/WETH	\$28,169.18

#	Source	Pairs	Price
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Sushiswap

6



[imBTC/WBTC](#)

* \$28,230.38

Tokenlon

* Price Excluded

** Volume Excluded