

## Ripple Labs Partners with SBI to Launch RLUSD Stablecoin

---

*August 24, 2025*

— *Categories: Crypto*

Download IPFS

Ripple Labs has announced a new partnership with Japanese financial giant SBI Holdings to introduce its RLUSD stablecoin to the Japanese market. The collaboration marks a significant step in Ripple's global expansion strategy, even as its native token XRP faced a three-week low in trading.

The agreement, formalized through a memorandum of understanding (MOU), will allow RLUSD distribution via SBI VC Trade, a licensed Japanese crypto exchange and subsidiary of SBI Holdings. The rollout is expected to begin in the first quarter of 2026, making RLUSD one of the first foreign-issued stablecoins to comply fully with Japan's stablecoin regulations.

SBI VC Trade is uniquely positioned for this launch. It was the first entity in Japan to register as an Electronic Payment Instruments Exchange Service Provider, granting it the ability to operate under evolving local stablecoin rules. This framework ensures that RLUSD will meet regulatory compliance while offering a reliable payment option to Japanese users.

Tomohiko Kondo, CEO of SBI VC Trade, highlighted the potential impact of the partnership: "The introduction of RLUSD will not just expand the option of stablecoins in the Japanese market, but is a major step forward in the reliability and convenience of stablecoins."

The specifics of RLUSD's availability—whether limited to institutional clients or extended to retail users—have not been clarified. Japan's stablecoin laws permit both uses, though

compliance requirements differ depending on whether the token is used for settlements, payment services, or direct consumer access.

This partnership builds on nearly a decade of collaboration between Ripple and SBI. Their joint venture, SBI Ripple Asia, was established in 2016, with SBI holding 60% and Ripple 40%. The venture has helped promote Ripple's cross-border payment solutions across Asia, particularly in high-volume remittance corridors.

Despite its growing presence, RLUSD remains a small player in the global stablecoin market. Launched in December 2024, its current circulating supply stands at \$666 million, representing roughly 0.24% of the \$280 billion global stablecoin market. By comparison, Tether (USDT) has a supply exceeding \$125 billion, while USD Coin (USDC) is near \$35 billion. Ripple executives maintain that RLUSD's integration into Ripple's payment ecosystem and partnerships with regulated entities like SBI give it a distinctive path toward adoption.

Beyond Japan, Ripple recently extended a \$75 million secured credit line to U.S.-based crypto exchange Gemini, with a potential increase to \$150 million. This facility could allow Gemini to draw funds in RLUSD and potentially use the stablecoin in its anticipated public offering.

Despite positive developments around RLUSD, XRP experienced a 3.6% drop to \$2.83 during Friday trading, its lowest point in three weeks. Analysts suggest short-term market sentiment may be affecting XRP, even as long-term adoption efforts progress.

Ripple's partnership with SBI demonstrates the company's commitment to expanding RLUSD globally, leveraging Japan's clear regulatory environment and SBI's financial expertise. While XRP's price fluctuates, the initiative underlines Ripple's strategy to strengthen its role in digital payments and stablecoin markets.