# **Is There A Euro Stablecoin?**

In the crypto market, a decent part of that industry looks at and deals with the US dollar as a digital asset in the form of a Stablecoin cryptocurrency, where people mostly use USDT, DAI, UST, and [other types of Stablecoins](https://articles.whalesheaven.com/usdt-dai-usdc-or-ust-which-is-the-best-stablecoin/) as their stable crypto money. But what about a European (Euro) Stablecoin?

## **Europe's Stablecoin digital asset**

There is actually a Euro Stablecoin in the crypto scene, in fact, there are multiple, and each of them has different methods of maintaining its stability towards the Euro.

One of these digital assets is called EURxb, and it's not backed directly with fiat like USDC is, but in fact, it's backed by an over-collateralization of bonds, at a rate of 133% worth of collateral for each EURxb.

What's interesting about this specific Euro Stablecoin is that you would earn an annual yield of 7% by just holding them in your Ethereum wallet, without the need of stacking them.

Another Euro Stablecoin coin that we know of is one coming from the Terra network called EUT, where it's not backed by any asset or fiat, but rather it maintains its stability through an algorithmic process of supply and demand, where EUT is created by burning an equal amount of its value in LUNA tokens.

## **Is a European CBDC Stablecoin in the works?**

As Bitcoin adoption is increasing all over the world, and the cryptocurrency market is growing at an incredibly fast rate, governments all around the world are working towards developing their own blockchain and launching their own Stablecoin cryptocurrency token, a Central Bank Digital Currency (CBDC). As such, we might soon see an "official" Euro Stablecoin in the near future, one that's officially issued by the European Union and distributed across all nations within Europe.

## **Should you use EUR Stablecoin instead of USD?**

While demand for a crypto Euro is increasing throughout the world, more so within European nations, USD Stablecoins still hold the majority of transactions and liquidity within the cryptocurrency scene.

With that said, for those who prefer to use EUR Stablecoins like the ones mentioned above, make sure you're dealing with known exchange platforms that focus on the Euro, from centralized exchanges (CEX) to decentralized ones (DEX) like our platform [Whales Heaven](https://www.whalesheaven.com/), where you'd be able to exchange your EURS (another EUR stablecoin) for BTC or ETH through the use of [multisig exchange process with an escrow](https://articles.whalesheaven.com/how-multi-signature-escrow-payments-work-a-full-guide/).

So now that we know that there are actually Euro Stablecoins within the crypto scene that people are actually using on exchanges and general P2P transactions and that there's an increase in popularity for more of them to be created and used on more exchange platforms and blockchains, as well as the high possibility of having an official CBDC issued EUR Stablecoin, as such liquidity availability will continue to rise, so the future is bright for those with interest to move towards dealing with it rather than the dominant USD Stablecoins.