

Ripple xrp among 40 new digital assets to be added on coinbase custody

[Science](#), [Computer Science](#)



The highly anticipated Ripple (XRP) addition on Coinbase exchange is finally taking shape. This is after the exchange announced addition of other 40 digital assets to its growing tokens and coins portfolio. However, this is for custodial purposes only and the exchange explores the possibility of listing the assets for trading in the coming days.

Coinbase is a global exchange based in the US and is fully regulated and a role model for the SEC. XRP and the other assets will first be added on the platform for storage purposes but the good news does not give any timelines. This is a huge boost for the coins as they struggle to shift mainstream.

Coinbase Timing is Just Right for XRP

The timing comes at a time when the rivalry between XRP and XLM is heating up and this could provide a level playing ground for the two platforms.

However, it has always been a big boost for any coin or token that gets a nod from the exchange.

Given that the addition does not guarantee automatic trading on the platform, XRP and other assets holders might wait a little longer to see any impact on the price and value of their favorite assets shift north. A lot of activity is set to be noticed around the candidate assets in the coming days.

Will making the announcement to the public, Coinbase has indicated that:

The additions are on custodial basis and not necessarily to be added for trading. These new assets are subject to GDAX assessment. The best thing however, is that the assets will ride on Coinbase goodwill and utilize its

systems to reach the masses; an aspect that most of them have been struggling to access in the past.

Institutional Investor Concerns and Ripple (XRP) Limitations

In order to address the concerns from the corporate and other big investors, Coinbase set up the custodial function in June. The issues of security will be solved since the function comes with fool proof measures that are ideal for reputable institutions. The custodial service meets the SEC requirements making Coinbase one of the most sought after exchange in the market.

At the time of going to press, Coinbase is offering custodial services to BCH, BTC, ETH and LTC and the services is not free; a setup fee of \$100, 000 is applicable and a monthly charge of 0. 1%. To access the custody facility a minimum of \$10million is required for any coin or token getting added.

Below is a snap shot of the prospective assets:

The addition of these assets is a plus for Coinbase profitability. This comes at a time when more merchants are turning to digital assets as a firm of payment. The exchange and wallet will act as the link between crypto-ready companies and platforms that are currently offering real world solutions to their audiences.

Hours earlier, Coinbase has announced listing of Ethereum Classic (ETC) and trading for the assets is set to go live on 7th July. There are indications that ERC20 token are the next to be considered for listing on the exchange.

Listing more assets means increased acceptance of digital assets in the

market, a move that will spoil the crypto user choice that will end up making the market more competitive.