

Binance USD stablecoin trading is formally suspended by Coinbase. Brian Armstrong, the CEO of Coinbase, has stated that liquidity issues were the reason behind the choice. Binance USD (BUSD) stablecoin trade has been formally halted, according to a tweet sent on Monday by cryptocurrency exchange Coinbase (COIN). In February, Coinbase CEO Brian Armstrong stated that the exchange will be delisting BUSD due to liquidity issues. After regulatory action by the New York Department of Financial Services and, apparently, the federal Securities and Exchange Commission, Paxos, the business that produces BUSD, stopped minting the stablecoin. According to Coinbase's release, users who own BUSD will still be able to withdraw their holdings at any moment.

Source: www.Pipsafe.com - **Binance USD stablecoin trading is formally suspended by Coinbase.**

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[What is the best stablecoin on Binance?](#) BUSD. Despite being one of the largest stablecoins, BUSD is rarely utilized outside of Binance. Approximately 92% of BUSD's supply is on CEXes and over 97% of that is on Binance itself. It's no surprise that most of the top wallets are Binance owned, in addition to Paxos which is the issuer of BUSD.
Source: Google

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