

After a Binance boost, TUSD Stablecoin Daily Trading Volume Exceeds \$1B

The increase comes after Binance decided to remove the zero-fee trading deal from its platform, with the exception of the BTC-TUSD combination, a week ago. According to data from cryptocurrency price tracker CoinGecko, trading with the TrueUSD (TUSD) stablecoin has increased over the past week as a result of crypto exchange Binance's support for the token, which includes a zero-fee discount to purchase and trade bitcoin. (BTC). According to CoinGecko, TUSD's 24-hour trading volume exceeded \$1 billion for the majority of Thursday and Friday. Compared to earlier this month, when TUSD reported mostly daily trading volume under \$100 million, this represents a substantial rise. According to statistics from Binance, the BTC-TUSD combination on that platform alone saw the trading activity of \$713 million over the previous day. Following a governmental assault on its namesake Binance USD, Binance, the biggest cryptocurrency exchange in the world by trading volume, chose TUSD as a preferred stablecoin trading pair on its platform; the stablecoin has recently gained prominence. (BUSD). Regulators in New York instructed Paxos, a fintech company located in the state and the issuer of BUSD, to cease producing these coins. Through a no-fee trading campaign and by removing competing stablecoins like TUSD from its platform, Binance backed BUSD. Following the New York order for Paxos, Binance resumed trading with TUSD at the beginning of March. On March 22, zero-fee trading was made available only for the BTC-TUSD exchange. In addition, the exchange

increased TUSD dealing this week to include well-known cryptocurrencies like XRP, Solana (SOL), Optimism (OP), and Polygon (MATIC). Clara Medalie, director of research at cryptocurrency market data supplier Kaiko, claimed last week in an email to CoinDesk that Binance had "crowned a possible successor" to its eponymous stablecoin in TUSD. Because of continuing regulatory measures and a banking crisis, the \$132 billion stablecoin market has undergone a significant reorganization, as evidenced by the token's explosive development. One of the victors thus far is TUSD. It is now the fifth biggest stablecoin with a market value of \$2 billion, up from less than \$800 million at the beginning of January. According to CoinDesk, the Asian business conglomerate Techteryx owns the intellectual property of TUSD, which is distributed by the digital asset company ArchBlock. The U.S. Securities and Exchange Commission (SEC) recently charged crypto investor Justin Sun for market fraud, and some accounts have connected the token to him; however, the token's creator, ArchBlock, has disputed this.

Source: [www.Pipsafe.com](https://www.pipsafe.com) - After a Binance boost, TUSD Stablecoin Daily Trading Volume Exceeds \$1B

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