

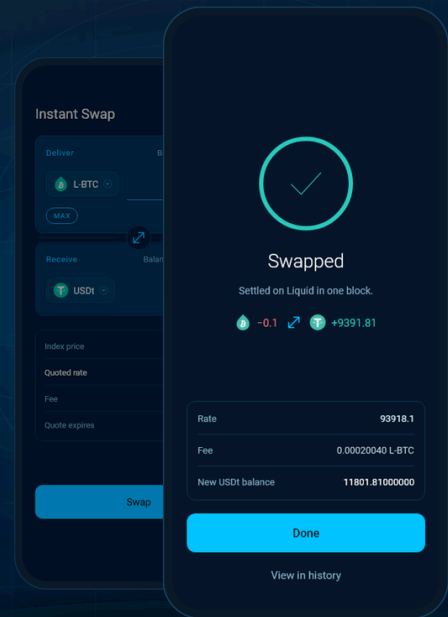


**Both sides in
one transaction,
nobody in between**

SIDESWAP GUIDE

Swap · How it works

Available for:



SWAP · HOW IT WORKS

How swaps work

A swap trades one Liquid asset for another in a single transaction that both sides sign. Nobody holds the coins in between, and either both sides are paid or nothing moves. This is how every trade on SideSwap settles.

sideswap.io/guides/how-swaps-work · Updated 10 Oct 2026

At a glance

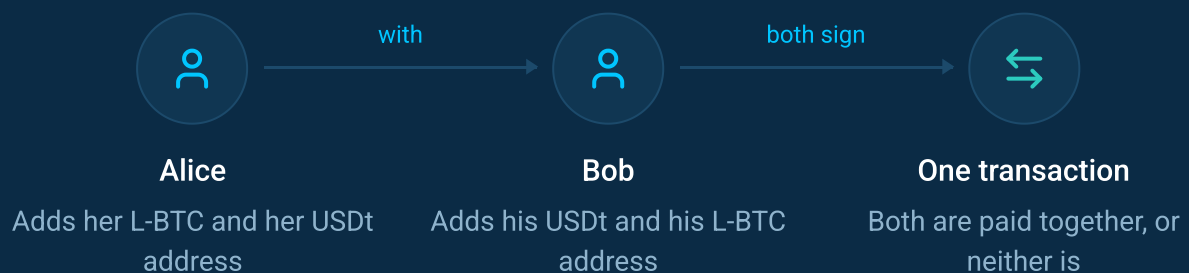
Settlement	One Liquid transaction Both sides are paid, or nothing moves
Custody	None Your coins stay in your wallet until the swap
Time	The next Liquid block About a minute, final after two blocks
Privacy	Confidential Amounts and assets are hidden on the chain
Fees	Makers pay none, takers 0.2% Plus a small fixed network fee

The idea

Alice has L-BTC and wants USDt. Bob has USDt and wants L-BTC. They agree on a price but do not know each other, and neither wants to send first or hand the coins to someone in the middle.

A swap solves it with one transaction. Alice adds her L-BTC and the address where she wants her USDt. Bob adds his USDt and the address for his L-BTC. Each checks the whole transaction and signs only their own coins. It is valid only with both signatures, so it settles completely or not at all.

ONE SWAP



A swap on SideSwap

On SideSwap, the people who post orders are the makers and the person who takes them is the taker. SideSwap keeps the order books, builds the transaction and passes it between them.

1 A maker posts an order

Someone offers to buy or sell at their price. With an online order their app keeps the coins ready and signs when the order is taken. With an offline order they sign their half up front, so it can be taken while they are away.

2 You ask for a quote

You say how much you want to swap. SideSwap builds one transaction from the best orders in the book, with your coins, the makers' coins and the fee. More than one maker can fill your amount.

3 The makers sign

Online makers sign their part first. A maker that does not answer in time is dropped, and its orders leave the book for a while.

4 You check and accept

Your wallet shows what leaves and what arrives. You have about 30 seconds to accept, and a fresh quote follows if you wait. When you accept, your wallet signs your part.

Swap proposal

Swap proposal

Time-to-live: 24 seconds

Counted by the request, not the app

You deliver

-0.25000000 L-BTC

You receive

+16,430.00 USDt

Product

L-BTC / USDt

Price per unit

65,720.00 USDt

Index price

65,742.18 USDt

Network fee

0.00000030 L-BTC

The executed figure follows the quoted price, never the index. The two are shown together because a proposal that differs from the index is a decision, not an error.

Cancel

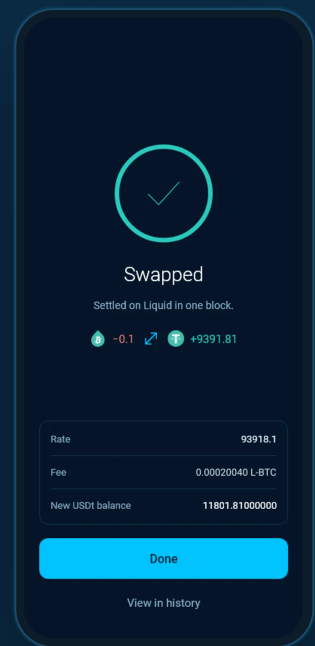
Accept

5

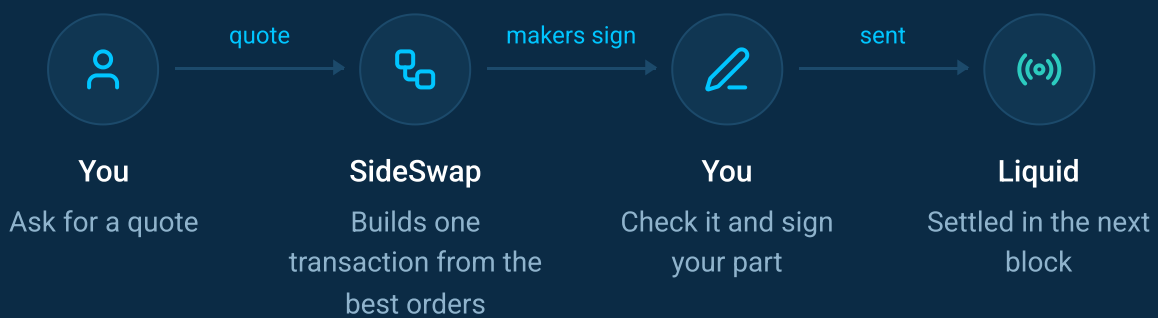
Settled on Liquid

SideSwap adds the makers' signatures and sends the transaction. It confirms in the next Liquid block, about a minute later, and after two blocks it cannot be undone.

Swapped



WHO SIGNS WHEN



Online and offline orders

Online order

Signed when it is taken

Can be changed and partly filled. The app must stay open

Offline order

Signed when it is placed

Taken in full while you are away. Needs a coin of the exact amount

An offline order may first need a small transaction inside your wallet that makes a coin of exactly the right size. How to place and manage both kinds is in [The Swap Market in the desktop app](#).

Why neither side can cheat



Nobody holds your coins

Your coins stay in your wallet until the transaction that swaps them. SideSwap never holds them and never has your keys.



Both sides or nothing

A swap is a single transaction, valid only with every party's signature. Either everyone is paid or nobody is.



Signatures are held back

You never see the makers' signatures before the swap is sent, and they never see yours early. Nobody can keep a signed half and send it later, when the price suits them.



Your wallet checks first

Before you sign, your wallet shows what leaves it and what arrives. If the figures are not what you expect, do not accept.



Private on the chain

Liquid hides the amounts and the assets, so the transaction does not show what was traded or how much.

Where you swap

Every way of trading on SideSwap settles like this. On your phone, use [Instant Swap](#) or [trade on sideswap.io from your wallet](#). On a computer, the desktop app has the full [Swap Market](#). Programs trade through the [API](#).

Good to know



Fees

Posting an order that someone takes costs nothing. Taking an order costs 0.2% plus a small fixed fee for the Liquid network, and the quote shows both.



A swap is final

Once a swap is in a block it cannot be reversed. The way back is a new swap in the other direction, at the price of that moment.

SideSwap guide · sideswap.io/guides/how-swaps-work · Updated 10 Oct 2026. Fees and times can change, the guide online is always current.