

Deposit to earn rewards

Sign up and deposit to receive up to **10,055 USDT** in bonuses.
Exclusive for new users only.

Get it now

Australia's DigitalX Taps Coinbase Custody For New Spot Bitcoin ETF

<https://www.btcc.com/en-AU/academy/research-analysis/australias-digitalx-taps-coinbase-custody-for-new-spot-bitcoin-etf>

DigitalX announced on July 19 that [cryptocurrency](#) exchange Coinbase was tapped as its custody partner for its new spot Bitcoin ETF- the DigitalX Bitcoin ETF (BTXX). This partnership underscores Coinbase's role in supporting [Bitcoin](#) ETF infrastructure globally.



BTCC, one of the longest-running crypto exchanges in the world, supports trading for 300+ cryptocurrencies with leverage ranging from 1X to 225X. If you want to start trading cryptocurrencies, you can start by signing up for BTCC.

\ Trade On BTCC With 10 FREE USDT! /

Sign Up To Receive Up To 10,055 USDT DEPOSIT BONUS

- [DigitalX Chooses Coinbase as Custody Provider for its Latest new Australian Bitcoin ETF](#)
- [Crypto Adoption & Regulation in Australia: A Closer Look](#)

\ Trade On BTCC With 10 FREE USDT! /

Sign Up To Receive Up To 10,055 USDT DEPOSIT BONUS

DigitalX Chooses Coinbase as Custody Provider for its Latest new Australian Bitcoin ETF

This official fact sheet from DigitalX validated the information, outlining BTXX's strategy to replicate Bitcoin's performance through long-term [BTC](#) holdings.

Coinbase to Provide Custody for Australian Bitcoin ETF BTXX

Digitalx, an ASX-listed company, has selected **Coinbase** to deliver custody and advanced trading execution services for its recently approved Bitcoin exchange-traded fund (BTXX) in Australia. This partnership will offer qualified Australian investors access to bitcoin and other digital assets via a traditional fund structure through Coinbase Prime, a comprehensive prime brokerage platform.



This selection follows **Coinbase's** (@coinbase) recognition as the custodian for 8 of the 11 [#Bitcoin](#) ETF issuers in the United States, highlighting its robust infrastructure and commitment to security. Both parties expressed excitement about the partnership, with Coinbase's Australia Country Director, John O'Loghlen, and Digitalx's (@DigitalXLtd) CEO, **Lisa Wade** (@DigiXCEO), affirming their commitment to providing reliable access to Australian investors.

[#ETF](#) [#Bitcoin](#)

Credit: BitcoinCom

11:11 PM · Jul 29, 2024 · 248 Views

"The fund is intended to be a passive holder of Bitcoin and will not buy and sell Bitcoin other than to facilitate redemptions and creation of Bitcoin interests," the fact sheet reads.

The DigitalX Bitcoin ETF (BTXX) debuted on July 12th, following the Australian Securities Exchange's (ASX) approval granted on July 9th.

Since the green light for spot Bitcoin ETFs in the US in January 2024, Coinbase has emerged as a partner and custodian for ten such ETFs and eight out of nine newly authorized Ether ETFs.

A custodian serves as a certified entity entrusted with safeguarding digital assets on behalf of companies or individuals, thereby playing a pivotal role in the ETF market's expansion by securing billions of dollars' worth of crypto assets under ETF ownership.

It's noteworthy that the DigitalX spot Bitcoin ETF is not the inaugural Australian offering of its kind. The country's maiden Bitcoin ETF, the VanEck Bitcoin ETF (VBTC), preceded it, launching on the ASX on June 20th.

VBTC operates as a feeder fund, granting exposure to Bitcoin through investments in VanEck's US Bitcoin Trust (HODL), listed on the Chicago Board Options Exchange (CBOE)..

Crypto Adoption & Regulation in Australia: A Closer Look

In recent years, Australia has witnessed remarkable growth in the ownership and adoption of cryptocurrencies. With a crypto ownership rate of 17%, Australia has surpassed the global average of 15%, showcasing a heightened interest in digital assets.

An independent study by Roy Morgan underscores this trend, revealing that over 1.1 million Australians currently possess at least one type of cryptocurrency, marking an unprecedented surge in engagement with digital currencies.

Furthermore, the Australian Tax Office (ATO) has shed light on the extent of crypto adoption through a report that indicates approximately 600,000 Australians have officially disclosed their crypto holdings in their tax filings.

Echoing this widespread adoption, a 2022 survey by the Australian Securities and Investments Commission (ASIC) ranks cryptocurrencies as the second most favored investment option among Australians, narrowly trailing domestic shares.

However, despite the significant interest and adoption, the regulatory landscape for cryptocurrencies in Australia continues to pose challenges.



Rahul Rohit Parikh  SaitaChain 
@rahulparikh94 · Follow

 Countries with Active Bitcoin ETFs:

-  USA
-  Brazil
-  Canada
-  Germany
-  Australia
-  Hong Kong
-  Switzerland

The global adoption of Crypto ETFs is expanding, offering investors innovative ways to engage with the evolving cryptocurrency market. This widespread... [Show more](#)

12:23 AM · Jun 6, 2024

 46  Reply  Share

[Read 8 replies](#)

A notable example is Binance Australia's encounter in May 2023, where it had to temporarily halt Australian dollar deposits and withdrawals due to issues with third-party service providers.

This situation escalated in July 2023 when ASIC conducted searches at Binance Australia's offices, highlighting the complexities and potential obstacles within the country's regulatory framework for digital currencies.

Where & How to Buy Crypto in Australia?

If you want to buy cryptocurrencies in Australia, you can easily start by creating an account with BTCC, one of the longest-running exchange in the world. As a old exchange enjoy good reputation, [BTCC](#) is more reliable

with no reported hacks or security breaches to date.



BTCC is among the best and safest platforms to buy cryptocurrencies in Australia. The reasons why we introduce [BTCC](#) for you summarize as below:

Industry-leading security with no reported hacks or security breaches to date

BTCC attaches great importance on security. Since founded in 2011, BTCC has never been hacked or been a victim of any other kind of successful malicious attack, which fully illustrates its security capabilities. Through measures like segregation of assets, 1:1 storage of users' assets, money laundering prevention and identity authentication and no collateralising tokens for loans, BTCC enjoys good reputation in asset security.

High liquidity & volume

BTCC is ranked top 10 by trading volume on both CoinMarketCap and CoinGecko, the world's two largest crypto information platforms. BTCC prides itself on providing crypto futures trading services to users worldwide with market-leading liquidity, offering perpetual futures on over 300 cryptocurrencies, including BTC, ETH, DOGE, LTC, SOL, XRP, SHIB, etc.

Extremely low fees

Charging high fees means less return for investors. Compared with other major exchanges, BTCC only charges 0.06% for both takers and makers, which are far below the industry average. According to the largest and most recent empirical study on crypto exchange trading fees, the average spot trading taker fee is 0.2294% and the maker fee is 0.1854%.

High and rich bonus

BTCC holds all kinds of campaigns where investors can participate to win exciting bonus. For example, new users can get rewards up to 10,055 USDT coupon through completing relevant missions, like registration, identity verification, first deposits, cumulative futures trading volume, etc. Besides, becoming VIP also can enjoy rewards like VIP-exclusive perks, including discounts on trading fees, access to exclusive campaigns, BTCC merch, priority customer support, fast withdrawal, and many more.

Excellent customer service

BTCC also gains great reputation in terms of customer support. If you are confused or have problem in the process of trading currencies, you can obtain customer support via email and live chat, BTCC offers 24/7 online customer service for you.

\ Trade On BTCC With 10 FREE USDT! /

Sign Up To Receive Up To 10,055 USDT DEPOSIT BONUS

Recommended for you:

[Australia Lacking Education on Crypto Scams, Uni of Queensland Research Finds](#)

[A Beginner's Guide: How To Buy Crypto In Australia In 2024](#)

[Crypto Tax In Australia: A Complete Guide For 2024](#)

[Crypto Regulations In Australia \(Updated 2024\): Everything You Need To Know About It](#)

[Australian Cryptocurrency Market Analysis & Outlook 2024](#)

[How To Buy Meme Coins In Australia - A Beginner's Guide For 2024](#)

[Buy Bitcoin \(BTC\) Australia: A Comprehensive Guide For 2024](#)

[Australia's First Spot Bitcoin ETF To Start Trading On ASX On 20 June, 2024](#)

[Australian Crypto Company NGS Crypto Rebrands To Hiddup Amid ASIC Investigation](#)

[Big News: Australia's First Spot Bitcoin ETF Goes Live Today!](#)

[Best Crypto Exchanges Australia 2024](#)

[Three Secrets All Investors Must Know Before Investing in Crypto](#)