

Bitcoin Transaction Fees Have Dropped to Levels Not Seen More Than Two Years Ago, Arcane Research Reports.

According to the latest weekly report from Arcane Research, [Bitcoin](#) transaction fees have dropped significantly over the past week. The transaction fee is a small amount that anyone transferring on the Bitcoin blockchain must add to the transaction for the miner to receive since miners can only hash a limited number of transactions at any given time, during periods of network congestion; some transactions may stall for a while before miners get to them. Users who are in a hurry and want to complete their transactions as quickly as possible will charge a higher than average fee for their transfers so that miners prioritize them. However, users have no incentive to go for higher fees when activity on the network is limited. For this reason, the mean fees during off-peak traffic can be deficient. Arcane Research's report shows that miners' daily earnings have been knockdown by 5% over the past seven days. The daily fee for Bitcoin transactions last week was \$369,000. That number is now down to \$265,000 per day. Source: [Www.pipsafe.com](http://www.pipsafe.com) [The Pipsafe Team](#) -

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