

# Spot Bitcoin ETFs hit record highs in trading volume and inflows

Net inflows and weekly trading volumes of US spot Bitcoin exchange-traded funds (ETFs) hit record levels last week as Bitcoin recorded a new all-time high (ATH).



Total net inflows into 10 spot Bitcoin ETFs reached \$2.57 billion last week – up 15% from the \$2.24 billion inflows generated the week before, according to data from BitMEX Research and Farside Investor.

BlackRock's IBIT continues to dominate, receiving inflows of \$2.48 billion. Fidelity's FBTC ranked second with \$717.9 million and VanEck's HODL ranked third with \$247.8 million. In contrast, Grayscale's converted GBTC fund recorded outflows of \$1.25 billion, while Invesco's BICO also contributed \$29.4 million in outflows.

Total net inflows since the spot Bitcoin ETF began trading on January 11 now stand at more than \$12 billion.

'Yesterday, Boomers bought in during a nasty 8% sell-off, delivering \$2.5 billion in net inflows and \$35 billion in volume, Bloomberg ETF analyst Eric Balchunas said on Saturday. (both record levels)'

## Spot Bitcoin ETFs achieve the largest weekly trading volume

Total weekly trading volume of US spot Bitcoin ETFs also hit a record \$35.1 billion last week amid Bitcoin price volatility. Last week's trading volume for ETFs was 15% higher than the previous week's \$2.24 billion.

BlackRock's IBIT ETF once again led the way, generating \$16.17 billion in trading volume for the week. According to The Block data, Grayscale's GBTC and Fidelity's FBTC have trading volumes of \$8.24 billion and

\$6.5 billion, respectively.

BlackRock's Bitcoin Spot ETF currently holds nearly 50% market share by trading volume, at 47%. Meanwhile, Grayscale's higher-fee GBTC fund dropped from 50.5% market share on January 11 to 23.1% on Friday.

Cumulative trading volume for all spot Bitcoin ETFs is currently \$141.7 billion.

## **Bitcoin price retreats from new ATH level**

Bitcoin price hit a new ATH of \$73,750 last Thursday, as a massive sell-off sent the largest cryptocurrency by market capitalization plunging more than 12% to a low of \$64,505 on Sunday, March 17. Bitcoin has since recovered slightly, currently trading at \$67,717.

The decline also occurred across the broader crypto market, as the GM30 index, which represents the top 30 cryptocurrencies by market capitalization, fell 10% from a peak of 162.52 to low of 146.52 last week. However, this index has increased significantly since the end of last year, currently at 151.85.

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