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What Is Tranchess (\$CHESS) Coin: \$CHESS Surges 40% Following Binance Listing

Tranchess is a new chess-themed DeFi protocol with multiple risk-reward solutions that expand the appeal of liquid staking on Ethereum and BNB chains. The protocol's ecosystem consists of four different tokens, QUEEN, BISHOP, ROOK, and CHESS, which play an important role in the operation of Tranchess.

In this article, we will give a detailed introduction to Tranchess and its tokens, and focus on analyzing the price and future development of CHESS coins.



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Latest News & Updates on Tranchess (\$CHESS)



According to official announcement, Binance launched the CHESS/USDT perpetual contract with up to 75x leverage at 07:30 UTC on August 29. Notably, the price of Tranchess (\$CHESS) experienced a remarkable surge, jumping nearly 40% following its new listing on one of the world's leading cryptocurrency exchanges, Binance.



Tranchess 
@Tranchess

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 CHESS Perpetual Contracts are now live on Binance Futures, with up to 75x leverage!  Another step forward for **\$CHESS** and the Tranchess community.

Check it out on [@Binance!](#) [#Tranchess](#) [#DeFi](#) [#Crypto](#) [#BinanceFutures](#)

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What is Tranchess?

Tranchess is a yield-enhancing crypto-asset management protocol. It provides users with various risk-return products corresponding to their appetites via three types of tokens.

The concept of Tranchess was first conceived in early 2020 and was developed quickly into its current state. Inspired by tranche funds' ability to satisfy users' varying risk appetites, Tranchess aims to provide a different risk/return matrix out of a single main fund that tracks a specific underlying asset (e.g. BTC, ETH, BNB) or a basket of crypto assets.

Tranchess includes three tranche tokens (QUEEN, BISHOP, and ROOK) for each fund and its governance token CHESS.

QUEEN: QUEEN is created by depositing BTCB, ETH or BNB via the Primary Market of Tranchess. QUEEN is designed for long-term HODLERS of the underlying crypto assets and provides an additional yield that ranges between 2% to 16%, depending on the fund.

BISHOP: BISHOP is created by splitting QUEEN in the Primary Market of Tranchess. Every QUEEN token can be split evenly into 0.5 BISHOP and 0.5 ROOK. BISHOP is designed for investors who want to receive higher yields on their stable coins. BISHOP currently provides an APY between 7% to 22%, depending on the fund.

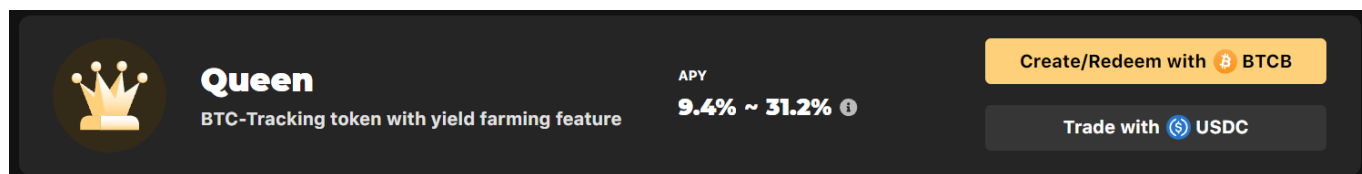
ROOK: ROOK is created by splitting QUEEN in the Primary Market of Tranchess. Every QUEEN token can be split evenly into 0.5 BISHOP and 0.5 ROOK. ROOK is designed for aggressive investors who want to take a leveraged position on a certain crypto asset. ROOK protects investors from forced liquidation and earns an additional yield between 1.5% to 10% on top of the 1.7~2.2 times leveraged position.

Tranchess also provides other DeFi products diversifying the platform such as Swap, Primary Market, Staking, and Community Governance.

How does Tranchess Work?

Tranche QUEEN is the main fund of Tranchess that follows the BTC price equipped with a yield farming feature. Rather than holding BTC, users can swap BTCB (wrapped BTC on BSC) for QUEEN tokens through the creation process or buy on the Tranchess swap with USDC.

While staking QUEEN, you can earn CHESS as additional rebate rewards. If you want to stop staking in the QUEEN fund, you can simply convert QUEEN tokens back to BTC via the redemption process.



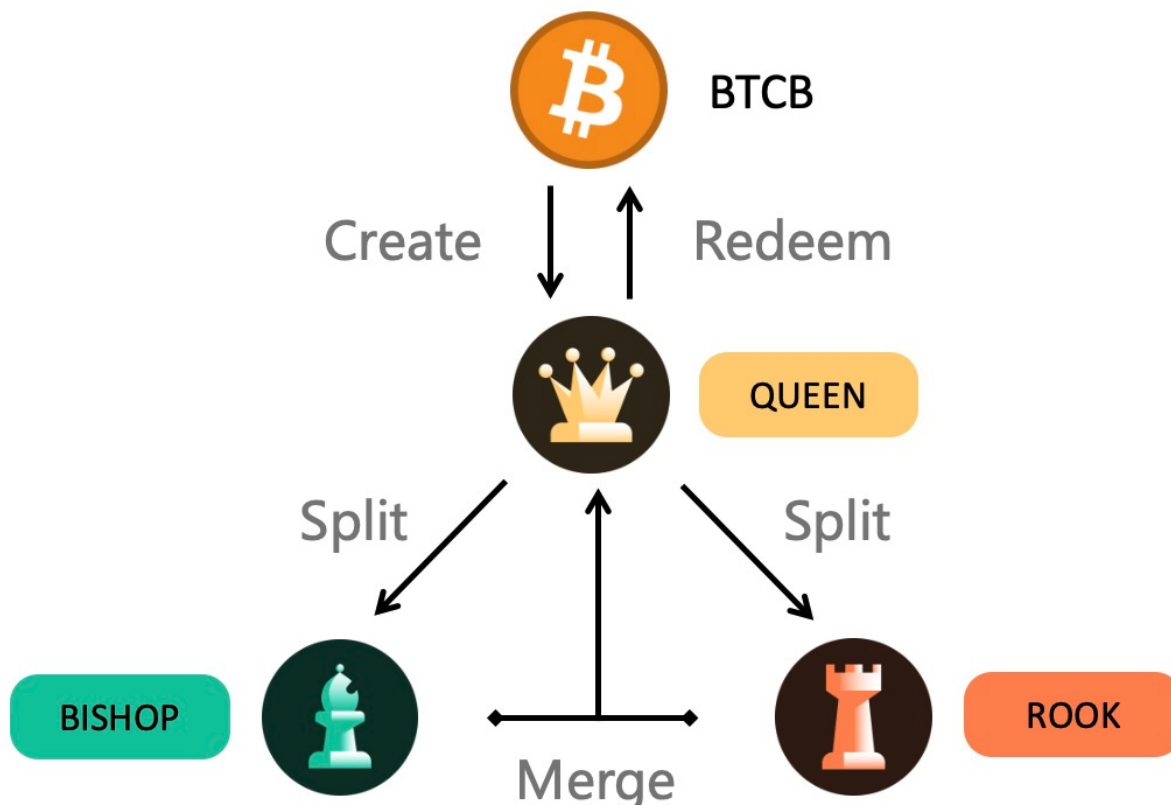
Queen
BTC-Tracking token with yield farming feature

APY
9.4% ~ 31.2%

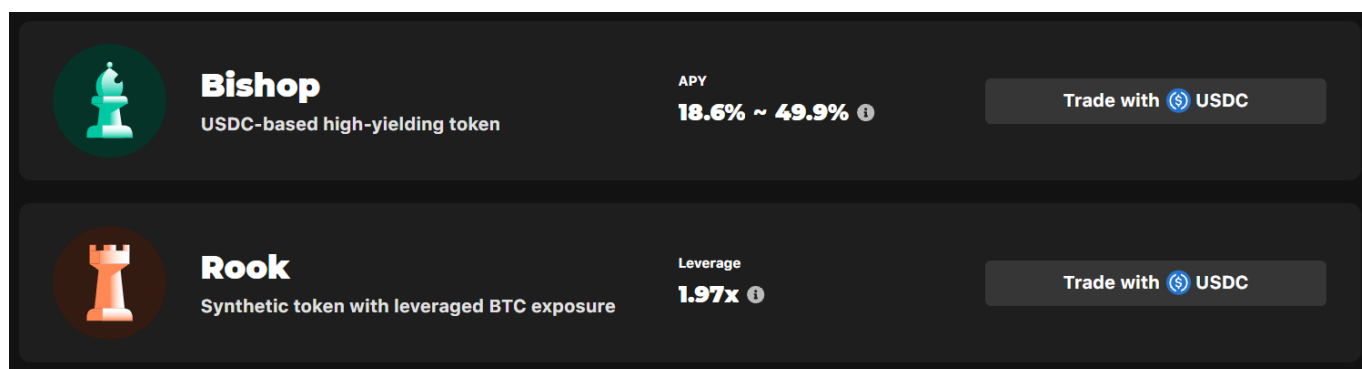
Create/Redeem with **BTCB**

Trade with **USDC**

QUEEN can be simultaneously divided/merged into BISHOP and ROOK tokens.



Tranche BISHOP is the sub-fund of the QUEEN fund. It offers a predetermined interest based on a daily basis as BISHOP holders provide liquidity to Tranche ROOK.



Bishop
USDC-based high-yielding token

APY
18.6% ~ 49.9%

Trade with **USDC**

Rook
Synthetic token with leveraged BTC exposure

Leverage
1.97x

Trade with **USDC**

In simple terms, this interest of Tranche BISHOP can be considered risk-free since BISHOP holders lend USDC to ROOK holders for leveraging their positions. And the APR of Tranche BISHOP is calculated according to the weekly borrowing rate of Venus and the community voting. There's no lockup period for BISHOP holders.

Tranche ROOK is a leveraged financial product with no forced liquidation since the loan is in the main tranche. ROOK holders can borrow on a daily basis from BISHOP holders to leverage their position in the main tranche QUEEN. In other words, ROOK holders borrow USDC provided by BISHOP holders to leverage the exposure in the main QUEEN funds.

ROOK's return = profits/losses of the tranche QUEEN - the interest paid for BISHOP holders.

Note: QUEEN, BISHOP, and ROOK have a NAV (Net Asset Value) for creation and redemption, and an Open Market price for swapping.

Tranchess Primary Market is used for creation and BTCB redemption, splitting, and merging QUEEN tokens. This feature supports users while they interact with three tranches.

The screenshot displays the Tranchess Primary Market interface. At the top, there are navigation tabs: Swap, Primary Market, Staking, Governance, and Docs. A 'Connect Wallet' button is in the top right. Below the navigation, there are three main sections: 'Create & Redeem', 'Split & Merge', and 'Transaction logs'. The 'Create & Redeem' section is active and contains two sub-sections: 'Create' and 'Redeem'. The 'Create' sub-section shows a 'Fee: 0.0%' and two options: '0.0 BTCB' (with a Bitcoin icon) and '0.0 Queen' (with a Queen icon). Below these options is a 'Connect wallet' button and a note: 'Token Queen created will be claimable after 7 Oct, 16:15'. The 'Redeem' sub-section is currently empty. The 'Claimable assets' section shows 'Next settlement is on 7 October 2021, 16:15' and two assets: '0.0 Queen' (with a Queen icon) and '0.0 BTCB' (with a Bitcoin icon). Below these assets is a 'Connect wallet' button and a note: 'Stake Queens to earn CHES reward without lockup period'.

Tranchess Swap is an order-book-based exchange that allows users to trade for three token tranches directly on the platform.

The screenshot displays the Tranchess Swap interface. At the top, there are navigation tabs: Swap, Primary Market, Staking, Governance, and Docs. A 'Compare tokens' button and a 'How Swap works' link are in the top right. Below the navigation, there are three main sections: 'Queen', 'Bishop', and 'Rook'. The 'Queen' section is selected and shows 'NAV: 1.0165', 'APY: Up to 30.5%', and '24h Volume: \$36,726'. The 'Bishop' section shows 'NAV: 1.0000', 'APY: Up to 49.1%', and '24h Volume: \$37,312'. The 'Rook' section shows 'NAV: 1.0330', 'Leverage: 1.97x', and '24h Volume: \$113,876'. Below these sections, there are 'Buy' and 'Sell' buttons. The 'Sell' button is active and shows '0.0 Queen' and 'Available: --- Queen'. Below this is a 'Connect wallet' button and a note: 'Token Queen created will be claimable after 7 Oct, 16:15'. The 'Order book' section shows a table with columns for 'Amount (USDC)', 'Prem./Disc.', and 'Amount (Queen)'. The table has three rows of data. The 'Est. 0.0 USDC' section shows 'Based on last NAV 1.0165'. The 'Premium/Discount' section shows '-2.00%'.

Amount (USDC)	Prem./Disc.	Prem./Disc.	Amount (Queen)
2,000.00	-0.50%	1.25%	4,121.67
2,000.00	-1.50%	1.50%	839,564.62
89,838.59	-1.75%		



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What is the CHESS Token?

CHESS is the governance token of Tranchess. CHESS holders can participate in the governance system to vote on the APR of tranche BISHOP or other platform changes.

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\$CHESS Tokenomics

The CHESS Token has the total max supply of 300,000,000 tokens, distributed as follows:

- Community Incentives: 50%.
- Core Team: 20%.
- Future Investors: 15%.
- Ecosystem/Treasury: 10%.
- Seed Investors: 5%.



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\$CHESS Price History

The CHESS coin was launched in July 2021, when its price fell around \$0.40. Following the bull market, the CHESS coin hit an all-time high of \$7.92 (ATH) in October of that year before starting to

fall back.

As of writing this article on August 30, Tranchess (\$CHESS) is traded at \$0.1917, boasting a market cap of \$33,113,734, and witnessing a hefty 24-hour trading volume of \$81,888,677. \$CHESS saw a 24-hour change of -7.1%, with minor fluctuations of -1.2 % in the past hour.

The following sets forth the CHESS to USD Chart

[Tranchess Chart](#)

Tranchess (\$CHESS) Price Prediction

Now that we know what CHESS is and how it has performed in the past, let's take a look at what analysts think about the future outlook of CHESS.

Tranchess (\$CHESS) Price Prediction 2024

As for CHESS price prediction in 2024, TradingBeast expects the token to rise to \$0.2631 by the end of the year, while PricePrediction.net estimates it to rise to \$0.3035.

Other experts, such as those from WalletInvestor, are more pessimistic about Tranchess's future price, saying it will fall to \$0.0233 by December of this year.

Tranchess (\$CHESS) Price Prediction 2025

According to WalletInvestor, the price of Tranchess will grow to \$0.717 by 2025, which seems like a good reason to consider CHESS as an investment option.

TradingBeast predicts CHESS token will rise to \$0.1961, while PricePrediction.net agrees with the forecast that CHESS token would jump to \$0.2428.

Tranchess (\$CHESS) Price Prediction 2030

When it comes to long-term price forecasts for 2030 on Tranchess, experts offer two diametrically opposed views.

PricePrediction.net says the CHESS price will grow further and eventually reach \$0.2724 by the end of the century. WalletInvestor's price forecast for CHESS echoes an uptrend to \$3.546.

Still, TradingBeast's vision is less optimistic, predicting it to fall to \$0.1058.

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The advertisement banner for BTCC features a green background with a grid pattern. At the top center is the BTCC logo, which consists of a stylized 'X' symbol followed by the letters 'BTCC'. Below the logo, the text reads 'Level up your VIP status for more benefits' in yellow, followed by 'BTCC - Your preferred crypto futures exchange' in white. At the bottom, there are three buttons: 'Download our app now' with a white background, 'Available on the App Store' with the Apple logo, and 'GET IT ON Google Play' with the Google Play logo. To the right of these buttons, it says 'Support fiat and crypto deposits'. The banner is decorated with several gold and blue coins.

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Is Tranchess (\$CHESS) a Good Investment in 2024?

Tranchess aims to bring the asset management product to DeFi users since it's a crucial part of any financial system. It solves multiple pain points (will be discussed below) in the DeFi space that makes Tranchess different from other asset management platforms.

Tranchess is built on Binance Smart Chain; therefore, it inherits all technology advantages and the network effect of BSC. The BSC ecosystem has been significantly developing with countless projects since the beginning of 2021. As a result, Tranchess's TVL is placed at the top 3 in a big ecosystem, indicating its TVL attractiveness.

No locking period, steady return, and leveraged positions are all guaranteed on the Tranchess platform. Users can select the tranche (QUEEN, BISHOP, and ROOK) suitable for their appetites. This makes Tranchess an all-in-one asset management platform satisfying its users.

In general, Tranchess brings a relatively high level of APYs if compared to other DeFi protocols.

Besides the governance utility of the CHESS token, it has no other utilities incentivizing the demand of the platform token. The roadmap cites that there will be more use cases for CHESS soon. This means the Tranchess team is aware of that, so it's worth following the project further.

And as usual, whether it is worth investing or not, Do Your Own Research before buying and be responsible for your investment.

How to Buy the CHESS Token?

\$CHESS was already listed on cryptocurrency exchanges such as Binance, Gate.io, MEXC, etc., where users can make a purchase.

Unfortunately, \$CHESS has not been listed on BTCC at present. However, it is worth mentioning that BTCC, one of the longest-running crypto exchanges in the world, supports trading for 300+ cryptocurrencies with a leverage ranging from 0X to 250X. If you want to start trading cryptocurrencies like BTC, ETH, etc., you can start by signing up for BTCC.



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- **Industry-leading security**
- **High liquidity & volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

Want know more about BTCC? please read related article: [BTCC Exchange Review 2024](#)

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