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.

> **↔ Verus-Ethereum Bridge 🧑‍🔧 For Testnet!**
>
> 👉 Access the Verus-Ethereum Testnet Bridge (⚠️ Goerli testnet)

> **↔ Verus-Ethereum Bridge ✅ For Mainnet!**
>
> 👉 Access the Verus-Ethereum Mainnet Bridge

> **Need help setting up a currency launch? 🤔**
>
> **👉 Go to the Verus Discord #pbaas-development channel. The community is happy to assist!**

Defining the currency

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).

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.

```json
./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
./verus -chain=VRSCTEST sendrawtransaction "HEX"
```

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. 👉 Read it here

← Launch currencies

Export currency to Ethereum (as ERC-20) →