Following on from the previous lecture where we highlighted how to buy your first piece of cryptocurrencies, in this lecture I want to cover how to sell your first piece of cryptocurrencies.

For continuity we are going to continue using the Binance exchange.

So, selling.

This essentially works in reverse to the process we highlighted in the previous lecture.

Lets use the same, Ethereum/Bitcoin trading pair…

Selling at Market Rate again.

You would simple enter the amount of Ether you want to sell…

And, confirm the order!

Binance is perhaps one of the most user friendly exchanges I have used.

And, all Transactions are detailed under; Funds, then Transaction History.

A quick word of warning here, on a security aspect…

I highly recommend you enable 2 Factor Authentication!

Now, before we end, let me explain what Binance Coin is…

It’s something you may have spotted!

Certainly an interesting approach for an exchange to take, publishing their own token!

Binance Coin does in fact have a purpose, well, a few…

1. Alternative Way To Pay Trading Fees.

2. Alternative Way To Pay Listing Fees.

3. Alternative Way To Pay Withdrawal Fees.

On top of that, Binance incentives the use of their coin…

They offer discounts on fees from 50%, to 6.25% decreasing over a 4 year period.

You can use BNB Tokens to get involved with ICOs via Binance.

And, Binance is planning to use 20% of its profit to buy back tokens from the market!

However, remember how we touched upon Cold Wallets being the safest way to store large amounts of Cryptocurrencies earlier one? Keep that in mind!

But that is how you buy and sell Cryptocurrencies using Binance! A simple process now. There is also a PDF Resource in the following lecture, should you wish to see how the process of buying and selling cryptocurrencies works with other sites.