

What is axlUSDC

- axlUSDC is a wrapped, multi-chain representation of USDC, a dollar stablecoin.
- For each unit of axlUSDC, there is a unit of USDC locked in an Axelar Gateway on Ethereum.
- axlUSDC is secured by a dynamic validator set running delegated Proof-of-Stake, which holds key shares in the Axelar Gateways via multi-party cryptography.
- Acquire axlUSDC in three ways:
 - - Swap via liquid pairs on [any of the DEXs listed here](#)
 - - .
 - - Swap via [Squid](#)
 - - , a cross-chain liquidity router built on Axelar.
 - - Mint via [Satellite](#)
 - - , a cross-chain bridge built by Axelar

USDC and axlUSDC

USDC is the ticker for [USD Coin](#) . It's a stablecoin, pegged to the US dollar, issued by Circle, a US company. So, what is axlUSDC, why do we need it, and how can you get it? This post will briefly explain.

USDC is issued on Ethereum – but dApps and users in other ecosystems also value the stablecoin's properties. Many of them use axlUSDC, a wrapped version of USDC that can travel between chains, as a multi-chain stablecoin.

In brief, axlUSDC is generated via [cross-chain bridges](#) . These dApps accept a deposit of USDC at an Axelar Gateway on Ethereum, and mint an equivalent amount of axlUSDC on the destination chain (minus fees).

Two key points to understand what axlUSDC is and how it can be used:

- For every unit of axlUSDC, there is a unit of USDC locked in [a Gateway on Ethereum](#)
- .
- Once minted, axlUSDC can flow from chain to chain, without going back through Ethereum.

You can reference [Gateway addresses on various EVM chains and the token addresses of axlUSDC](#) .

How is axlUSDC secured?

Like all Axelar-wrapped assets, axlUSDC's security depends on a dynamic validator set (numbering 70 at this writing), running delegated proof-of-stake. In other words, Axelar secures cross-chain communication using the same approach as many of the chains it connects.

Units of axlUSDC are minted when a user deposits USDC into a Gateway contract on the Ethereum chain. Axelar's decentralized validator set secures these Gateways via key shares in a multiparty cryptography scheme. See also [Gateways and how they are secured](#) .

Once a cross-chain message is initiated by a dApp user, its first stop is to interact with an Axelar Gateway. On each chain connected to Axelar network, a Gateway is deployed. On EVM chains, it is a smart contract address. On Cosmos and other non-EVM chains, it is an application with logic and the ability to communicate with Axelar network. This Gateway is used to receive messages from a connected dApp and send them into the Axelar network for routing to any connected chain.

The Gateway is controlled by a key, which is held jointly by all Axelar validators. This is accomplished through a multiparty cryptography scheme, where the key is divided into many pieces, called key shares. Each validator holds many key shares, and the amount of shares is dictated by the amount AXL tokens staked with the validator.

Where can I get axlUSDC?

There are three ways to acquire axlUSDC:

1. DEXs on many connected chains list pairs in axlUSDC, supported by liquidity pools. We maintain [a regularly updated list of liquid pools for axlUSDC](#)
2. (and all Axelar-wrapped assets).
3. Squid, built with Axelar's General Message Passing, provides liquid [cross-chain swaps](#)
4. using axlUSDC as a routing asset. Using Squid, you can start from any connected chain and swap into axlUSDC on

any other connected chain. Squid is the engine powering liquid cross-chain swaps on a growing list of DEXs, and you can always use their [cross-chain swap widget](#)

5. to handle any kind of cross-chain swap you like, without having to trust your funds to a centralized exchange.
6. If you're holding USDC and want to take it cross-chain, you can bridge it via [satellite.money](#)
7. , Axelar's bridging app.

For now, axlUSDC is widely used in the Cosmos ecosystem, where it is the canonical representation of USDC on [Osmosis](#) and many other Cosmos chains.

Learn more about cross-chain token transfers using General Message Passing that can send axlUSDC and other wrapped assets:

- Read this [blog post from Axelar co-founder Sergey Gorbunov](#)
- .
- [Start building with General Message Passing and axlUSDC](#)

[Edit this page](#)

On this page * [USDC and axlUSDC](#) * [How is axlUSDC secured?](#) * [Where can I get axlUSDC?](#)