

Bitcoin Withdrawal From Exchanges Reached Its Lowest Level in the Last Six Months.

Data shows that [Bitcoin](#) exchange users have completely forgotten about the FTX scandal. Exchange outflows are now at their lowest in over six months, according to on-chain analytics firm Glass node. Exchange user habits are also rapidly adapting to the current situation as Bitcoin volatility hit a new all-time low in the so-called “do nothing December”. After seeing an overwhelming surge in light of the FTX meltdown, BTC withdrawals from exchange wallets have entirely reversed the spike that began around six weeks ago. After peaking at 142,788 BTC on November 14, outflows from the trading platform tracked by Glassnode have dropped by ten times. On December 25, the latest date for which figures are available, the total exchange outflow was just 9,352 BTC, down 93.5%. More than that, the last time outflows were so low daily was seven months ago in May. Exchanges’ BTC balance stood at 2.252 million BTC on Christmas Day, a drop of nearly 21% vs. the 2022 peak of 2.845 million BTC in January. Glassnode sees unspent transaction output (UTXO) with a lifespan of 1 week to 1 month dropping to the lowest level in 15 months. HODL Waves, a popular metric that groups UTXOs by age, shows an increase in coins that last moved a year or two ago throughout December. **Source:** The Pipsafe Team - Bitcoin Withdrawal www.bitcoin.org