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Binance Discontinues Trading Pairs With Ruble

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The world's largest crypto exchange Binance said Monday that it will no longer support person-to-person trading with the Russian ruble starting in January, as the company continues to gradually withdraw from Russia.

Binance said users can choose to withdraw their rubles via its fiat partners, convert them into cryptocurrency or trade them on the Binance Sport market before the Jan. 31 deadline.

Binance had previously warned it would discontinue ruble withdrawals in January.

Related article: Binance to End Support for Ruble Deposits Amid Russia Exit

When announcing its exit in September, Binance said it sold its Russia-based operations to a newly created exchange called CommEX for an undisclosed amount.

Binance assured its Russian clients that their assets were "securely protected" as it forecast a

transition that would take up to one year from the announcement.

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

Binance began imposing gradual restrictions on Russia-based users following media reports about a U.S. Justice Department investigation into the company's possible violation of sanctions against Moscow.

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