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What Is Vethor Token? Everything You Need to Know about VTHO Crypto

As crypto and blockchain projects develop, [blockchain](#) infrastructures are becoming increasingly complex to provide simplified UIs and progressive use cases. VeThor Token is one such project as a part of a dual-token system that consists of VeThor Token (VTHO) and VET tokens to support the VeChain Thor blockchain.

VTHO and VET are mutually dependent, constituting important elements of the VeChain Thor blockchain, while VeThor Token represents the primary medium of payment on the network and plays an important role in the functionality of the network. VTHO, which became a part of the VeChain ecosystem after the project was renamed in 2018, represents a smart contract layer on the platform.

Interested in VTHO crypto, but not sure what it's all about or where to even begin? Don't worry. This guide is designed to teach you everything you need to know about the project and get you ready to jump into the most user-friendly trading experience on the market.

What Is VeThor Token?

VeThor Token (VTHO) is a part of the dual-token system of the VeChain Thor blockchain and it plays an integral role in the overall functionality of the blockchain. The VeChain Thor network is a Blockchain-as-a-Service platform which facilitates services for enterprise users that employ smart chips. The VeChain Thor network is a medium for implementing NFC chips, QR codes, and RFID trackers for the enterprise Internet of Things on the blockchain.

VeThor Token is the main method of payment in the VeChain ecosystem and it also represents the gas currency of the network. VTHO is required for every transaction made on the network, while it is also used for sending data to smart contracts. All transactions and smart contract operations are executed through the use of VeThor Token.

In essence, VeThor Token is a smart contract layer and a VIP-180 standard token. Through the use of VTHO tokens, the network enables users to initiate multi-party payments and operate multi-task transactions.

How Does VTHO Work?

VeThor Token (VTHO) and the native token VET are a part of the dual-token infrastructure that allows users to enjoy fast transactions and operations for enterprise services on the BaaS platform. Not a single operation with smart contracts or transactions can be done without VTHO, while VTHO wouldn't exist without VET.

VET tokens are used to generate VTHO, where VTHO represents the cost of using VeChain Thor, and VET is subject to market speculation. VTHO is generated by holding VET, so you can earn VTHO by holding a VET balance. The relationship between the two tokens is mutually dependent, so without VET there would be no VTHO, and without VTHO there would be no way to pay for VET transactions.

How Much VTHO does VET Generate?

The number of VTHO you get depends on the number of VET tokens that you have. With each new block generated on the network, the system creates 0.00000005 VTHO per one VET held by the users. One block is created every 10 seconds, which means that a user with 1 VET in their account can earn 0.000432 VTHO per day.

After VTHO tokens have been used to pay the transaction costs for sending data to smart contracts, 70% of the VeThor tokens used are destroyed and the remaining 30% are paid out to the Authority Node. The Authority Node is the body that validates transactions on the network.

What Makes VTHO Crypto Different?

What makes VeThor Token unique aside from it being a VIP-180 standard token is the fact that VTHO makes the execution of operations on the network faster and more efficient. VET represents the primary medium for transferring value on the network, while the VTHO token allows users to diversify their involvement and separate the market speculation from the cost of using the VeChain Thor blockchain.

Moreover, VeThor Token is not related to the market value of VET but grows and moves as a

separate entity that facilitates the execution of all operations on the network, having a rather specific role in the VeChain Thor ecosystem. On the other hand, the Authority Nodes, all 101 of them, that validate transactions on the network are determined by the ownership of VET, while the VeChain Foundation is in charge of selecting these nodes.

What Drives Vethor Token Price?

The value of VeThor Token depends on its use case and purpose, as well as its technical capability and the technology behind it. VeThor Token value is directly tied to the value of using the VeChain blockchain as this token is used to pay for transaction fees and smart contract operations. The intrinsic value of VeThor Token also depends on the utility of the VeChain network which helps enterprises track large amounts of data.

The supply and demand of VTHO are closely monitored by the VeChain Foundation, which can adjust variables such as gas price and velocity when necessary. This is to prevent transaction fees on the network from being affected by price changes for VET and means that the market value of VTHO may be less exposed to volatility than the rest of the crypto market.

VeThor Token's Proof of Authority

To create the largest enterprise-grade blockchain, VeChain Thor didn't choose any of the traditional choices when it comes to consensus mechanisms, such as Proof of Work or Proof of Stake. Instead, the VeChain Thor network uses the Proof of Authority protocol, which relies on Authority Masternodes to validate all operations on the network.

Authority Masternodes are chosen based on Know Your Customer verification, while the Foundation thoroughly checks the identities of users who apply to become an AM. Other users on the network can remain anonymous. This way, the network balances decentralization and centralization while keeping the network functional and transparent.

What Is VeThor Token Used for?

VeThor Token is used to initiate operations on the network. Users can only use smart contracts and make transactions with VTHO, whereas the VET token is the main medium of value transfer. VeThor Token is generated by holding VET at a predetermined ratio, and network participants can use it to pay transaction fees and fees for using smart contracts.

VTHO can also be bought and sold in the cryptocurrency market, while 70% of tokens used are destroyed to regulate the value of the VeThor Token. Authority Masternodes are also paid in VTHO,

with 30% of the tokens used for transaction fees being reserved for AMs who act as validators.

In Conclusion

VeThor tokens are an integral part of the VeChain Thor network, allowing users to diversify their experience with the VeChain blockchain. VTHO is required to pay for the use of the network, and none of the operations on the blockchain can be performed without VeThor tokens. This is how the VeChain Thor blockchain facilitates the largest enterprise-level ecosystem with timely execution of all transactions and smart contract operations.

As the network grows, VTHO is gaining more relevance as a valuable asset in the cryptocurrency market and an essential element of the VeChain Thor ecosystem.

Here we have answered questions like what is VTHO token, how does it work and what will affect the vethor token price. Now you should know everything important about VeThor crypto. You can start your VeThor Token journey today.

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