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Bitbns exchange to trade in crypto currency index IC15

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CryptoWire, a global crypto app, has entered into an agreement with Bitbns exchange for trading in India first global crypto index IC15. Trading of IC15 will begin from first week of April, said CryptoWire which launched the index in January.

Bitbns exchange has four million users and 350 coin-pairs traded on its platform.

By trading in the index, market participants can spread their risks by taking a view on the entire market versus concentrated risk on a single currency. Liquidity related risks will also be mitigated by trading on the index, said CryptoWire.

It will broaden the product offerings through Exchange Traded Funds and other wealth management products, derivatives and basket trading for arbitrage benefits.

Joseph Massey, Managing Director & CEO, CryptoWire said IC15 is India's first Global Index of Cryptocurrencies, and it represents over 80 per cent of crypto assets by market capitalisation.

The licensing arrangement by CryptoWire would entail royalty payments consisting a mix of fixed and revenue dependent variable charge to cover and support research and development work.

Gaurav Dahake, founder and CEO, Bitbns exchange said trading in IC15 index will bring India on global crypto map as the index prices will be seen globally and enable industry to monitor broad-based movement in crypto industry.

Source: <https://www.thehindubusinessline.com/info-tech/bitbns-exchange-to-trade-in-crypto-currency-index-ic15/article65143876.ece>