The Bitcoin Banker

The concept.

There are many bitcoin exchange sites where you deal with the sellers/buyers directly, not through the site. With this method, you can make stacks upon stacks of bitcoins. The speed at which you make it, depends on your initial investment. Although if you invest $20, you can get up to a $200's investment's worth in 5 days or so.

Step One:

Head on over to www.localbitcoins.com and register a account.

Step Two:

After logging in, and verifying the email, go to your dashboard and hit this button here.

Dashboard

In these pages you can view and manage your current advertisements and contacts.

Dashboard / Active   Closed contacts   Released contacts   Cancelled contacts   Coupons NEW

Your advertisements

#	Status	Info	Price	Equation	Created at

You haven't any advertisements.

+ Create advertisement

+ Create ATM advertisement

+ Coupons

Step Three:

Click "Sell your bitcoins online"

And your Country, and how you want to be paid.

Trade type

I want to...
- ○ Sell your bitcoins locally
- ○ Buy bitcoins locally
- ● Sell your bitcoins online
- ○ Buy bitcoins online

What kind of trade advertisement do you wish to create? If you wish to sell bitcoins make sure you have bitcoins on your LocalBitcoins wallet.

Location   `United Kingdom`

For online trade you need to specify the country. For local trade, please specify a city, postal code or street name.

Payment method   `National bank transfer` ▼

National bank transfer
Wire transfer within a specific country.

The risk level when selling bitcoins online with this payment method is **medium**.

See the payment method risk assesment in **i** *online sale advertisement guide.*

Step Four:

These are the settings I would use if investing with $20. If it was $500, I would change the max to $500, but leave the formula.

More information

Currency
USD

Margin
0 %

Margin you want over the bitcoin market price. Use a negative value for buying or selling under the market price to attract more contacts. For more complex pricing edit the price equation directly.

Price equation
bitstampusd*1.075

Trade price with current market value
432.12 USD / BTC

*How the trade price is determined from the hourly market price. For more information about equations how to determine your trading price see ⬈ pricing FAQ. **Please note that the advertiser is always responsible for all payment processing fees.***

Min. amount
1 USD

Optional. Minimum transaction limit in one trade.

Max. amount
20 USD

Optional. Maximum transaction limit in one trade. For online sells, your LocalBitcoins.com wallet balance may limit the maximum fundable trade also.

Restrict amounts to

Optional. Restrict trading amounts to specific comma-separated integers, for example 20,50,100. In fiat currency (USD/EUR/etc). Handy for coupons, gift cards, etc.

Contact hours
24/7

Days and hours when you are available to fulfill orders. Example: Mon-Sun 08:00-22:00

Other information

*Other information you wish to tell about your trading. Example 1: **This advertisement is only for cash trades. If you want to pay online, contact localbitcoins.com/ad/1234**. Example 2: **Please make request only when you can complete the payment with cash within 12 hours***

Step Five:

This would be the settings if I was using PayPal. If you're using another payment method, just change the payment details.

Online selling options

Payment details
PayPalEmail@gmail.com

Optional. If necessary, please provide details how to transfer money. This is either bank account number for wire transfers or user account for money transfer websites.

Minimum volume
0

How much previous trade volume the buyer is required to have in BTC. Set this value larger than zero to filter out the first time buyers who have no volume.

Minimum feedback score
90

The percentage of positive feedback score the buyer is required to have (0-100). This does not apply to first time buyers who do not yet have feedback score.

New buyer limit
0.25 BTC

Optional. If the contact has no earlier trading history, this is the bitcoin limit for the first transaction. Set to low value to limit your risk with fraud attempts.

The limit can be at most 999.99 BTC. New buyers can only bid less than this limit, but reputable buyers can bid more.

Only applies for online ads.

Transaction volume coefficient
1.5 x

For repeat trades with a contact, limit purchase size maximum to this factor of total past trades with the contact.

*Example: you have traded with contact **A** worth total **2 BTC**. With a volume coefficient of **1.5**, **A** can now create a new bid with you for at most **2 BTC * 1.5 = 3 BTC***

Display reference
☐

Generate unique payment reference for each trade (e.g. for bank transfers).

Reference type
Short form

The kind of a payment reference number is generated for transfer. LocalBitcoins.com generates a reference number for transfer which allows you to match money transfers to LocalBitcoins.com contacts.

Step Six:

Your settings should be the following:

Liquidity options

Track liquidity	☐	*Decreases the max sell amount as requests are filled, so you will at most sell your specified max amount.*

Security options

Real name required	☑	*The buyer must have real name set. You confirm the real name when the buyer replies to the advertisement. For more information see real name guide and policy*
SMS verification required	☑	*Only contacts with verified mobile phone number can contact to your advertisement*
Trusted people only	☐	*Advertisement becomes ★ Trusted only. Invite trusted friends to LocalBitcoins. More information about trust system.*

Step Seven:

Then, when done, press this button.

⟶ **Publish advertisement**

Step Eight:

Do the same again, but change these options:

I want to...

- ○ Sell your bitcoins locally
- ○ Buy bitcoins locally
- ○ Sell your bitcoins online
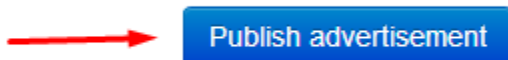- ◉ Buy bitcoins online

Price equation

bitstampusd*0.925

Trade price with current market value
371.73 USD / BTC

Then, press this button again:

⟶ **Publish advertisement**

Step Nine:

Wait for people to buy/sell from you. Try to stay online as much as possible. When you make a sale, up your maximum buy/sell to how much you have.

Step Ten:

Profit!

Conclusion:

PM me if you have any questions.