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<https://www.btcc.com/en-US/academy/research-analysis/will-ripple-recover-from-xrps-price-drop-following-rlusd-launch-delay>

Will Ripple Recover From XRP's Price Drop Following RLUSD Launch Delay?

As it awaits a final approval from the New York Department of Financial Services, [Ripple](#) has delayed the launch of its RLUSD stablecoin. "Despite some speculation, \$RLUSD isn't launching today," stated an official X post. We will provide information as soon as feasible and are working closely with the NYDFS on final approval.

Despite some speculation, [\\$RLUSD](#) isn't launching today. We're in lockstep with the NYDFS on final approval and will share updates as soon as possible.

We are fully committed to launching under the supervision of NYDFS and upholding the highest regulatory standards. Stay tuned...

— Ripple (@Ripple) [December 4, 2024](#)

One hundred percent of the value of the RLUSD stablecoin will come from deposits denominated in US dollars, as well as short-term U.S. government Treasury securities and cash equivalents. The beta testing of the RLUSD stablecoin on the Ethereum mainnet and the XRP Ledger (XRPL) began in early August. Over time, Ripple intends to incorporate other blockchains and decentralized finance (DeFi) technologies into RLUSD. Many anticipate that the RLUSD stablecoin will be an integral part of Ripple's infrastructure.

[TRADE_PLUGIN]XRPUSDT,SHIBUSDT[/TRADE_PLUGIN]

XRP Falls from Its Perch

There has been a general upswing in altcoin prices, and XRP was no exception. But in the 24 hours following this statement, the price of XRP dropped to \$2.31. Tether recovered, displacing XRP as the third biggest cryptocurrency by market cap.

With a loss of more than 6% in the past day, XRP is now trading at \$2.39. After falling more than 7% in the previous day, its market cap is now \$135 billion. Binance Coin (BNB) hit a new record high on December 4, although XRP remains ahead of both Solana (SOL) and both of them.

[TRADE_PLUGIN]XRPUSDT,SHIBUSDT[/TRADE_PLUGIN]

Enhanced Sales Pressure

Although the price decline occurred before the announcement of the RLUSD delay, rumors also hint at panic selling. In addition, the market appears to be experiencing a cooling-off period right now, as seen by the increased selling pressure and a decrease in trading volume and price of more than \$32 billion to \$16 billion on December 4.

[TRADE_PLUGIN]XRPUSDT,SHIBUSDT[/TRADE_PLUGIN]

Positive Attitude Predominates

Notably, after a robust surge that brought XRP to its greatest level since 2018, the price has dropped by 25% from the year-to-date high. Even if Bitcoin's price has surpassed the historic \$100k mark, the decline has come as a surprise. On the other hand, a recovery is likely to occur if XRP's price ends the day above \$2.1793. This bull run, according to analysts, has further upside momentum for XRP.

A large number of experts see many parallels between the present bullish cycle and its predecessors in 2020 and 2017. Noted on-chain expert Ali Martinez predicted that Bitcoin will not reach \$135,000 or even \$159,000 before the first significant price fall of 15% to 30% would occur. As Bitcoin breaks through a key level, the market as a whole is experiencing a surge. New heights for XRP and other cryptocurrencies could soon be reached as a result of Bitcoin's rise.

[TRADE_PLUGIN]XRPUSDT,SHIBUSDT[/TRADE_PLUGIN]

FAQs

What impact did the RLUSD launch delay have on the price of XRP?

Within 24 hours of the RLUSD launch delay, XRP's price fell to \$2.31, representing a 6% decrease in value.

What effect does the performance of Bitcoin have on XRP?

Altcoins like XRP may see additional gains as a result of Bitcoin's recent price spike above \$100,000, maintaining the bullish trend.

Why did Ripple delay the launch of the RLUSD stablecoin?

As it awaits final certification from the New York Department of Financial Services (NYDFS), Ripple postponed the launch of RLUSD.

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BTCC is a leading cryptocurrency trading platform that is distinguished by its ability to balance the simplicity of use with advanced features. It provides a comprehensive educational program through the BTCC Academy, 24/7 customer support, and robust security to both novices and experts. BTCC is a top choice for digital asset investors due to its emphasis on user contentment, which fosters a secure and informed trading environment across a variety of cryptocurrencies.

BTCC is one of the few exchanges in the market that offers high-leverage options for investors and concentrates extensively on futures trading. Users have access to more than 300 USDT-margined perpetual trading pairs, which encompass numerous prominent altcoins and meme-coins. Additionally, the platform has recently implemented spot trading to facilitate novice users who may not be acquainted with futures trading.

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
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