# Prime XBT vs. BitMEX: What Is Better For Trading

The number of people investing in cryptocurrencies has risen dramatically in recent years. This is large because cryptocurrencies have seen a huge price increase and many people want to get in on the action. Given the recent spike in interest in bitcoin and other cryptocurrencies, you might be thinking about diving into the world of crypto trading. Prime XBT and BitMEX both operate as platforms where buyers and sellers meet to transact their business. Both are being used widely for cryptocurrency exchange. Choosing one over the other is not an easy thing to do as they appear quite similar at first and both provide lots of features to the traders.

Here we will talk about their differences so you can decide which one is better for your needs.

**Prime XBT**

Prime XBT is a cryptocurrency trading platform that allows users to buy, sell, and store cryptocurrencies. It was founded in 2016 and is based in Singapore. The company has a mobile app and a web trading platform that is available in 12 different languages. For many people, the most enticing thing about Prime XBT is the low trading fees. Its maker/taker model charges only ~~0.10% for market makers and 0.20% for market takers~~(wrong only 0,05 see here https://primexbt.com/fees). This is much lower than what you'd find at most other exchanges. Beyond fees, Prime XBT also offers advanced trading features that are not currently available at most other exchanges. These include stop loss and profit-taking orders, as well as pending orders (which are orders that are placed but do not execute immediately).

**BitMEX**

BitMEX is a trading platform that is used by investors to get access to the global financial market using Bitcoin and other cryptocurrencies. BitMEX is owned by HDR global trading limited. BitMEX is established in 2015, and BitMEX is developed by financial professionals. BitMEX offers supporting tools. one of the unique features of BitMEX is that it provides perpetual contracts. The perpetual contract does not have an expiry. This means that you can hold on to a position for as long as you like. Another enticing thing about BitMEX is that the registration process is simple to get started.

Let's draw a comparison between the two

**Trading fee comparison**

The trading fee is very important to consider when trading in the crypto market. If this fee is not an appropriate amount, it can quickly drain your profits. Prime XBT charges less fee compared

to BitMEX. Prime XBT charges 0.05% on all trades for any crypto pair you are trading. This fee is the same for buyers and sellers.

Whereas BitMEX charges 0.075% from the buyers and offers ~~0.025%(~~ wrong Our Maker Rebate is 0.01%, and our Taker Fee is 0.075% https://www.bitmex.com/wallet/fees/derivatives) as a rebate to the sellers when trading bitcoin. So prime xbt is a clear winner here as it offers a low trading fee as compared to BitMEX.

**Product offerings comparison**

Prime XBT offers ~~100x leverage~~((PrimeXBT offers the following **Leverage:** - Cryptocurrencies - up to 1:200 for BTC and ETH, and up to 1:100 for altcoins - Indices and Commodities up to 1:100 - Forex pairs - up to 1:1000)). with Prime XBT, you can trade in BTCUS, ETHUSD, LTCUSD, EOSUSD, EOSBTC, and LTCBTC. Where as BitMEX allows trading in perpetual future, traditional futures which have an expiry, and Quanto futures. BitMEX supports trading in all major cryptocurrencies including bitcoin, Doge, XPR, LTC, etc.

**Leverage and trade size:**

Both Prime XBT and BitMEX provide ~~100x leverage~~(fix it). BitMEX offers 100x leverage only for bitcoin whereas, with Prime XBT, you can get 100x leverage on all the five cryptocurrencies.

Prime(? Prime or primexbt) but has a smaller minimum trade size which makes it excellent for the newbies. BitMEX has a higher maximum trade size than Prime XBT ( 100 vs. 20)

**Trading platform comparison**

When we compare Prime XBT and BitMEX based on trading platforms, Prime XBT is ahead of BitMEX. BitMEX has only one type of UI for all whereas Prime XBT provides customizable trading.

**Tools and indicators**

BitMEX has fewer indicators and charting tools as compared to Prime XBT which has free charting tools and indicators for an accurate technical analysis.

**Order book**

Primexbt and BitMEX both show their order books. However, BitMEX order books are sluggish and unresponsive at times. This is a huge drawback of BitMEX as an error while the submission is a serious thing that needs to be considered. On the other hand, Prime XBT order books are simple and they can handle high-pressure margins tradings easily.

**Account opening process**

The account opening process in Prime XBT is simple. you can create your account very easily and start trading by adding a deposit to your account. However, the account operating process in BitMEX is a bit complicated when comparing it to Prime XBT.

**Deposit limit**

BitMEX does not have a fixed deposit limit whereas Prime XBT requires you to deposit 0.001 worth of bitcoin to get started.

**Security features**

It's very important to consider the security features of a trading platform. BitMEX provides two-factor authentication to protest your account. Prime XBT security features incorporate a grand cyber-security structure, and it is excellent in protecting your assets. Regular security checks and inspections are carried out to see whether their security is according to their regulations. Prime XBT also employs two-factor authentication.

**Customer support**

Both trading platforms provide excellent customer support however, Prime XBT provides its customers 24/7 support throughout the week whereas BitMEX provides customer support only on weekdays.

**Liquidit**y

BitMEX is a winner in the trading field but it must be taken into account that BitMEX is operating in the crypto world for more than five years whereas Prime XBT is here for only three years.

**Conclusion:**

It depends on what your specific needs are. PrimeXBT has a very user-friendly interface and is easy to operate along with advanced tools. It also has lower fees, higher trading volume, and supports a wider variety of coins. It has a weak slate of trading pairs.

Prime XBT can be a good choice for those who want to trade in multiple currencies as it offers to trade in USD, EUR, and GBP. BitMEX can be a good choice for those who want to trade in large quantities.