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USD -0.7% ▼

\$981.98

EUR €923.42

CNY 4.73% ▲

¥6,630.04

GBP £785.94

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EXCHANGES • NEWS

# China's Bitcoin Exchanges Impose Fees Following Central Bank Meeting

Stan Higgins (@mpmcsweney) | Published on February 9, 2017 at 15:55 GMT

NEWS



The era of no-fee trading in China appears to be over.

Following in the footsteps of China's 'Big Three' exchanges, smaller competitors [BTC Trade](#), [BTC100](#), [CHBTC](#), [Dahonghuo](#), [Yuanbao](#) and [BitBays](#) all moved to impose or increase trading fees yesterday in the wake of a meeting with the People's Bank of China, China's central bank.



Both BTC Trade and CHBTC said that the fees would come into force on 13th February, whereas the other exchanges did not identify a starting date. Further, with the exception of BTC 100 and BitBays, the exchanges all moved to add 0.2% maker and taker fees.

BitBays is now charging 0.1% maker fees and 0.15% taker fees, while BTC 100 announced that it would begin collecting trading fees, without adding details. Yunbi, in turn, [announced](#) a reduction in trading fees two days ago, dropping its trading fees from 0.2% to 0.05%.

It was not immediately clear at press time whether Jubi – another of the exchanges to meet with the PBoC – had made a similar move.

The developments come on the heels of [a new warning](#) from the PBoC to domestic bitcoin exchanges about the need for tighter anti-money laundering and foreign exchange controls. Two of China's "Big Three" exchanges – Huobi and OKCoin – went on [to freeze bitcoin and litecoin withdrawals](#), stating that the new policy would last for one month.

[Fee policy changes](#) at Huobi, OKCoin and BTCC had [previously driven volume](#) to no-fee exchanges – a trend that is now unlikely given the updates across the sector.

Notably, Yuanbao and BitBays explicitly referenced regulatory concerns in their messages. By contrast, BTC Trade said it had moved to add fees "in order to curb speculation [and] to prevent price speculation", a message echoed in CHBTC's post.

Bitcoin prices [have fallen sharply](#) since today's news out of China first broke, averaging \$957 at press time.

Image via Shutterstock

[China](#) [People's Bank of China](#)

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Contributions go towards 2017 investments in new bitcoin projects -- like testing how bitcoin micro-payments can replace paywalls and obtrusive ads.

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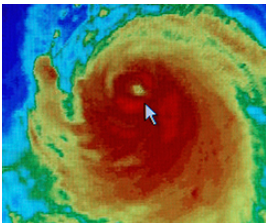
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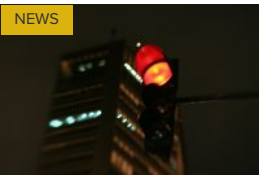


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**Bitcoin Price Sinks Below \$1,000 as Exchanges Cut Services**

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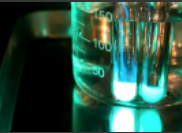
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**Adrián** • 10 hours ago

That's the fight between the two ultimate forces: the planned economy, and the decentralized activity, so lets see who will win.

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