

Global Crypto OTC report: \$1.44 billion daily and challenges in the Post-FTX Era

Finery Markets and CCData explore trends in the crypto OTC market. The report offers insights into market structures, trading volumes, and regulatory impacts.

LONDON, UK, December 20, 2023 /EINPresswire.com/ -- Finery Markets, a leading non-custodial crypto ECN and provider of trading infrastructure for institutional players, has teamed up with CCData, a cryptocurrency market data provider, to explore trends and volumes in the crypto OTC market. The report offers insights into market structures, trading volumes, and regulatory impacts. The questionnaire, designed to be answered by 80+ liquidity providers, serves as the primary tool for data collection.



Finery Markets and CCData Crypto OTC report

2023 was challenging for the industry, given the post-FTX landscape and ongoing regulatory struggles faced by numerous centralized exchanges. As a result, a considerable number of traders and institutions turned to the OTC market in search of a more stable and secure market structure.

The spot OTC market size, as reported from a limited yet significant set of responses, averages a substantial \$1.44 billion in daily trading volume. This figure underscores the considerable scale of market activity in this segment, especially taking into consideration that this estimate was made during bear market.

Client engagement also appears to be growing, with 80% reporting an increase in their client base in 2023 over the previous year. However, the impact of regulations on these businesses is mixed, with 40% reporting no change, 33.33% feeling a positive impact, and 26.67% experiencing a negative impact in 2023 compared to 2022.

The report covers the March 2023 banking crisis and assesses how best execution was achieved during this highly volatile event. It provides insight into how average spreads were affected by

uncertainty.

Research teams analyzed the data on the BTC-USDT pair on OTC and CEXs. The results show significantly tighter spreads during the period on OTC, regardless of the trade size. In fact, both standard deviations were incredibly close, differing by just 0.1% between 1 BTC and 10 BTC executions. In comparison, CEXs exhibited a deviation ranging from 10% to 130%. These differences highlight the consistency of OTC market execution regardless of size and volatility.

The full report is available for download on both the Finery Market website(<https://finerymarkets.com/blog/state-of-crypto-otc-2023>) and the CCData website(<https://ccdata.io/reports/crypto-otc-report>).

About Finery Markets

Finery Markets is a leading non-custodial crypto ECN and a provider of trading infrastructure for institutional players.

Since our launch in 2019, we have been growing our ecosystem, serving 100+ digital asset players, including payment providers, brokers, OTC desks, hedge funds, and custodians. We connect digital asset players and provide them with seamless access to a vast network of partners, enabling them to navigate their operations smoothly and efficiently.

Our goal is to power trading technology behind world's leading brokers, exchanges, OTC desks, payment providers and custodians via:

Providing institutional-grade crypto-native infrastructure with proprietary matching engine

Enhancing execution quality & liquidity with access to global liquidity providers

Minimizing counterparty risks with sophisticated risk management tools

Improving capital efficiency with automated post-trade settlement workflow.

Legal imprint: <https://finerymarkets.com/imprint.html>

For more information, please email info@finerymarkets.com.

About CCData

CCData is an FCA-authorised benchmark administrator and global leader in digital asset data, providing institutional-grade digital asset data and settlement indices. By aggregating and analysing tick data from globally recognised exchanges and seamlessly integrating multiple datasets, CCData provides a comprehensive and granular overview of the market across trade, derivatives, order book, historical, social and blockchain data.

For more information, please visit <https://ccdata.io>

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