Q

Overview



Launch Currencies

Introduction

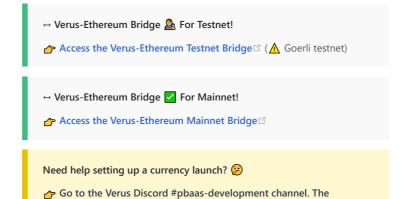
Launch currencies

Launch currency with 1:1 mapping of ERC-20

Export currency to Ethereum (as ERC-20)

Launch currency with 1:1 mapping of ERC-20

When defining a currency it can be mapped to an ERC-20 1:1. The currency on Verus and the ERC-20 on Ethereum are then always interchangeable 1 to 1. More on the Verus-Ethereum Bridge.



Defining the currency

community is happy to assist! ☐

To create a currency of a specific name, we need a VerusID of the same name. The controller of this VerusID is the only one who can create a currency of that name, and we can only do so once.

The cost for a VerusID on the Verus is 100 VRSC (or 80 when using a referral). The cost to launch a currency is 200 VRSC . Before launching we need to have enough VRSC in the namespace VerusID.

You can also use a .vETH subID. The cost to register a .vETH subID is an amount of Bridge.vETH (0.01 vETH worth).

In our example we have a namespace MyUSDC with which we want to launch a currency that is mapped to the Ethereum USDC ERC-20 (on Goerli testnet, see contract address 2).

Below is the command to map a currency 1:1 to an ERC-20 on Ethereum. The address field is the Ethereum smart contract address of the ERC-20 we want to map to.

```
./verus -chain=VRSCTEST definecurrency '{
    "name":"MyUSDC",
    "options":32,
    "systemid":"veth",
    "parent":"vrsctest",
    "launchsystemid":"vrsctest",
    "nativecurrencyid":{
        "type":9,
        "address":"0x98339D8C260052B7ad81c28c16C0b98420f2B46a"
    },
    "initialsupply":0,
    "proofprotocol":3
}'
```

After we put in the command, we get returned a HEX. We use this HEX to launch the currency on the network. Use the command below to launch the currency:

json

Now we have to wait a few blocks for the currency to be available on the network.

Export to Ethereum

The last step is to export the currency to Ethereum so we can see it there too. $\ensuremath{ \triangle}$ Read it here

← Launch currencies

Export currency to Ethereum (as ERC-20) →