

# **JUNE 2018 EXCHANGE REVIEW**

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**CryptoCompare**

**Conducted June 22nd 2018**



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## Table of Contents

Exchange Review Summary .....	4
Summary of Volumes, Coins and Pairs .....	5
Volume Analysis .....	7
Country Analysis .....	8
Pair Offering Analysis .....	9
Exchange Pricing Analysis Across Legal Jurisdiction.....	10
Individual Exchange Weighted Average Pricings vs CCCAGG .....	11
Evaluation of Exchanges within 10% Price Boundary .....	12
Changes to CCCAGG Exchange List Following Review .....	13
Exchange Additions to CCCAGG (6) from New Exchanges.....	13
New Exchanges Pending Further Review (5).....	13
Exchange Additions to CCCAGG (2) from Existing CryptoCompare Exchanges .....	13
Exchange Removals from Current CCCAGG (0) .....	13
Exchanges that have Shutdown (No trading activity) .....	13
June 2018 Exchange News.....	14

## Exchange Review Summary

<b>What Happened in June?</b>	New exchanges added to Cryptocompare (11):	ZB, SIMEX, LBank, Bibox, DDEX, SingularityX, Nebula, WEX, RightBTC, Openledger, Bluebelt
	Exchanges shut down (ceased trading completely):	Surbitcoin, Abucoins
<b>Result of Current Review:</b>	New exchanges to be included in CCCAGG (6):	ZB, SIMEX, LBank, Bibox, DDEX, SingularityX
	Existing exchanges to be included in CCCAGG (2):	OKCoin, CoinCorner
	Exchanges to be Removed from CCCAGG (0):	None, all passed testing

## Summary of Volumes, Coins and Pairs

**Table 1 – Top 15 Exchanges Ranked by 24H Volume in USD**

RANK	EXCHANGE	24HVOLUME (USD)	COINS	PAIRS
1	bitFlyerFX	<b>1,336,704,084</b>	1	1
2	Binance	<b>1,138,590,488</b>	143	363
3	OKEX	<b>997,975,706</b>	171	511
4	HuobiPro	<b>391,356,712</b>	106	240
5	Bitfinex	<b>312,138,610</b>	66	196
6	LBank	<b>246,718,992</b>	71	103
7	HitBTC	<b>245,217,541</b>	364	717
8	Upbit	<b>244,212,661</b>	132	257
9	Bibox	<b>165,439,168</b>	69	159
10	BitZ	<b>162,795,818</b>	65	92
12	Bithumb	<b>129,240,656</b>	13	13
13	ZB	<b>121,130,039</b>	41	126
14	Simex	<b>110,695,233</b>	5	8
15	Kraken	<b>104,926,966</b>	20	74

**Table 2 – Top 15 Exchanges Ranked by Number of Pairs**

RANK	EXCHANGE	24HVOLUME (USD)	COINS	PAIRS
1	EtherDelta	497,624	2058	<b>2059</b>
2	Yobit	16,401,338	1101	<b>6566</b>
3	Cryptopia	4,673,136	737	<b>4169</b>
4	CCEX	178,092	629	<b>2145</b>
5	BitTrex	50,830,217	498	<b>601</b>
6	HitBTC	245,217,541	364	<b>717</b>
7	LiveCoin	20,230,560	227	<b>554</b>
8	TradeSatoshi	118,371	183	<b>745</b>
9	Poloniex	29,237,569	173	<b>214</b>
10	OKEX	997,975,706	171	<b>511</b>
12	WavesDEX	6,885,424	163	<b>592</b>
13	Kucoin	15,583,661	160	<b>376</b>
14	Gateio	43,846,316	151	<b>326</b>
15	Binance	1,138,590,488	143	<b>363</b>

**Table 3 – Top 15 Exchanges Ranked by Number of Coins**

RANK	EXCHANGE	24HVOLUME (USD)	COINS	PAIRS
1	Yobit	16,401,338	<b>1101</b>	6566
2	Cryptopia	4,673,136	<b>737</b>	4169
3	CCEX	178,092	<b>629</b>	2145
4	EtherDelta	497,624	<b>2058</b>	2059
5	TradeSatoshi	118,371	<b>183</b>	745
6	HitBTC	245,217,541	<b>364</b>	717
7	BitTrex	50,830,217	<b>498</b>	601
8	WavesDEX	6,885,424	<b>163</b>	592
9	LiveCoin	20,230,560	<b>227</b>	554
10	OKEX	997,975,706	<b>171</b>	511
12	Kucoin	15,583,661	<b>160</b>	376
13	Binance	1,138,590,488	<b>143</b>	363
14	Gateio	43,846,316	<b>151</b>	326
15	Upbit	244,212,661	<b>132</b>	257

**Table 4 - Top 15 Exchanges Ranked by 24H Volume/Number of Coins**

RANK	EXCHANGE	24HVOLUME (USD)	COINS	PAIRS	24HVOLUME/COINS
1	bitFlyerFX	1,336,704,084	1	1	<b>1336704084</b>
2	Coinbase	90,806,017	4	13	<b>22701504</b>
3	Simex	110,695,233	5	8	<b>22139047</b>
4	bitFlyer	42,726,963	3	4	<b>14242321</b>
5	itBit	13,836,684	1	3	<b>13836684</b>
6	Bithumb	129,240,656	13	13	<b>9941589</b>
7	Bitstamp	56,006,525	6	15	<b>9334421</b>
8	Binance	1,138,590,488	143	363	<b>7962171</b>
9	Coincheck	6,867,874	1	1	<b>6867874</b>
10	TrustDEX	25,983,128	4	16	<b>6495782</b>
12	LocalBitcoins	6,243,005	1	118	<b>6243005</b>
13	OKEX	997,975,706	171	511	<b>5836115</b>
14	Gemini	15,854,492	3	6	<b>5284831</b>
15	Kraken	104,926,966	20	74	<b>5246348</b>

## Volume Analysis

Figure 1 – Proportion of Historical 24h Volume Among Top Exchanges for 30 Days (Daily)

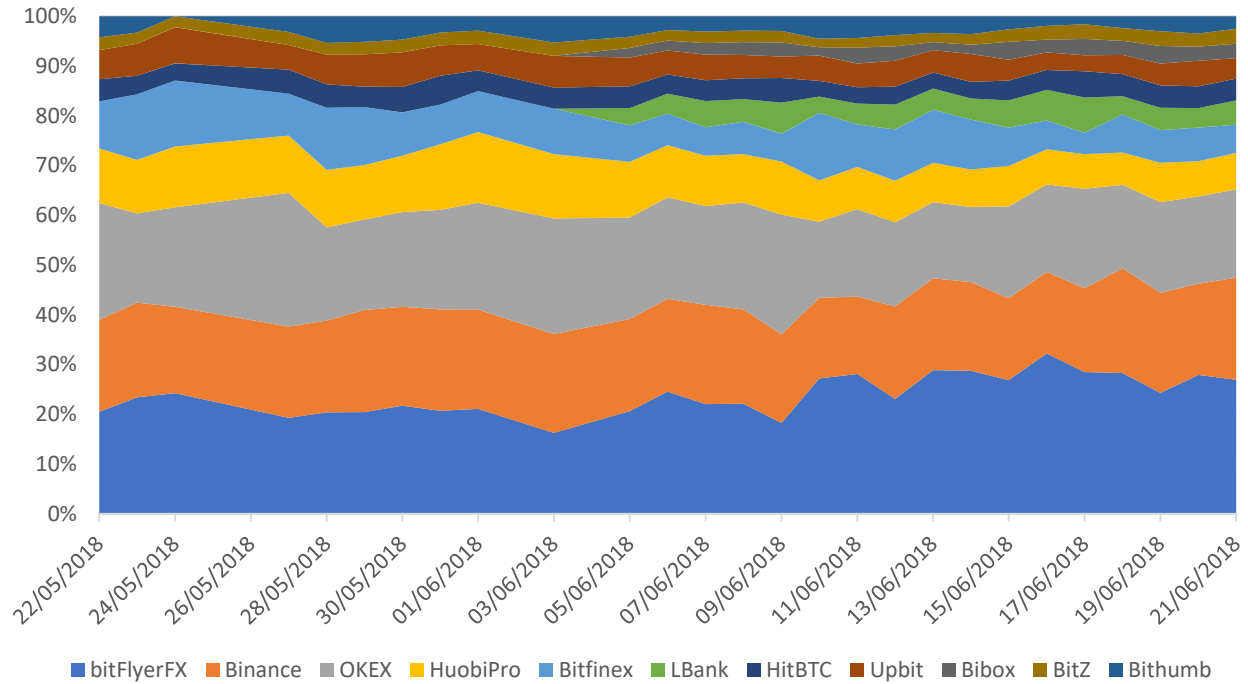
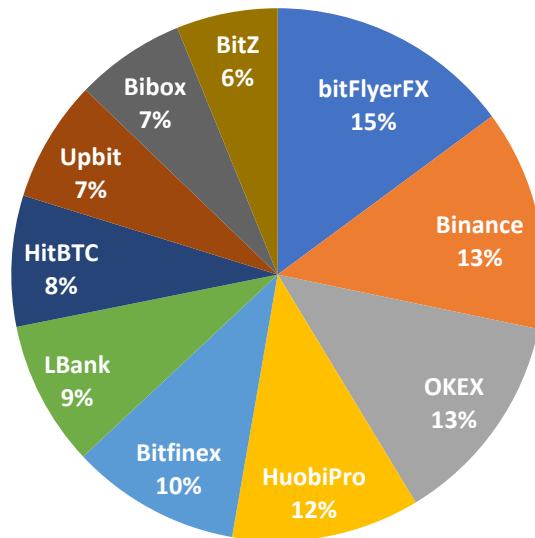


Figure 2 – One Month Average 24H Trading Volume Among the Top 10 Exchanges



Total Average 24h Volume (Top 10): 422 MUSD

## Country Analysis

Figure 3 – Proportion of 24H Volume by Legal Jurisdiction Across 90 Exchanges

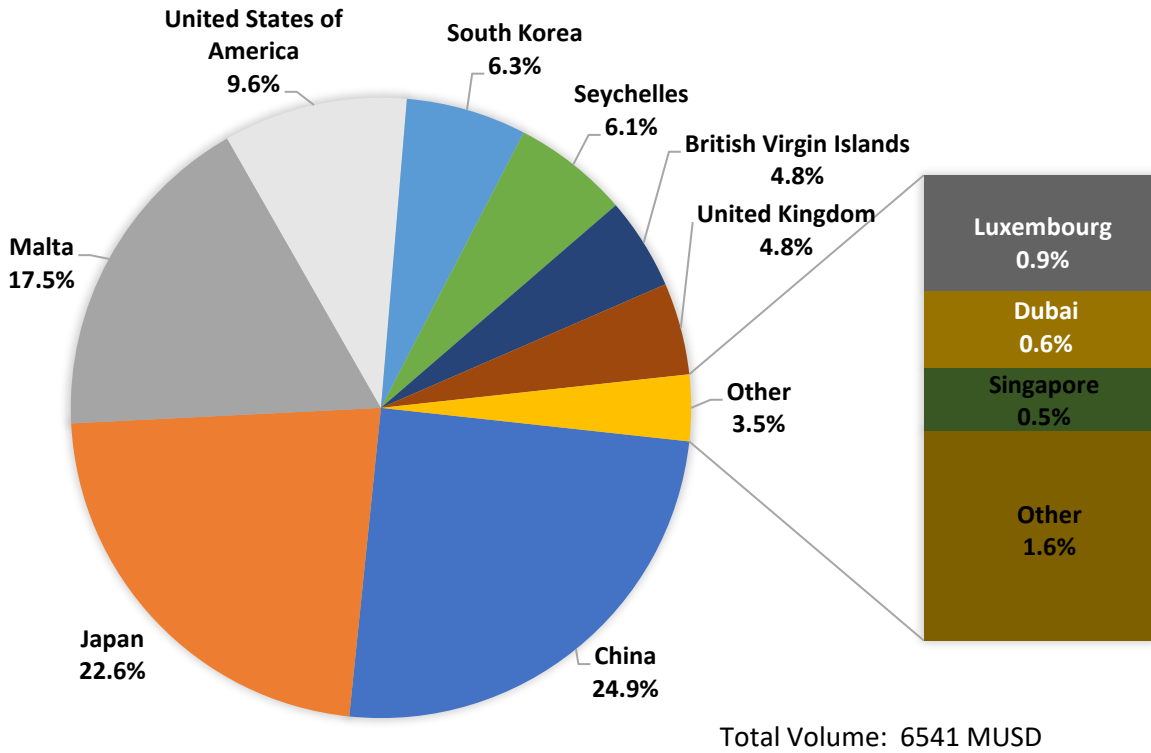
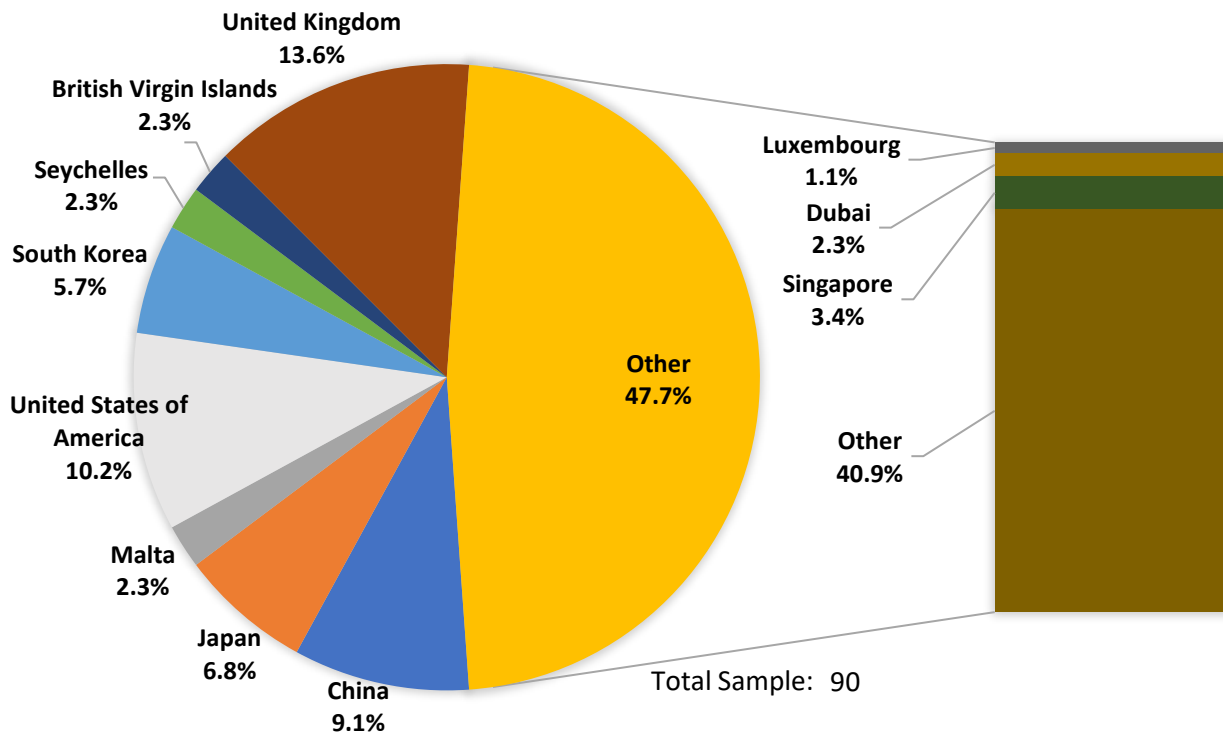


Figure 4 – Proportion of Legal Jurisdiction by Exchange Count Across 90 Exchanges





## Pair Offering Analysis

Figure 5 – Proportion of Pair Offering by Count Across All Exchanges

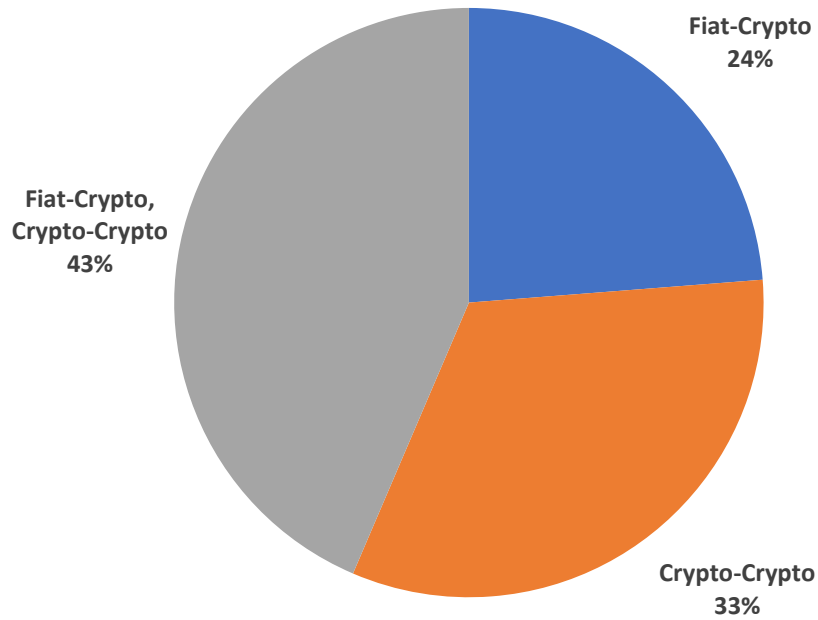
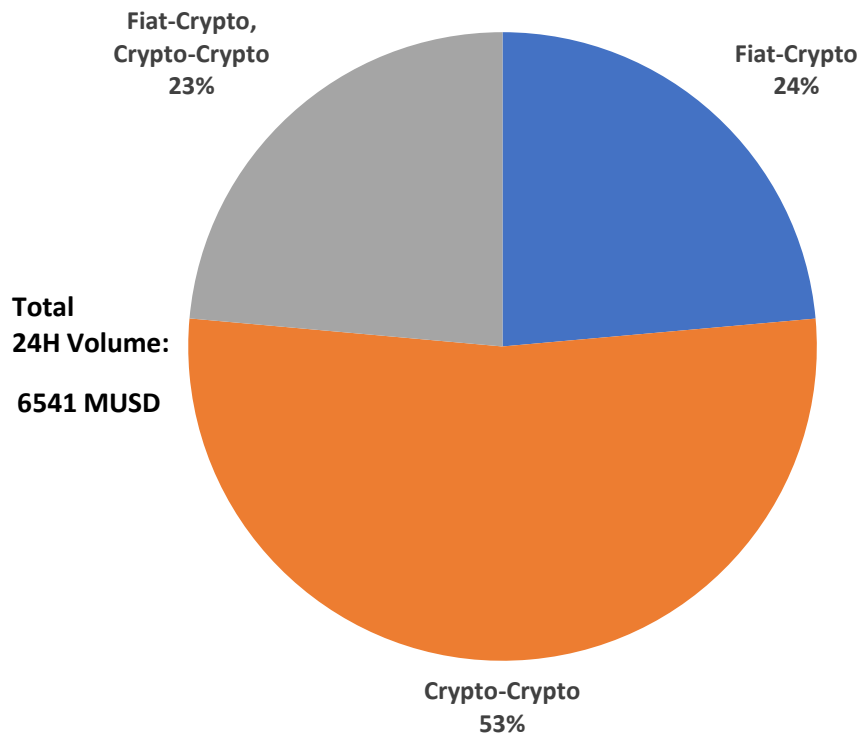
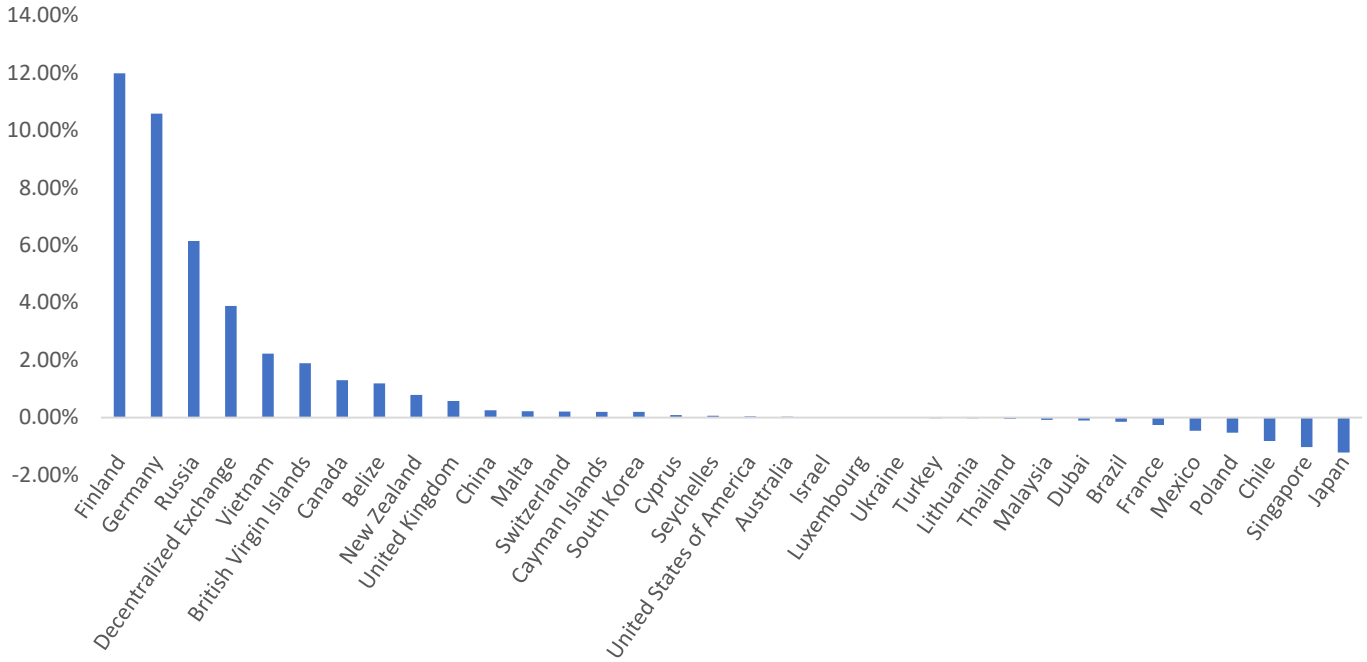


Figure 6 – Proportion of Total 24H Volume by Pair Offering



## Exchange Pricing Analysis Across Legal Jurisdiction

**Figure 7 – Average 24H Volume Weighted % Price Difference vs CCCAGG by Exchange Legal Jurisdiction**



## Individual Exchange Weighted Average Pricings vs CCCAGG

**Table 5 – Top 15 Exchanges with Lowest Volume Weighted % Price Difference vs CCCAGG**

RANK	EXCHANGE	ABSOLUTE % DIFFERENCE	24H VOLUME (USD)	COUNTRY
1	ChileBit	0.00%	7,843	Chile
2	Vaultoro	0.00%	59,690	United Kingdom
3	AidosMarket	0.00%	192,033	Dubai
4	Coinbase	0.01%	90,806,017	United States of America
5	Liqui	0.01%	14,449,146	Ukraine
6	Bitstamp	0.02%	56,006,525	Luxembourg
7	HuobiPro	0.02%	391,356,712	Seychelles
8	Foxbit	0.02%	650,911	Brazil
9	Bit2C	0.02%	35,795	Israel
10	BTCTurk	0.02%	1,857,577	Turkey
12	Gateio	0.02%	43,846,316	United States of America
13	SingularityX	0.02%	311,919	Lithuania
14	BTCMarkets	0.03%	2,590,352	Australia
15	ZB	0.03%	121,130,039	China

**Table 6 – Top 10 Exchanges with Highest Volume Weighted % Price Difference vs CCCAGG**

RANK	EXCHANGE	ABSOLUTE % DIFFERENCE	24H VOLUME (USD)	COUNTRY	WITHIN 10% BOUNDARY?	INCLUDED IN CCCAGG?
1	TrustDEX	2.34%	25,983,128	United Kingdom	YES	YES
2	OKCoin	2.66%	717,241	China	YES	NO
3	Ethfinex	3.81%	45	British Virgin Islands	YES	YES
4	ABCC	3.95%	168,259	Singapore	YES	NO
5	CoinCorner	5.75%	154,527	United Kingdom	YES	NO
6	BitFlip	7.97%	1,474,236	Russia	YES	NO
7	CCEX	10.57%	178,092	Germany	NO	NO
8	Yobit	10.75%	16,401,338	Russia	NO	NO
9	LocalBitcoins	11.98%	6,243,005	Finland	NO	NO
10	TokenStore	13.35%	5,627	Decentralized Exchange	NO	NO

**Evaluation of Exchanges within 10% Price Boundary**

EXCHANGE	ABSOLUTE % DIFFERENCE	24H VOLUME	COUNTRY	NOTES	RESULT
TrustDEX	2.34%	25,983,128	United Kingdom	Trades 16 pairs, most of which have positive volumes and are within acceptable price ranges	To remain in CCCAGG
OKCoin	2.66%	717,241	China	Some pairs are illiquid, however four pairs that show positive volumes of reasonable magnitude are within acceptable price ranges relative to CCCAGG prices	Include in CCCAGG
Ethfinex	3.81%	45	British Virgin Islands	Very low trading volumes, and only 3 pairs. However, prices are within range and volumes are mostly positive.	To remain in CCCAGG
ABCC	3.95%	168,259	Singapore	Exchange has mostly illiquid pairs, low volume relative to other exchanges, only two trading pairs with positive trading volume.	To be monitored for future inclusion
CoinCorner	5.75%	154,527	United Kingdom	Two pairs currently trading, both with positive volumes and prices within range	Include in CCCAGG
Bitflip	7.97%	1,474,236	Russia	Almost 50% of exchange pairs are illiquid, the remaining pairs show variation of prices, many of which are out of the 10% acceptable price boundary	To be monitored for future inclusion.

## Changes to CCCAGG Exchange List Following Review

### *Exchange Additions to CCCAGG (6) from New Exchanges*

EXCHANGE	% DIFFERENCE VS CCCAGG PRICES	24H VOLUME (USD)	COUNTRY	COINS	PAIRS
LBank	0.05%	246,718,992	China	71	103
Bibox	-0.02%	165,439,168	China	69	159
ZB	-0.03%	121,130,039	China	41	126
Simex	0.52%	110,695,233	United States	5	8
SingularityX	-0.02%	311,919	Lithuania	4	8
DDEX	-0.29%	93,265	Cayman Islands	71	71

NOTES: All new exchanges above are within the acceptable volume weighted average price difference relative to CCCAGG prices.

### *New Exchanges Pending Further Review (5)*

Exchanges: Nebula, WEX, RightBTC, Openledger, Bluebelt  
The above exchanges require additional data for evaluation.

### *Exchange Additions to CCCAGG (2) from Existing CryptoCompare Exchanges*

EXCHANGE	% DIFFERENCE	24H VOLUME (USD)	COUNTRY	COINS	PAIRS	NOTES
OkCoin	2.66%	717,241	China	7	13	Some pairs are illiquid, however the four pairs that show positive volumes of reasonable magnitude are within acceptable price ranges relative to CCCAGG prices
CoinCorner	5.75%	154,527	United Kingdom	1	2	Two pairs currently trading, both with positive volumes and prices within range

### *Exchange Removals from Current CCCAGG (0)*

Following review, all exchanges within the current CCCAGG were within acceptable price and volume boundaries. No current exchanges removed from CCCAGG.

### *Exchanges that have Shutdown (No trading activity)*

Exchanges: Surbitcoin, CryptoX, Abucoins

## June 2018 Exchange News

CoinRail - Hacked on 10th June for 28m USD

<https://www.cryptoglobe.com/latest/2018/06/south-korean-exchange-coinrail-hacked-as-crypto-market-tumbles/>

Binance Announced Plans to Allow Fiat-crypto Trading this Year

<https://www.cryptoglobe.com/latest/2018/06/crypto-exchange-binance-to-offer-fiat-crypto-trading-in-2018/>

Binance Sets Up Bank Account in Malta

<https://cointelegraph.com/news/exclusive-world-s-top-crypto-exchange-binance-sets-up-bank-account-in-malta>

Bitfinex briefly halts trading after cyberattack on June 5th

<https://www.cryptoglobe.com/latest/2018/06/Bitfinex-Exchange-Suffers-Outages-Amid-Cyber-Attack/>

Bloomberg Terminal to Feature Huobi's Crypto Index As Another Tool for the Institutional Investor

<https://www.cryptoglobe.com/latest/2018/06/bloomberg-terminal-to-feature-huobis-crypto-index-as-another-tool-for-the-institutional-investor/>

itBit has received approval from the New York State Department of Financial Services (NYDFS) to add trading in four new cryptocurrencies

<https://cointelegraph.com/news/former-btc-only-exchange-itbit-gets-ny-regulatory-approval-to-add-four-new-crypto-assets>

CFTC has subpoenaed four cryptocurrency exchanges viz. Coinbase, Kraken, Bitstamp, and ItBit in the government's ongoing investigation into trading fraud in the crypto market

<https://coingape.com/us-regulator-subpoenas-to-bitcoin-exchanges-bitcoin-manipulation/>

Bittrex to Add USD Pairings

<https://www.cryptoglobe.com/latest/2018/05/Bittrex-Set-to-Add-USDBTC-Pairing/>

Colombian Banks Close All Accounts of S. American Crypto Exchange Buda. The crypto exchange reported soon after the news that it was experiencing technical difficulties, but would fully resume services June 13

<https://cointelegraph.com/news/colombian-banks-close-all-accounts-of-s-american-crypto-exchange-buda>

Bithumb Gets Hacked for \$31.5 Million between 20/21<sup>st</sup> June

<https://www.cryptoglobe.com/latest/2018/06/south-korean-crypto-exchange-bithumb-hacked-krw-35-billion-31-5-million-stolen-withdrawals-and-deposits-suspended/>

Bitflyer Suspends New Accounts amid Stricter Regulation

<https://www.ccn.com/japans-biggest-cryptocurrency-exchange-suspend-new-accounts-amid-stricter-regulation/>