

Vaultoro Launches Gold and Bitcoin Trading APIs

[Vaultoro](#), a startup specializing in bank-independent gold and bitcoin trading services, has [announced](#) the release of the Vaultoro API. The release consists of two distinct APIs, a Basic API and a Trading API. The [Vaultoro Basic API](#) provides programmatic access to information such as prices, order book, transactions and other market data. The [Vaultoro Trading API](#) allows developers to integrate platform functionality with third-party applications.



Image credit: [Vaultoro](#)

While the company was founded in December 2014, the Vaultoro.com trading service website was actually [launched](#) earlier this year. The Vaultoro platform is a gold and bitcoin trading engine that features multisignature wallets-based cold storage, secure data encryption and locked payout addresses. Users can trade gold and bitcoin in real time completely independent of banks. Vaultoro users' gold is 100% insured and stored in high-security vaults in Switzerland, the company says.

Vaultoro was founded with the goal of creating a transparent, auditable bitcoin exchange. To help ensure transparency, the company provides an audit page on the website where Vaultoro gold holdings can be compared with the vault operator auditing documents. In the [press release](#) announcing the launch of Vaultoro.com, co-founder Joshua Scigala said:

The technology of bitcoin is moving far too fast for government regulators to keep up with, but the free market is demanding better answers and is starting to effectively regulate itself. If exchanges don't produce what the market wants, then they don't get customers. Transparency of our books is our No. 1 priority, so Vaultoro takes full advantage of the public bitcoin ledger to constantly prove full reserves. The gold holdings are insured and audited every six months by one of the largest auditing firms in the world.

Scigala was one of the many people negatively impacted by the collapse of the Mt. Gox bitcoin exchange at the end of 2012. Tokyo-based Mt. Gox was one of the first and leading bitcoin exchanges until the company [lost 850,000 units of bitcoin](#), most of which belonged to customers. The 850,000 units of lost bitcoins was worth hundreds of millions of dollars. Reports varied as to their exact worth, but reported estimates ranged from \$425 million to upward of \$520 million.

Vaultoro APIs make it possible for developers to build third-party applications that utilize the capabilities of the Vaultoro bitcoin and physical gold trading engine. The Vaultoro Basic API provides programmatic access to market data, which can be used to build graphing applications and Web widgets or for creating interactive data visualizations. The Vaultoro Trading API can be used by developers to build third-party applications that allow users to view their bitcoin and gold account balances as well as view open

buy or sell orders. The API also allows application end users to issue buy or sell orders, cancel buy or sell orders, and withdraw any amount of bitcoin to their saved bitcoin addresses.

We reached out to Philip Scigala, Joshua's brother and co-founder and CTO of Vaultoro, who provided *ProgrammableWeb* with additional information about the Vaultoro platform and API.

He told *ProgrammableWeb* that the company is not using hierarchical deterministic (HD) wallets at this time since the platform currently uses only one hot wallet. ([This article](#) briefly explains HD capabilities.) Vaultoro cold wallets utilize multisignature security. The company plans on implementing bitcoin integration service [Gem](#) for the platform's hot wallet in the future "since it's also multisignature and features bank grade private key generation," said Philip Scigala.

The Vaultoro API provides access to all recent transactions for the last 30 days. Philip Scigala explained that the API "is real time in the sense that as soon as something happens, a new API call will generate updated results." The company plans on integrating a WebSockets API for better real-time capabilities in the future.

The Vaultoro API is free to use and the current API limit is one call per second, although this may change in the future. Developers who would like to use the API can sign up for a Vaultoro account and then generate an API key from within the user settings page.

Despite past controversies, bitcoin has been rapidly growing in popularity in recent years, and bitcoin technologies have improved greatly. Last month, BlockTrail [introduced](#) a bitcoin multisignature HD Web wallet, and Gem [launched](#) the Gem Bitcoin API. There has been a lot of bitcoin news in

recent months; you can find [more articles about bitcoin](#) on *ProgrammableWeb*.

For more information about the Vaultoro platform and API, visit Vaultoro.com.