

Binance to End Support for Ruble Deposits Amid Russia Exit

November 10, 2023



Kanchanara / unsplash

The world's largest crypto exchange Binance [said](#) Friday that it will stop providing Russian ruble deposits starting next week as it prepares to leave the Russian market.

"From Nov. 15, 2023, we will stop offering fiat deposits in Russian rubles," Binance said in a statement.

Ruble withdrawals will continue to be available until Jan. 31, 2024, the exchange added.

Binance urged its users to transfer their rubles to the newly created company CommEX.

Related article: [World's Largest Crypto Exchange Exits Russia](#)

In September, CommEX was [announced](#) as the buyer of Binance's Russian operations for an undisclosed sum, as the exchange planned to gradually pull its services in the country over the next several months.

Binance also advised users to either convert their rubles into cryptocurrency or withdraw funds through its fiat partners.

The crypto exchange's exit comes amid reports that it is under investigation by the U.S. Justice Department for potentially violating war-related sanctions against Russia.

Russian citizens have increasingly turned to using crypto exchanges after Western sanctions cut off Russian banks from global payment networks.

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