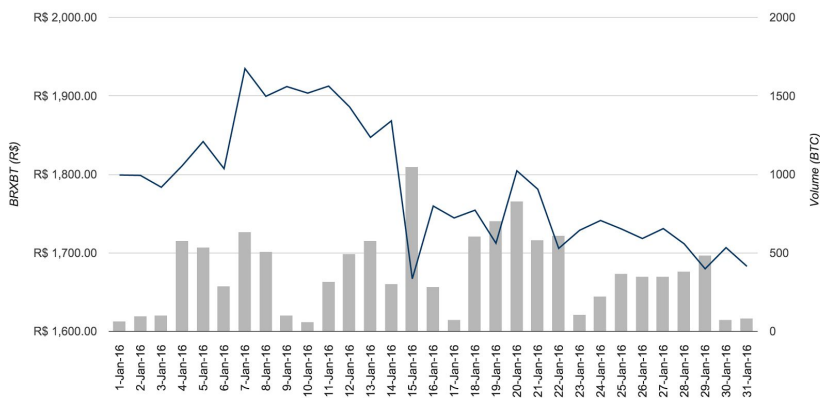


Bitcoin Market in Brazil

JANUARY ends with the **BRXBT Index** at **R\$ 1,682.78 (USD 420.82)** down **-6.25%** amid a very volatile market.

INDEX BRXBT	min R\$ 1,666.91	max R\$ 1,934.81
R\$ 1,682.78	vol 11.833 BTC	average price R\$ 1,778.94
	▼ -6.25%	



The market instability, allied to a possible perception of lower prices, led to **an increase of 7% in monthly volume** compared to December and the **highest monthly volume** seen in the Brazilian market above **R\$ 21 million (USD 456K)**.

Compared to January 2015, the first month of 2016 saw a **volume 3.5x higher**.

After four consecutive months of record high volumes, the Brazilian market continues to present a strong growth and is poised to reach R\$ 300 millions in 2016.

Even though February is a month with less days and a few bank holidays (in Brazil), current activity projects a total volume of transactions between R\$ 19 millions and R\$ 25 millions.

MARKET SHARE

The new record volume brought an increase in volume in almost every exchange but the **TOP3** lost overall market share and represent now 87% of the monthly volume.

Exchange	FoxBit	Mercado Bitcoin	BitcoinToYou	NegocieCoins	Local Bitcoins	TOTAL
Market Share	41.01%	26.20%	20.02%	4.06%	2.39%	100.00%
Last Price	R\$ 1,680.00	R\$ 1,704.40	R\$ 1,629.85	R\$ 1,667.90	R\$ 1,705.68	
High (R\$)	R\$ 1,949.99	R\$ 1,955.00	R\$ 1,940.00	R\$ 1,935.00	R\$ 2,383.50	R\$ 2,383.50
Low (R\$)	R\$ 1,600.00	R\$ 1,635.57	R\$ 855.93	R\$ 1,638.40	R\$ 1,000.00	R\$ 855.93
Volume (BTC)	4,846	3,080	2,404	481	281	11,833
Volume (R\$)	R\$ 8,632,237	R\$ 5,514,394	R\$ 4,213,749	R\$ 854,265	R\$ 502,278	R\$ 21,049,404
Trades	13,186	10,774	6,426	1,692	558	33,648
Average Price	R\$ 1,781	R\$ 1,791	R\$ 1,753	R\$ 1,775	R\$ 1,788	R\$ 1,779
Average Trade (BTC)	0.367	0.286	0.374	0.284	0.503	0.352
Average Trade (R\$)	R\$ 655	R\$ 512	R\$ 656	R\$ 505	R\$ 900	R\$ 626
Trade Fees (%)	0.75%	1.00%	0.85%	0.50%	1.00%	0.83%
Trade Fees (R\$)	R\$ 64,742	R\$ 55,144	R\$ 35,817	R\$ 4,271	R\$ 5,023	R\$ 174,324

[FlowBTC requested not to be listed on the detailed exchange view. Total amount and market share considers every known Brazilian exchange.]

Some exchanges achieved in January their **record high monthly volume**, with **BITCOINTOYOU** surpassing for the first time the R\$ 4 million mark and **NEGOCIECOINS** reaching above R\$ 800 thousand.

FOXBIT (41%) continue to lead for the ninth month in a row but see a reduction (-8.7p.p.) in market share and volume (R\$ -1,1 million). **MERCADOBITCOIN (26%)** keeps the second place recovering (+2p.p.) market share but still under November's numbers. **BITCOINTOYOU (20%)** keeps the third place with good increase (+3p.p.) of market share.

For more reports like this and other realtime information from the Brazilian market, access <http://bitvalor.com>