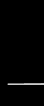


The definitive 'How to buy Monero' Guide (as of November 2024)



Ways to buy XMR

- P2P exchange (Fiat → Monero)
 - Decentralized
 - Centralized
- Coinswap service (Crypto → Monero)
 - Centralized
 - Atomic swap (takes place on the blockchain)
 - Non KYC exchange
- KYC Exchange (Fiat → Monero)
 - Exchanges (where you provide ID)
 - ATMs

BISQ – P2P DEX

- Pros
 - Reputable (launched 2016)
 - Active and good liquidity
 - Non kyc
 - Tor
 - Governance structure
 - Fiat to crypto
- Cons
 - Need BTC to use* (now has a direct fiat option for no coiners)
 - Not immediately user friendly
 - No fiat to XMR

Haveno – Reto -- P2P DEX

- Pros
 - Monero based pairs
 - Pro Monero
 - Non kyc
 - Tor
 - Fiat to crypto
- Cons
 - Need XMR to use
 - Not immediately user friendly
 - Low liquidity (for now..)
 - Newly launched and anon team

P2P options without XMR

- Localcoinswap, Bitpapa, Hodlhodl, Robosats (can exchange to XMR after onboarding to BTC), Paxful (requires KYC)
- Pros
 - Can onboard to BTC/LTC/Whatever and swap into XMR
 - FIAT to crypto
 - Non kyc
- Cons
 - Most of these websites are on the clearnet
 - Premiums can be high
 - Lacks the grassroots feel of Local Monero

Coinswap services

- Trocador, kycnot.me, cakewallet, orangefren
- Pros
 - Easy to use and many of them do not require kyc
 - Strong adoption
 - Can swap many different crypto types
- Cons
 - Requires you to get cryptocurrency first, usually through KYC
 - Metadata on sites can be held (and used against you)

Unstoppable Swap – Atomic Swap

- Pros
 - Bitcoin to Monero atomic swap
 - Gui is easy to use
 - Growing Adoption
 - Over Tor
- Cons
 - You need to buy Bitcoin
 - Only supports BTC → XMR

BasicswapDEX – Atomic Swap

- Pros
 - Bi-directional Swaps
 - Does not require Bitcoin
 - Tor support
 - Massive CCS proposal to improve UX in the works
- Cons
 - In Beta (difficult to use)
 - Low volume

Tradeogre

- Pros
 - Traditional exchange with an order book, but without KYC
 - Great liquidity
 - Been around for a while
- Cons
 - Not instant
 - Centralized

Kraken (and other KYC platforms)

- Pros
 - Strong liquidity and instant fiat transfers
 - ATMs – Can be non kyc up to a certain point...high premiums.
- Cons
 - KYC, obviously

Serai (soon tm)

- In development
- Created by Luke Parker
- Uses “concentrated liquidity pools” instead of maker – taker

What the free market is doing

- They are buying Bitcoin and/or Litecoin and using a coinswap service to swap into XMR.
- This leaves you susceptible to timing analysis and other metadata leaks, but it is the path of least resistance
- This is the option to recommend to the noobs, though emphasize that decentralized options are better for Monero.

The Future

- It is questionable how long these coinswap options will exist on the clear net.
- Support p2p decentralized options as much as possible.
- Kraken US may no longer hold XMR