Staking Coins

6th November

There is no hard rule to the amount of coins you will mint, it's random and also depends on the amount of total coins being staked on the Phore blockchain.

You can stake just 1 PHR, but the likelihood of receiving a reward is very slim. The bigger your address balance is, the more chances you have!

Coins in your wallet are eligible to stake after 3 hours. The wallet must also be open and staking enabled.

Based on an address holding approx. 5000 PHR, on average you will see 2 rewards per day. This is based on a 30 day period and the wallet open 24/7, your first reward might be within just 10 hours or might take 24 hours and there is not hard rule.

Currently the total block rewards for staking are approx. 4030 coins per day (1440 x 2.8), shared between all stakers.

Blockheight 250000 (4 months time), this will decrease to 1.8 block reward.

Enable Staking

Add the command below to enable it in your phore.conf file

In your wallet: *Tools > Open Wallet Configuration File*

staking=1

Save, then close and reopen wallet. If it's encrypted unlock for staking.

Optimize Staking

Please note: before going any further this is NOT a requirement to staking your Phore!

The first time your address stakes it will automatically split into 2 inputs, and continue to split with each block reward it finds. Until it reaches the default limit of 500 coins per input. After is reaches this limit, it will stop splitting into smaller inputs (which was an issue with older wallets, smaller and smaller inputs that cause the wallet to slow and making it harder to send a transaction from the address).

What's the optimal input size? Hard to know until more people are testing using different staking inputs!

You can check the stake input size on the Phore block explorer:

https://chainz.cryptoid.info/phr/#!extraction

Changing the default input size

In the debug console: *Tools > Debug Console*

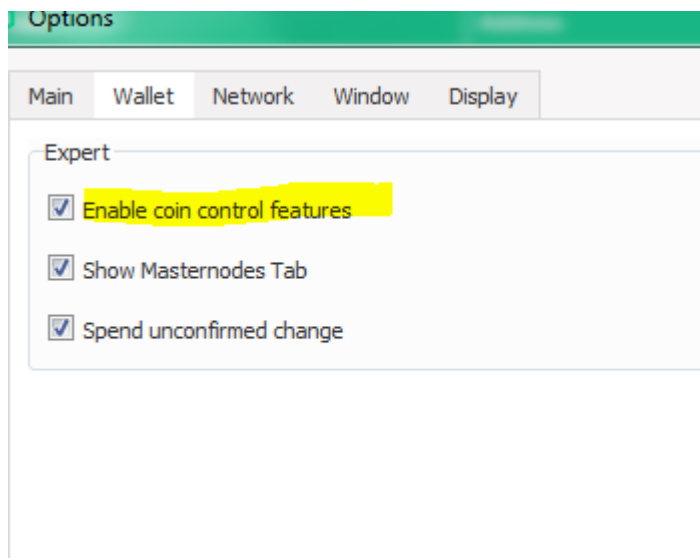Command: *setstakesplitthreshold <1 - 999,999>*

Example:

setstakesplitthreshold 1000
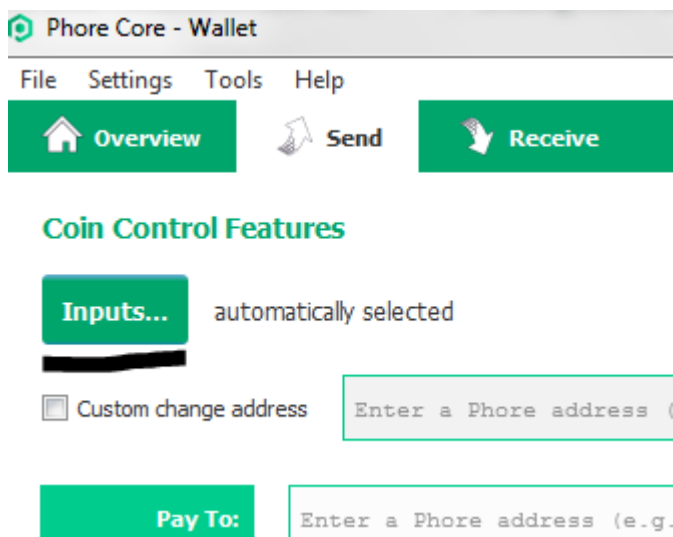
Check it by entering:

getstakesplitthreshold

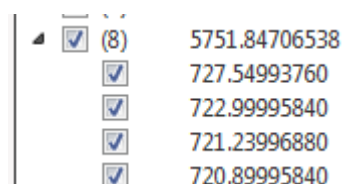**Using UTXO to split coins into multiple inputs**

Firstly enable Coin Control: *Options > Wallet*

Then go to the Send tab, you now have the Inputs button.

Select an address and copy the address, then click ok

Now enter the same address in the *Pay To:* field and we are going to send the coins back to the address with the multiple input size we enter in the *Split UTXO* field…

Click send

Can then go click Inputs button and check the address. You have now set your custom inputs size ☺

Any time you want to change the threshold or the input size, simple repeat the steps outlined above.

Post your findings in the Phore discord channel!

https://discord.gg/Aucncz5

https://phore.io