

## Exchange Eligibility

The table below provides the list of Eligible Exchanges for CoinDesk Reference Rates as of December 15, 2025 based on the rules described in CoinDesk Exchange Eligibility Methodology. The columns in blue identify the exchanges applicable for the indicated Reference Rate. Eligibility does not imply or guarantee that an exchange's traded prices will contribute to a Reference Rate's calculation. For more details on each Reference Rate, please refer to the applicable Reference Rate Methodology found [here](#).

Exchange	Exchange Benchmark Score	Exchange Benchmark Grade	Exchange Benchmark Rank	US Licensure	Global Licensure	Excluded Exchange	CoinDesk Benchmark Rates (CBR)	CoinDesk Benchmark Extended Rates (CBER)	Single Digital Asset Indices	CoinDesk 60-minute VWAP	CCIX <sup>1</sup>
Binance	93.4	AA	1		✓		✓	✓	✓	✓	✓
Bitstamp	89.34	AA	2	✓	✓		✓	✓	✓	✓	✓
Coinbase	87.97	AA	3	✓	✓	✓			✓	✓	✓
Kraken	87.64	AA	4	✓	✓		✓	✓	✓	✓	✓
Crypto.com	86.98	AA	5	✓	✓		✓	✓	✓	✓	✓
OKX	85.77	AA	6	✓	✓		✓	✓	✓	✓	✓
Bullish	85.24	AA	7	✓	✓		✓	✓	✓	✓	✓
Gemini	80.18	AA	8	✓	✓		✓	✓	✓	✓	✓
Gate.io	79.03	A	9		✓		✓	✓	✓	✓	✓
Bybit	77.39	A	10		✓		✓	✓	✓	✓	✓
LMAX Digital	77.08	A	11		✓		✓	✓	✓	✓	✓
Hashkey	76.16	A	12		✓		✓	✓	✓	✓	✓
Bitget	74.19	BB	13					✓			✓
Whitebit	73.99	BB	14					✓			✓
Cex.io	72.36	BB	15					✓			✓
Upbit	71.17	BB	16					✓			✓
Deribit	70.94	BB	17					✓			✓
Bitfinex	70.44	BB	18					✓			✓
BitVavo	70.26	BB	19					✓			✓
Binance USA	70.2	BB	20					✓			✓

<sup>1</sup> CCIX may use additional exchanges with lower grades to meet minimum requirements



The table below provides a summary of changes to the list of Eligible Exchanges and Licensures since December 2025.

Date	Description
Dec 15, 2025	<ul style="list-style-type: none"><li>• UAE and Gibraltar added as Global Licensures</li><li>• Bullish and OKX added as US Licensures</li><li>• LMAX removed as US Licensure</li><li>• Universe of Eligible Exchanges updated to include exchanges graded BB or better in the November 2025 Exchange Benchmark Report</li><li>• For CCIXber, Single Digital Asset Indices and 60-minute VWAP reference rates:<ul style="list-style-type: none"><li>○ itBit and Bitfinex are no longer eligible</li><li>○ Binance, Hashkey and <a href="https://gate.io">Gate.io</a> are now eligible</li></ul></li></ul>
Jan 23, 2026	Renamed CCIXber to CoinDesk Benchmark Rates (CBR) and CCIXbe to CoinDesk Benchmark Extended Rates (CBER)

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