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Tornado Cash (TORN) Price Forecast: Will it Be a Tornado for TORN After the Sanction?

When hackers were suspected of utilizing [Tornado Cash](#) to launder 4,600 stolen Ether tokens from Crypto.com in January 2022, the platform was thrust into the center of a scandal. The stolen coins were estimated to be valued roughly \$15 million. In April 2022, the protocol faced more scrutiny as it was discovered that around 1,400 ETH were being “washed” on the network. One possible source for the money is the March Ronin attack.

An attack on market creator Wintermute in early June resulted in the loss of Optimism tokens. The hacker disposed of their OP tokens by exchanging them for Ether and sending them to untraceable [Tornado Cash](#) accounts.

The token TORN plummeted about 30% in a 24-hour trading window after the US Treasury Department’s Office of Foreign Assets Control (OFAC) imposed sanctions against the currency mixer. North Korean-backed hackers are suspected of stealing over \$7 billion from Tornado Cash, who is then accused of laundering the money. Due to these restrictions, no American person or company may use Tornado Cash or communicate with any wallets related to the protocol.

Token prices peaked at \$67.69 in early March this year, but as of this writing, they’re at \$21.75. Can Tornado Cash make a comeback, or has the mixing protocol’s credibility been permanently damaged? In this article, we’re taking a closer look at the Tornado Cash (TORN) price forecast.

Tornado Cash (TORN), Explained

The first privacy coins appeared in 2014, so they’ve been around for a while. If you’re an investor who values anonymity, you should check out Tornado Cash. First launched on Ethereum, the Tornado Cash smart contract has since spread to Binance Smart Chain, Avalanche, and other blockchains.

Tornado Cash protects its users’ anonymity through the usage of fund transfers. Cryptocurrency deposits from investors are available for withdrawal by account holders. In order to access the monies, the user must have the “secret” or “note” that was provided by the initial depositor. There is no way for an outsider to know which deposit corresponds to which withdrawal because the details of the transaction are kept private.

The community uses TORN, the smart contract's governance token, to vote on proposed changes to the contract. The supply is distributed among the protocol's treasury, the initial airdrops, the original developers, and the liquidity awards.

Downward Trend of Tornado Cash (TORN)

Throughout the rest of September and all of October of 2021, TORN maintained a price of around \$60. Since November, it has been falling steadily, eventually falling to below \$50. It was under \$40 at the start of December 2021.

After the announcement of Tornado Cash Nova on December 15th, 2021, the price of the coin rose slightly. An Ethereum pool that allowed for the transfer of any quantity of ETH, rather than only the predetermined sums specified by the smart contract's original beta version.

Despite this announcement, the price of TORN has continued to decline. Following this, the anonymity platform was rocked by a major scandal, as it was revealed that Ether stolen in a January 2022 attack of Crypto.com had been allegedly laundered through the Tornado Cash smart contract. While experts agreed that this did not constitute "money laundering," it was nonetheless viewed with suspicion because of the obfuscation or mingling of monies.

Cynics' worst concerns, that Tornado Cash may be used for washing stolen funds, had come true, and the token was punished as a result. TORN hit its (first) all-time low of \$18.49 on January 24, 2022.

As a result of reaching that price, it was able to win back the confidence of some of its previous investors. On 15 February 2022, the LooksRare team reported that they had withdrawn \$30 million worth of ETH using Tornado Cash. The rising interest in TORN and similar privacy-centric protocols has been favorable for the token's value.

While Ether washing on the mixing protocol was discovered on April 4th, concerns remained about the usage of TORN to process stolen assets. The money are likely the result of the March Ronin hack.

Crypto privacy advocates were surprised by what Tornado Cash stated on Twitter.

Tornado Cash uses [@chainalysis](#) oracle contract to block OFAC sanctioned addresses from accessing the dapp.

Maintaining financial privacy is essential to preserving our freedom, however, it should not come at the cost of non-compliance. <https://t.co/tzZe7bVjZt>

—  Tornado.cash  (@TornadoCash) [April 15, 2022](#)

Chainalysis's oracle is a no-cost smart contract that checks cryptocurrency wallets for compliance with penalties. Financial and regulatory worries following Russia's invasion of Ukraine prompted the launch of the tool in March. Several market-wide crashes led to the token's all-time low of \$15.72

being reached on June 14. The token increased in value at the close of July, ultimately completing the month at \$25.09. This was roughly in line with the general trend of the cryptocurrency market.

US Treasury has taken another go at another mixer this year, and this time it's Tornado Cash. The Office of Foreign Assets Control (OFAC) shut down Blender.io in May, citing the website's usage by North Korean hacker groups and worldwide ransomware gangs like Conti.

This action is being implemented in accordance with Executive Order (EO) 13694, as amended, and follows OFAC's designation of virtual currency mixer Blender.io on May 6, 2022," the Treasury Department announced on 8 August 2022.

The statement said that "virtual currency mixers that help criminals are a threat to US national security."

Breaking: [@USTreasury](#) sanctions leading cryptocurrency mixer Tornado Cash, which officials say has helped hackers launder >\$7 billion since its creation in 2019.

North Korea used it to launder proceeds from its record-breaking \$620m Ronin heist. <https://t.co/rsBnWGDPpL> pic.twitter.com/41jgY80hB4

— Eric Geller (@ericgeller) [August 8, 2022](#)

As of this writing on August 9, 2022, the price of one coin is \$21.75.

Let's have a look at what the experts have to say about how much one Tornado Cash coin might be worth in the future.

Tornado Cash (TORN) Price Forecast

Analysts appear to be divided on the future of TORN, with some expressing optimism and others expressing pessimism.

WalletInvestor calls TORN a "poor" investment for the long term. According to the Tornado Cash price forecast for 2022, the coin's value will plummet to \$19.40 by the end of the year and will not rebound much.

Tornado Cash's predicted price by PricePrediction is significantly more optimistic. It forecasts that by 2023, the governance token's value will have increased to \$58.33 from its current level of \$37.79. The site claims the coin's value will increase steadily over the next decade, reaching \$100 by 2025. Based on their analysis, the Tornado Cash price of TORN will increase to \$660.97 by 2030.

There is more caution in DigitalCoinPrice's outlook. It forecasts that TORN will reach \$30.25 by the end of September. The 2025 forecast for Tornado Cash is \$42.42. DigitalCoinPrice projects a value for TORN of \$100.28 in 2030.

Compared to its all-time peak in February 2021, the value of a TORN token has dropped by almost 95%. Tornado Cash needs better market conditions in order to rise again.

Tornado Cash Price Forecast: FAQs

1.Do you know how many Tornado Cash coins exist?

Around 1.10 million TORN tokens have been created as of this writing. Tornado Cash has declared a maximum supply of 10,000,000 TORN.

2.Should you put money into Tornado Cash?

It's possible. Tornado Cash's price has gone up despite the controversy surrounding it, but it has a long way to go before it can match its all-time high of \$437. Always remember to do your own research before making any kind of investment.

3.Is an increase in Tornado Cash possible?

It might work. The forecast for the cash value of a tornado is quite uncertain: PricePrediction and DigitalCoinPrice are confident that TORN will eventually surge beyond \$100, while WalletInvestor predicts that its value will plummet in the near future. However, estimates of future prices tend to be inaccurate. Conduct your own due diligence and never risk more than you can afford to lose before making any investments.