# About USDhl

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## What is USDhl?

USDhl is a fiat-backed stablecoin custom-built for the Hyperliquid ecosystem. It serves as a building block for HIP-3, FX, payments, and more.

Furthermore, unlike legacy fiat-backed stables, yield from USDhl is distributed back to users.

**Additional Info:**

- USDhl is powered by M0 ↗'s stablecoin infrastructure - it is backed 1:1 by M, a wholesale dollar collateralized by short-term treasuries.
- USDhl is a public good built by Felix ↗.

## Core Documentation

**USDhl Architecture**

A detailed explanation of USDhl's design and how M0's infrastructure is leveraged.

**Rewards Program**

An overview of how USDhl's revenues are distributed back to users via a 2-week epoch rewards program.

**Use Cases**

A guide on how USDhl can be used: earn with USDhl, trade with USDhl, and pay with USDhl.

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## Advanced Documentation

**Developers**

Documentation on the contract deployment addresses and how to interact with USDhl programmably.

**Security**

A breakdown of the audits for each contract deployment.

Next
Sunsetting USDhl

Last updated 7 months ago






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