USDC on Arbitrum One

Arbitrum One supports two different types of USDC:

1. Arbitrum-native USDC (USDC)
2. : USDC tokens native to the Arbitrum One chain.
3. Bridged USDC (USDC.e)
4. : Ethereum-native USDC tokens that have been bridged to Arbitrum One.

Differences between USDC and USDC.e

Arbitrum-native USDC Bridged USDC Token Name USD Coin Bridged USDC Token Symbol USDC USDC.e Token Address 0xaf88d065e77c8cC2239327C5EDb3A432268e5831 0xff970a61a04b1ca14834a43f5de4533ebddb5cc8 Benefits CEX Support, directly redeemable 1:1 for U.S dollars The Arbitrum Bridge will continue to facilitate transfers of all USDC tokens. When depositing Ethereum-native USDC, the option exists to receive Bridged USDC using Arbitrum's bridge or Arbitrum-native USDC using Circle's Cross-Chain Transfer Protocol .

Historical context

Arbitrum One has supported Bridged USDC since conception, with over a billion Bridged USDC currently in circulation. On June 8th 2023, Circle added support for the Cross-Chain Transfer Protocol and launched Arbitrum-native USDC, which enables direct minting and burning of Arbitrum-Native USDC on Arbitrum One. Due to this, the Bridged USDC token symbol was renamed from USDC to USDC.e to accommodate Arbitrum-native USDC. Although most platforms have better support for Bridged USDC, the expectation is that this will change over time. At a later date, there will be incentives implemented to help facilitate the conversion of Bridged USDC to Arbitrum-native USDC. Edit this page Last updatedonApr 17, 2024