

Bitcoin remains in freefall, dives below \$7,000

By [Mike Murphy](#)

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No. 1 cryptocurrency has lost half its value since early January



Getty Images

Despite recent losses, bitcoin is still up more than 600% in the past year.

The price of bitcoin plunged to a two-month low late Monday, falling below the \$7,000 mark and closing in on \$6,000.

The world's largest cryptocurrency by market cap was last down 14% in late Monday trading, at \$6,147.30, its first foray below \$7,000 since mid-November. It was last below \$6,000 on Nov. 12. Bitcoin [BTCUSD, -15.56%](#) is down more than 60% since its record high above \$19,700 in mid-December.

The overall cryptocurrency market cap has fallen more than 50% since early January, [according to CoinDesk](#), plunging from about \$830 billion to about \$366 billion.

The leading cryptocurrencies were getting hammered Monday. For the full day, bitcoin was down 23%. (MarketWatch data starts the new trading day at 5 p.m. Eastern.)

Ether, the coin on the Ethereum blockchain and the second-largest virtual currency, was down 26% Monday, according to CoinMarketCap.com. Ether was last trading at \$618.99. Ripple was last at 63 cents, down 22%, and bitcoin cash was at \$820.17, down 27% for the day.

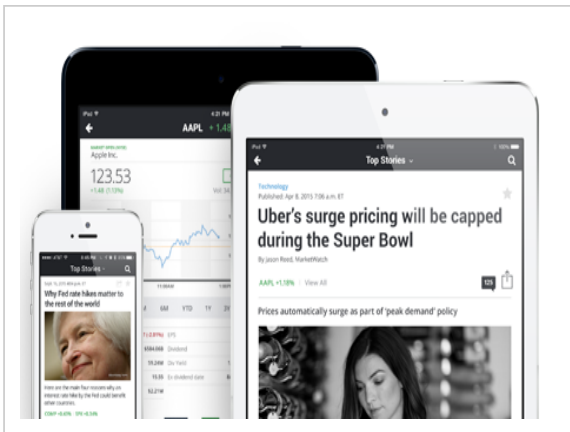
Of 100 virtual currencies tracked by [CoinMarketCap.com](#), almost every one was suffering double-digit losses as of Monday night, with most down at least 20%.

Still, bitcoin is still up more than 600% in the past year, and the overall crypto market is up more than 1,800% since February 2017.

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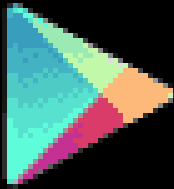


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