

FTH GOLD — Listings, Liquidity & Sniffers

Prepared for Sravan Vellanki, CEO FutureTech Holding / FTH Trading LLC · 27 Oct 2026. Sources: Risk Capital compliance map (2026-10-27), Wintermute deep dive, FTH GOLD TRC20 Launch Map, competitive deep dive. **Research notes, not promises.** No listing, market-making or vendor agreement exists.

1. Sniffers (chain analytics / KYT)

Chainalysis, Elliptic and TRM Labs-class tools score the issuer, the contract, and every wallet touching it. Exchanges and market makers rely on these scores. Plan: one primary KYT vendor plus a second for disputes; risk-score thresholds and auto-hold rules on mint, redeem and treasury flows; register the contract with the vendors so counterparties aren't left with an unscored token. TRM has deep TRON coverage (T3 FCU partner). Status: **NOT CONTRACTED**.

2. OFAC & sanctions

SDN screening at onboarding, mint and redeem; a published freeze/blacklist policy; Travel Rule process; a documented escalation path. TRON shows up heavily in scam and laundering typologies, so expect more KYT hits and closer scrutiny.

3. Exchange listing questionnaire themes

Listing questionnaires typically ask for: a legal opinion on token classification; licences (FinCEN MSB, state MTL); a reserve attestation and PoR cadence; a smart-contract audit (plan for two); custody of admin and upgrade keys; the AML program and sanctions controls; team KYC; market-maker agreements; and the custodian/vault and bailment structure. **None exist yet — BLOCKED.**

4. Liquidity path (sequenced)

Stage	What	Gate
0 · Self-MM	FTH-funded treasury quotes around NAV (2 oz gold); mint/redeem arbitrage keeps the price anchored	Counsel + custody + attestation
1 · DEX	SunSwap (TRON) pool, or a Uniswap/Base pool if the chain choice changes; seed liquidity from treasury, not investors	Audits, pause/blacklist, KYT
2 · CEX tier-2/3	Mid-tier venues with a contracted MM (Wintermute-class or smaller)	Listing package, MM agreement
3 · Tier-1	Binance/Coinbase/Kraken-class	Track record, volume, full regulatory file; low odds for a new TRC20 gold token (XAUT itself isn't listed on TRON at Binance)

5. TRON specifics

Energy/bandwidth: TRC20 transfers burn TRX unless energy is staked or rented, so budget a treasury energy stake. If energy cost runs above 3× the 7-day median or confirmations take over 5 minutes, pause settlement. **USDT-TRON screening:** TRON liquidity is mostly USDT, and Tether/TRON/TRM's T3 FCU had frozen >\$300M by Oct 2025. Screen inbound USDT and don't treat it as final until it clears. Run your own full node, and note that governance is concentrated (27 Super Representatives).

6. Native multi-issue vs bridge

Native multi-issue is preferred, provided it has a global supply ledger, per-chain mint caps, and one PoR covering all chains. The risk is double-counting reserves, with a separate key set and AML burden per chain. Bridges add a hack and wrapped-asset risk. Recommendation: stay single-chain until attested. Gold liquidity today is on ETH/BNB, so TRON-first needs market making and listings lined up in advance.

7. NOT READY gates

1. Outside counsel classification and securities opinion (5-yr holder lock + issuer call)
2. Custodian, allocated bars, independent attestation
3. FinCEN MSB / GA + multistate MTL analysis
4. TRC20 with pause/blacklist/mint caps; two audits
5. KYT vendor + OFAC program live
6. MM agreement and listing package
7. Closed $\leq$ \$25k KYC pilot before any public liquidity