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Tuesday, August 8, 2006

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Real E-currency Trading From Open2Exchange

Mark Herpel

August 8, 2006

Are you looking to buy or sell digital gold currency and want to save on exchange agent fees or just get a better price for your gold?

Then you will want to visit www.open2exchange.com

Open2Exchange Open2Exchange is an open trading market for anyone wishing to buy or sell digital gold currency. This online operation never closes and all trades are instant with super low fees. There are no brokers or agents in between these transactions and anyone with funds can actively trade e-gold®, GoldMoney®, Pecunix® or 1MDC® (FastGrams®). Minimum account funding is just one gram (about \$20).

This DGC trading operation was built by the same masterminds who created Gold-Cart, Pecunix and Garzoo® the popular DGC search engine. Open2Exchange has new operators today and enjoys robust trading action. The simple sign up and funding options allow new buyers and sellers direct access to the "Free Market Trading Floor".

To open a new account, all they require is your name, a valid e-mail and a password. However to access the account in the case of a lost password, you are asked to submit some additional data like a private question and answer or date that only you would know. At no time will you be required to submit any personal, financial or private information for the operation of an Open2Exchange account. Save that information for your next home mortgage application it is not needed here. For more private account operation, you can also submit your PGP Key.

The first step in the operation of your new account is to fund it so that you can then start bidding. The base currency for all trades on this exchange is USD (United States Dollar) but for the instant liquidity DGCs offer, you will want to use a digital gold currency to fund the account. The minimum amount you can deposit to an account is just 1 gram or about \$20 USD.

Pecunix® which is considered by most as the premier Internet gold is preferred for trading. Trading commissions are cheaper for Pecunix® than for other Internet gold on this exchange. You can fund your account using Pecunix®, e-gold® or 1MDC® (FastGrams). Real world gold prices and up to date gram prices are always available from the exchange area.

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Buying digital gold by placing an opening bid could not be easier. After logging in, simply enter the amount you wish to

buy (in grams) and select the type of gold you want from the drop down list. The "bid price" is the highest price you are willing to pay for the gold (you may get your gold cheaper). After typing the amount of the order, the value which automatically appears is the current real world gold "bid price", and you may change it if you wish.

Buyers can also place a "floating price" for gold. This is a variable or "floating" price which will follow the real world gold price as it moves up or down in daily trading. Just like the standard fixed price order, a buyer enters the amount they wish to buy (in grams) and selects the type of gold from the drop down list. The buyer's "bid price" is automatically set at the current real world gold bid price however in the next box buyers can set a percentage below the real world gold price at which they they wish to buy. As an example, you may want to purchase your digital gold at 2% below the real world gold price so you would just add the 2% in the box. When there is another seller on the exchange at your price, the order is automatically filled.

Additional buyer protection is also available by using the "RWGP Protection" option. When selecting this option, if the Real World Gold Price goes above your RWGP protection price, your trade is taken off this market. This protects you from buying too high if the Real World Gold Price rises. Your trade is returned to this market if the Real World Gold Price again drops below your protection price. Leave your protection blank if you don't wish to place any protection.

Perhaps the most helpful trading information available to both buyers and sellers is the current market data which is published in the trading area. This shows all current orders from traders wishing to buy or sell any of the digital gold currencies. If you are buying e-gold®, then you would check the market by viewing "...orders from people wishing to buy or sell EGD (e-gold®) right now." These show you exactly what gold is available and the asking price. If gold is not available at the price you are willing to pay you should still complete your buy order. It will be placed on the market and wait for someone to fill it later. Whether you are buying or selling this market data can be very helpful information to assist you in a profitable and successful trade. The 20 most recent trades for all currencies is also available from the same page.

Selling digital gold is just as easy as buying. Simply enter the amount you wish to sell (in grams) and select the type of gold to sell from the drop down list. The "ask price" is the lowest price you are willing to sell the gold for (you may get a better price). The value which automatically appears on the sell form is the current real world gold ask price, and you may change it if you wish. The RWGP and "floating price" options are also available for all sellers.

Open2Exchange has a generous referral program and all members may participate. When a prospect clicks any of the links, a cookie is set in the prospect's browser. If they apply for membership anytime after that, the new member account is registered as your referral. Open2Exchange.com is a Pecunix PREO (preferred retail exchange organization), an e-gold AGIO (accredited gold interchange operator) and a member of the GDCA (Global Digital Currency Association).

Open2Exchange is operated from the Republic of Panama and all member support is done by e-mail. All real world gold prices are supplied by the Digital Gold Currency Standard Consortium (<http://dgcsc.org/goldprices.htm>) and originate through Kitco. Up to date prices are quoted in dozens of national currencies.

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