



Cryptocurrency Arbitrage

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Arbitrage in Review

- The simultaneous purchase and sale of an asset in order to profit from a difference in the price.
 - Market price
 - “Asset”



The Mission

- This project has two goals:
 - To discover if arbitrage opportunities exist within cryptocurrency markets
 - To develop a tool to that analyzes market values and recommends to the user the best places to but and sell BTC for profit.



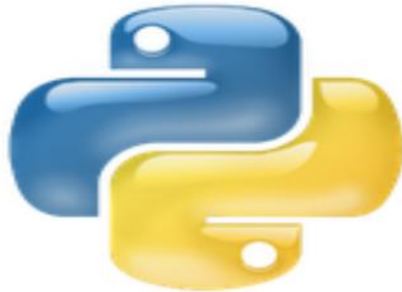
Arbitrage Opportunity

- Professional trading websites
- Site listings by individuals
 - Willing to buy BTC above the market price because
 - 1). Paying with some commodity other than USD
 - 2). Haven't adjusted asking price to match volatile market price.



Developed Tool

Use this tool and become the Hans Gruber of BTC trading



LocalBitcoins.com Buy bitcoins Sell bitcoins Post a trade Forums Info English

Showing results 1 - 50 of 539

Buyer	Description	Price / BTC	Limits	Payment method	
Dubflik (100+; 100%)	Clipper Cards Bay Area Transit	430.41 USD	100 - 2000 USD	Other online payment	Sell
mike.trader (500+; 100%)	Paypal MyCash	304.85 USD	500 - 2000 USD	Other online payment	Sell
johnla73 (1000+; 99%)	Paypal My Cash>>>>	304.20 USD	500 - 1000 USD	Other online payment	Sell
tuckerlee (100+; 97%)	Gift Card Code: Any (Visa Prepaid, Amazon, Ticket Master, Etc...)	300.00 USD	At least 1 USD	Gift Card Code	Sell
dxseven (100+; 100%)	PayPal My Cash	297.82 USD	300 - 3000 USD	PayPal My Cash	Sell
benjoe (100+; 92%)	Walmart Gift Card Code	292.49 USD	200 - 200 USD	Walmart Gift Card Code	Sell
sanampuri (100+; 99%)	Gift Card Code: iTunes	292.40 USD	100 - 900 USD	Gift Card Code	Sell
LatashaEvans (25; 100%)	Amazon Gift Card Code	280.80 USD	2000 - 2000 USD	Amazon Gift Card Code	Sell
et3mo090397 (100+; 100%)	PayPal My Cash	276.71 USD	500 - 1500 USD	PayPal My Cash	Sell
anu.sippy (1000+; 100%)	Starbucks Gift Card Code	269.01 USD	0 - 1300 USD	Starbucks Gift Card Code	Sell
tolan77 (100+; 100%)	Gift Card Code: 10% Off at Target using BTC	260.83 USD	10 - 500 USD	Gift Card Code	Sell
fastdeals23 (500+; 100%)	NetSpend/Reloadit/AccountNow/Serve/ReadyDebit	257.82 USD	500 - 1000 USD	Other online payment	Sell
fastdeals23 (500+; 100%)	Reloadit	257.82 USD	500 - 1000 USD	Reloadit	Sell
Swisswatcher (1000+; 100%)	Amazon.com Order with 10% Bonus	257.31 USD	0 - 300 USD	Other online payment	Sell
jtgjustin (22; 100%)	Paypal	256.64 USD	3750 - 3750 USD	Paypal	Sell

Results

```
C:\Users\Sam\Desktop\CS4501> python Arbitrage.py
```

```
*****  
* Buy BTC from:      https://btc-e.com/exchange/btc_usd      *  
* At a rate of:      231 USD/BTC                              *  
*****
```

```
Sell BTC to:      https://localbitcoins.com/sell-bitcoins-online/US/united-states/  
At a rate of:
```

```
1). 430.41 USD/BTC  
   Payment Method:  b'Clipper Cards Bay Area Transit'  
   Profit:           199.4 USD/BTC
```

```
5). 297.82 USD/BTC  
   Payment Method:  b'PayPal My Cash'  
   Profit:           66.82 USD/BTC
```

```
6). 292.49 USD/BTC  
   Payment Method:  b'Walmart Gift Card Code'  
   Profit:           61.49 USD/BTC
```

```
7). 292.4 USD/BTC  
   Payment Method:  b'Gift Card Code: iTunes'  
   Profit:           61.39 USD/BTC
```

```
14). 256.54 USD/BTC  
   Payment Method:  b'Paypal'  
   Profit:           25.54 USD/BTC
```

```
15). 248.57 USD/BTC  
   Payment Method:  b'Paypal'  
   Profit:           17.56 USD/BTC
```

```
16). 245.62 USD/BTC  
   Payment Method:  b'Apple Store Gift Card Code'  
   Profit:           14.62 USD/BTC
```

```
17). 243.13 USD/BTC  
   Payment Method:  b'Paypal'  
   Profit:           12.12 USD/BTC
```

Data Sites

1. https://btc-e.com/exchange/ltc_usd
Provides information on current market price of Bitcoin
2. https://localbitcoins.com/buy_bitcoins
Listings of people selling bitcoin for various payment methods
3. <https://localbitcoins.com/sell-bitcoins-online/US/united-states/>
Listings of people buying bitcoin for various payment methods
4. <https://shapeshift.io/#>
Tool for converting cryptocurrencies
5. <https://cex.io/sell-bitcoins>
Another exchange service for BTC/LTC