

# [Mt.gox is processing usd withdrawals again](https://assignbuster.com/mtgox-is-processing-usd-withdrawals-again/)

In a press release that has been published by Mt. gox on July, 4th, the Bitcoin exchange is announcing that customers are now able to withdraw US Dollars again. Mt. gox has stopped accepting USD withdrawals recently and claimed that their bank has been overloaded because there are too many requests.

Below you can read Mt. gox official press release:

Dear Mt. Gox Merchants,

Mt. Gox is happy to announce that global account withdrawals have now fully resumed as of today, after several days of testing our new system for processing transactions. We want to keep you informed about our progress in this arena, and especially assure our customers that their funds are accessible. Progress in the Previous Two Weeks While we announced that there would be a temporary hiatus on withdrawals, during our testing over the past two weeks we managed to process over $1, 000, 000 USD to customers. As this required a great deal of manpower and was not a perfect solution, we are quite happy with the progress made despite the conditions. New Banking Partners Mt. Gox has now formed relationships with several new banking partners both in Japan and around the world, and we are still in the process of finalizing even more. This means that we will have increased stability and ability to transmit withdrawals going forward. Current Back-log The new system is just now getting under way, so there is still a back-log of withdrawals that we need to process. Our team is working hard to increase transaction speeds, but there is approximately a two-week back-log we need to overcome. It will take a few weeks to get back to normal, and we thank you for your patience during this time. Moving Forward We at Mt. Gox are proud to be one of the first advocates and entrepreneurs in this growing ecosystem, but much still needs to be accomplished to bring trust and stability to a mass market. In addition to our improved withdrawal system and new trading engine, we are very excited about the innovation happening across our industry and around the world. Despite the hiccups, these are exciting times and we are eternally grateful for your confidence and support along this bumpy road.
Regards
Mt. Gox Co. Ltd Team.