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About DeFiChain (DFI)

In the past year, the decentralized financial ecosystem has developed rapidly. One of the projects that people pay close attention to is DeFiChain, because it unlocks countless possibilities. In addition, DFI prices have risen strongly in recent weeks and show no signs of slowing down.

What is DeFiChain?

The DeFiChain ecosystem is a decentralized [blockchain](#) platform for transparent financial services and products. Interestingly, its goal is to bring def into the bitcoin ecosystem; Few projects today want to explore this goal. On the other hand, bitcoin still has the largest liquidity and the best security in all networks, which makes it very interested in the purpose of decentralized finance.

Through its mixed pos/pow consensus mechanism, DeFiChain is relatively easy for anyone who wants to contribute. It also benefits from the security of bitcoin through the chain anchor of Merkle root. In addition, DeFiChain, which is used for all DFI transactions and data, benefits from low gas prices and supports smart contracts, providing developers with a sandbox to explore.

The ecosystem supports various “packaged” tokens, including tokenized versions of [BTC](#), [ETH](#), [USDT](#), [Doge](#), [LTC](#), etc. These tokens can be accessed and traded through native decentralized exchanges, providing liquidity mining incentives for all supported currencies. In addition, many people explore decentralized finance for the purpose of production breeding, and DeFiChain’s DEX has some attractive interest rates.

It is also worth noting that the infrastructure of DeFiChain has been integrated into the cakedefi platform. Therefore, cakedefi makes it easy to invest in cryptocurrencies and earn passive income through decentralized finance. Because of the native support for DeFiChain and its dtokens, cakedefi allows a wider adoption of this ecosystem and its products and services.

What is DFI?

DFI token is a practical token of the DeFiChain ecosystem. Its main purpose is to pay for gas - this applies to joining liquidity pools, performing DEX swaps, etc.). In addition, the token provides the

right to vote on Governance and improvement proposals. In addition, users need DFIs to create decentralized assets and submit community proposals.

An interesting benefit of holding DFI is that it can be used as collateral to borrow other cryptocurrency assets in the DeFiChain ecosystem. This makes DFI quite versatile, although it also provides other use cases. For example, users can establish a nail node, create a defi custom token, participate in community fund proposals, and vote of confidence. I'm glad to see a multi-purpose token. All transaction related expenses will be burned automatically, so that the supply of circulation can be controlled.

DFI Prices

Due to the recent solid price performance, DFI is on the radar of many people. At present, it is noted that it has increased by 26.1% in the past 30 days and 42.4% in the past year. In addition, the current DFI price is not far from the historical high a few months ago. If this upward trend continues, the record high of DFI may appear sooner or later.

In addition, the continuous growth of DeFiChain in decentralized finance led to the TVL of the network exceeding \$1.4 billion. Most of the liquidity was found on the native DEX, which noted that the monthly TVL growth exceeded 26.7%. The same growth applies to the DeFiChain loan, representing a total value lock-in of more than \$250million.

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