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Staking Guide

Welcome to the ColossusCoinXT project!

- Need some COLX? Visit our [Exchange](#) listings page.
- Need a wallet? Head to the ColossusCoinXT [wallet downloads page](#), download, and install. See the [Windows, Mac](#) and [Linux](#) install guides for details.

Now let's put those COLX coins to work and get some staking rewards!

This guide will explain all staking requirements in depth, however, for advanced users or for those already familiar with staking configuration, here are the primary COLX staking requirements:

1. Wallet must be updated to the latest version (see current version here: <https://github.com/ColossusCoinXT/ColossusCoinXT/releases/>).
2. Your wallet must be online and synchronized.
3. Your wallet must be encrypted and unlocked for anonymization, automint, and staking only.
4. Your wallet must hold COLX for 8 hours or more.

If you've completed those four tasks, you're ready to stake! Relaunch your wallet and check the lower right corner. The staking status icon is the COLX icon between the lock and the auto-mint icon. Green means you're currently staking, and gray means you're not staking yet. (Sometimes it takes a minute or two after launching before the icon turns green.)

If your staking icon is GREEN, you're good to go! Hover the mouse over the COLX staking icon to
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confirm that the "Staking is active" banner appears:

Congrats, you're now staking COLX, and will begin receiving staking rewards based on the amount of coins you have staked.

Ready to receive staking rewards? See the Receiving Staking Rewards section to see what staking rewards will look like and learn about orphan blocks!

Been staking for a while but still haven't gotten a reward? See [Calculating Your Staking Rewards](#).

Questions about coin splitting? Read the [Coin Splitting Guide](#).

If your staking icon is GRAY, there's a problem:

COLX staking is simple, but there are a lot of small requirements. Failure to meet one of the requirements is usually the reason you are not receiving staking rewards. Review each section and verify that you're meeting each requirement. Follow the directions given to fix any issues you encounter, and keep going until your staking icon is green.

Mac users: This guide was written with Windows screenshots, but the Mac wallet is virtually identical. The main difference is that the menu items are on the menu bar at the top of the screen instead of the top of the wallet app, so look there when the File, Settings, or Tools menus are referred to. For any other significant differences, there will be a note labeled "Mac users:".

This guide contains information and fixes on every common staking issue. However, rather than check them all, let's start by seeing if we can skip straight to the problem! The COLX console
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includes a utility to help troubleshoot staking issues. Click Tools, Debug Console. This will open the COLX console. Type the command `getstakingstatus`. This will give you an output with several true / false values:

A false on any of these properties will keep your staking icon from turning green. The names of these properties are clues about what is wrong.

`validtime` : false usually indicates a synchronization issue. Skip to the section [Wallet must be synchronized](#).

`haveconnections` : false is also a synchronization issue. Again, skip to the section [Wallet must be synchronized](#).

`walletunlocked` : false indicates that your wallet is locked. Skip to the section [Wallet must be unlocked for anonymization and staking only](#).

`mintablecoins` : false indicates that you have no mature coins. See [Wallet must contain mature coins](#).

`enoughcoins` : false indicates that your balance is less than the “reserve” balance. (The COLX reserve balance defaults to 0, so this is almost never an issue.)

`mnsync` : false means that masternode data is not synched. Skip to the section [Wallet must be synchronized](#).

`stakingstatus` : false means that either one or more of the previous properties was false, or there is another issue. If this is the ONLY false, it usually means one of two things. First, it could be that your wallet is unlocked, but you forgot to check the box that says “for anonymization, automint, and staking only”. See [Wallet must be unlocked for anonymization, automint, and staking only](#). Second, sometimes the wallet simply fails to begin staking. Close and reopen your wallet, unlock it for staking, and allow five minutes for it to begin staking.

After making a correction for one of these issues, close and reopen your wallet, wait for it to synchronize, and re-run the `getstakingstatus` command to confirm that all previous false flags are now marked true. Make one change at a time. Sometimes it will take a few attempts to get everything set to true.

Normally, fixing the issues flagged as false will quickly get your wallet staking. However, if you are still having issues, or just want to know more about COLX staking, read on for a more complete listing of possible issues and their fixes. There is also a guide for calculating staking rewards, and a guide for coin splitting.

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Wallet must be updated to the latest version

To begin staking, your wallet must be updated to the current version. The latest version install is available on the official wallets download page [here](#). There is also an update guide available [here](#).

It is no longer necessary to add `staking=1` or seed nodes to your `ColossusXT.conf`. These settings are now built in to the application.

Wallet must be encrypted

Your COLX wallet must be encrypted to stake. Look for the locked or unlock padlock icon in the lower right corner of the wallet app, like this:

(green locked icon)

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or this:

(gray unlocked icon)

If the wallet is not encrypted, the padlock icon will be missing entirely, like this:

This means that your wallet is not encrypted. Click on Settings, Encrypt Wallet. You will be prompted to create a password, and will receive a stern warning about password safety. Be sure that your password is safe and secure, and click OK. The app may appear unresponsive for up to a minute as it encrypts your wallet. Be patient. When it is complete, the wallet will notify you that it needs to close. Restart the wallet and verify that you now have the padlock icon in the lower right.

Wallet must be unlocked for anonymization, automint, and staking only

A locked wallet cannot stake COLX. This is indicated by the padlock icon in the lower right corner of the wallet app. (If the padlock icon is missing, the wallet is not encrypted. See previous section.) An open gray padlock is an unlocked wallet; a closed green padlock is a locked one.

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Hover over the lock icon for additional details. A correctly configured staking wallet will say “Wallet is encrypted and currently unlocked for anonymization and staking only”:

If this is not the case, click on Settings, Unlock Wallet. Enter your password and click the checkbox marked “For anonymization and staking only”, and click OK.

Recheck the padlock icon to verify that it’s now gray and unlocked, and hover over the padlock icon to verify that it’s unlocked for staking and anonymization.

Important Note: The wallet app ALWAYS locks your COLX wallet by default every time the wallet is opened. This unlocking step will always need to be repeated, EVERY time your wallet or PC are restarted!

Wallet must be synchronized

Check the lower right corner of your COLX wallet. If it’s correctly synchronized, there will be a green check mark. Hover the mouse over the green check mark to verify that it says “Synchronization Finished. Up to date.” and displays the current block number, like this:

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If your wallet is not synchronized, it might look like this:

The network connectivity icon or “No block source available” error indicates that there is no connectivity to the COLX network. Be patient! Usually this will resolve itself on its own by generating its own node list using the hardcoded seed nodes. Within 3-5 minutes, it should look like this:

Hovering over the yellow circle arrows icon will give you the synchronization status and the current block number. Synchronization can take anywhere from a few minutes to several hours, depending on your internet connection. Once the yellow circle arrows turn to a green check mark, synchronization is complete.

Seed nodes are built in to the wallet application; it is no longer necessary to add nodes to the ColossusXT.conf configuration file. However, wallets updated from previous installs may still contain legacy nodes that were previously added. If syncing isn't beginning within a few minutes, try closing your wallet, deleting any addnode= entries from your ColossusXT.conf, deleting your peers.dat, and then restarting your wallet.

To locate the ColossusXT.conf file in Windows, press Windows+R, then type %appdata%\ColossusXT and click OK.

To locate the ColossusXT.conf file on a Mac, press Command+Shift+G, then type ~/Library/Application Support/ColossusXT and click Go.

If synchronization does not start after 5 more minutes, you may have a network connectivity issue. See [Appendix A: Firewall Configuration](#).

Wallet must contain mature coins

COLX staking requires that coins be held for 8 hours before staking can begin. To check if your coins are mature enough, click on Send, and then Open Coin Control. If the Coin Control, button isn't available, then you need to enable. To do that, click on Settings, Options, Wallet, and check the box for “Enable coin control features”, then restart your wallet. Mac users: On a Mac, access the coin control option from the menu bar at the top of the screen, under PIVX Core, Preferences, Wallet.

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From the Coint Control screen, you can see all of your coins, their addresses, and the number of confirmations each transaction has. At 1 minute per block, 8 hours is equal to 480 confirmations. Check the confirmations column for each input and verify that the confirmation count exceeds 480. If it does, you are good to go. If it does not, then all you need to do is wait.

In this wallet example, all available inputs are mature.

Note: You don't need to leave your wallet open while waiting for coins to mature. Additionally, closing your wallet will NOT reset coin maturity. Confirmations continue to take place on the blockchain whether or not your wallet is online. Once you reopen your wallet, it will synchronize and you'll see all the confirmations that took place while you were offline.

Receiving Staking Rewards

Now that you're staking COLX, you'll begin to receive COLX rewards. Rewards will appear on the main "Overview" screen of the COLX wallet as recent transactions:

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The green hammer and pick icon signifies a staking reward. Staking rewards are currently 480 COLX per reward.

Note the address label of "Payment" below the transaction. This is the label assigned by the user when the address was created. If the label field was left blank, the address will be displayed instead, like this:

Every now and then, you may see a staking reward transaction in red, with the amount in brackets:

This is what's known as an "Orphan Block" reward. Hover the mouse over this transaction to see additional details.

Orphan blocks are normal part of blockchain technology and are nothing to worry about. When you see an orphan block transaction, it means that your wallet and another COLX wallet attempted to create the same block. The network automatically voted to resolve this conflict, and your wallet lost the vote. It's always disappointing to see a transaction that won't pay off, but this is a normal part of staking. Remember, this will not affect your holdings, your coin maturity, or your staking status. Your wallet will continue staking normally with no interruption.

Calculating Your Staking Rewards

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COLX staking is a random raffle reward system. Each block is a drawing, each coin you stake is a ticket, and you're competing with everyone else who is staking COLX. So, depending on how many coins you have, it can take a while to receive a staking reward. There is a component of luck, but you can calculate your average reward time based on a few key factors.

Let's call your number of personal staked coins "P". This is the number of mature coins (480 or more confirmations) in your own personal staking wallet.

Let's call the total number of staked coins "T". This is the total number of COLX currently staked by all COLX holders worldwide. You can get the exact number from the COLX block explorer [here](#). Hover your mouse above the blue section of the staking donut graph to see the current COLX stake count. As of writing this guide, the current T number is 2.5B.

There are 1,440 (60 minutes * 24 hours) blocks per day.

Thus, we can calculate an average staking reward time using this equation:

COLX Rewards Equation: $T / (P * 1440) =$ average number of days per reward.

The inverse of this number, $(P * 1,440) / T$, is the daily odds of being rewarded.

So, for example, let's say you're staking 840,000 COLX. Your average staking reward time can be calculated by $2.5B / (840,000 * 1,440)$. This equals about 3.84. Thus, you'll get a reward, on average, every 2.06 days.

The inverse, $(840,000 * 1,440) / 2.5B$, equals about .48, meaning that every day, you have a 48% chance of receiving a staking reward.

Coin Splitting Guide

As of April 28th, 2018, the staking coin maturity requirement was reduced from 7 days, or 10,080 confirmations, to 8 hours, or 480 confirmations. One benefit of this change is that coin splitting is no longer necessary to optimize staking payouts. As such, it is no longer recommended that users split staking coins into smaller inputs.

However, there is still some automatic coin splitting taking place. Staking coin inputs are automatically split in half when a staking reward is received.

The COLX wallet has a built in limit on the this automatic coin splitting. By default, this limit is 2000; rewarded staking inputs will not be split into outputs smaller than 2000 COLX.

Users should consider setting this threshold to a higher number (100K - 1M) to avoid having to manage too many small inputs, which can lead to higher transaction fees when the coins are moved at a later date.

To change this setting, click Tools, Debug Console. In the console window, you can type `getstakesplitthreshold` to view the current splitting threshold setting. To change the setting, use the command `setstakesplitthreshold` followed by the desired number. The maximum threshold value is 999,999.

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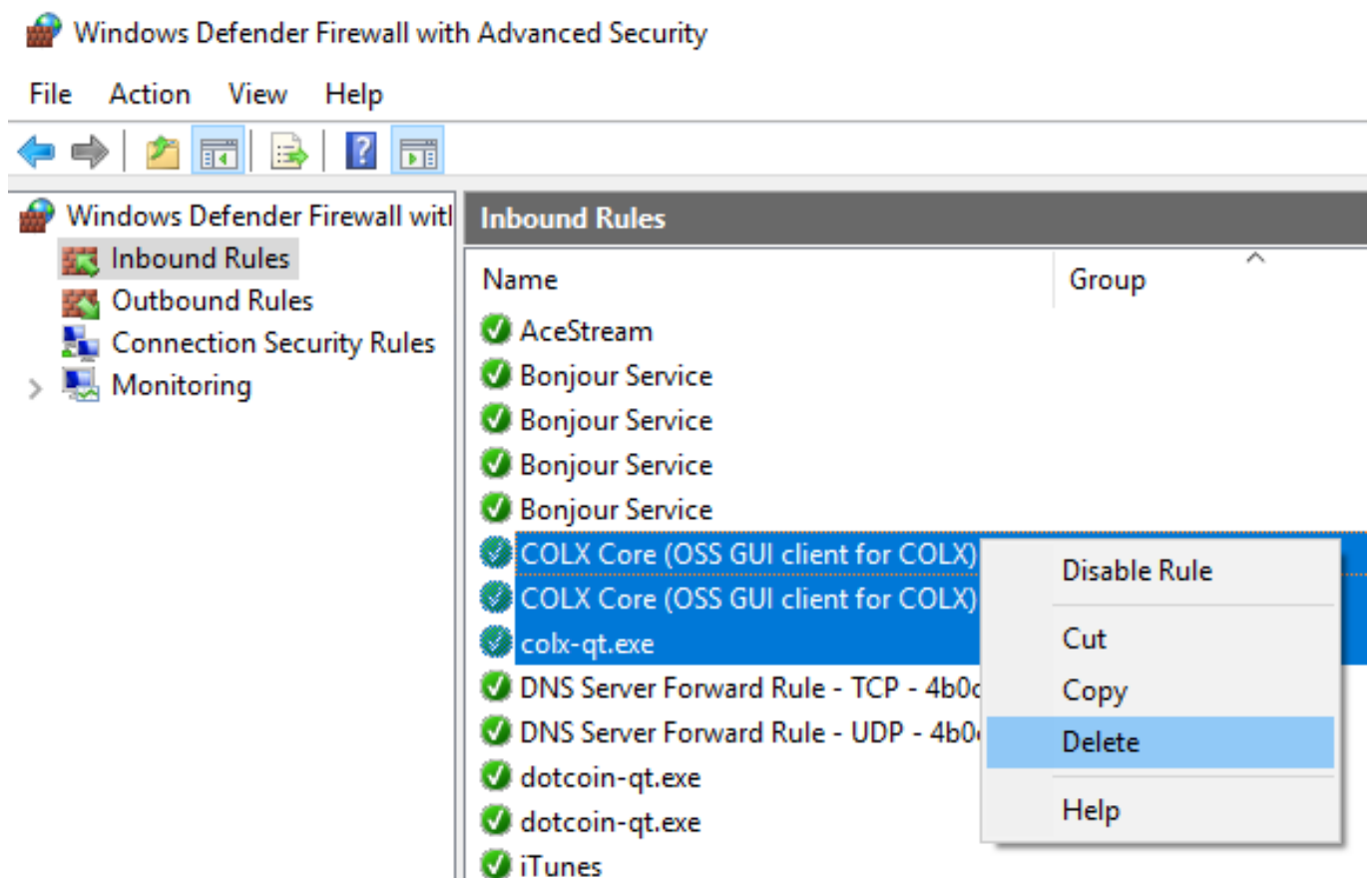
Note: Your wallet needs to be unlocked to change this setting.

Appendix A: Firewall configuration

On Windows and in OSX (Mac), a prompt comes up the first time the Wallet app is launched. If you clicked through it without selecting the correct settings, you can have firewall issues which prevent your wallet from synchronizing.

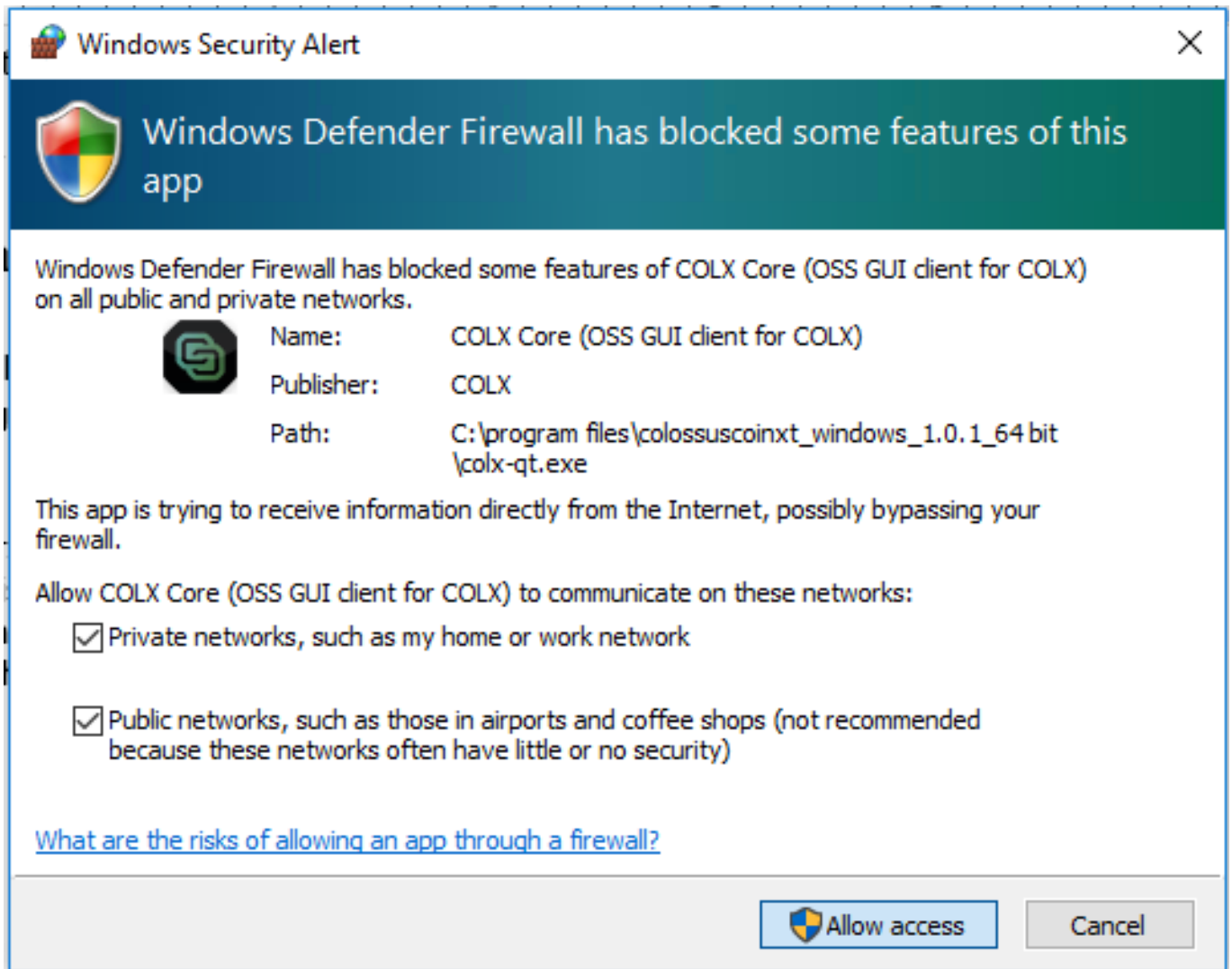
This guide assumes that you are using the built-in firewall apps for Windows and OSX. If you're using an alternative product, study these steps and replicate them within the product you are using.

For Windows machines, first, close your COLX wallet. Then, right-click the Start button and click "run". Type wf.msc and click OK. This will launch the Windows firewall app. Under Inbound rules, locate and select the three rules associated with COLX. Right-click these rules and click "Delete". Click "yes" on the "are you sure?" prompt, and close the firewall app.



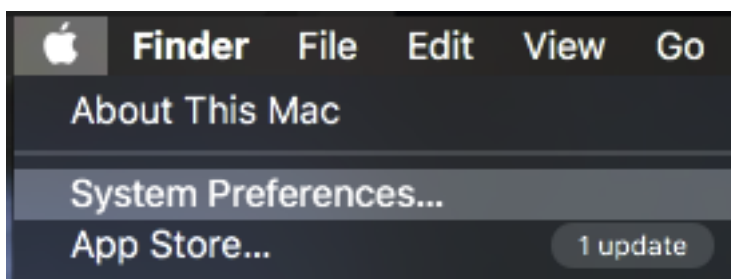
Relaunch your COLX wallet, and wait for the Windows Defender Firewall prompt. Ensure that both "public" and "private" are checked, and click Allow Access.

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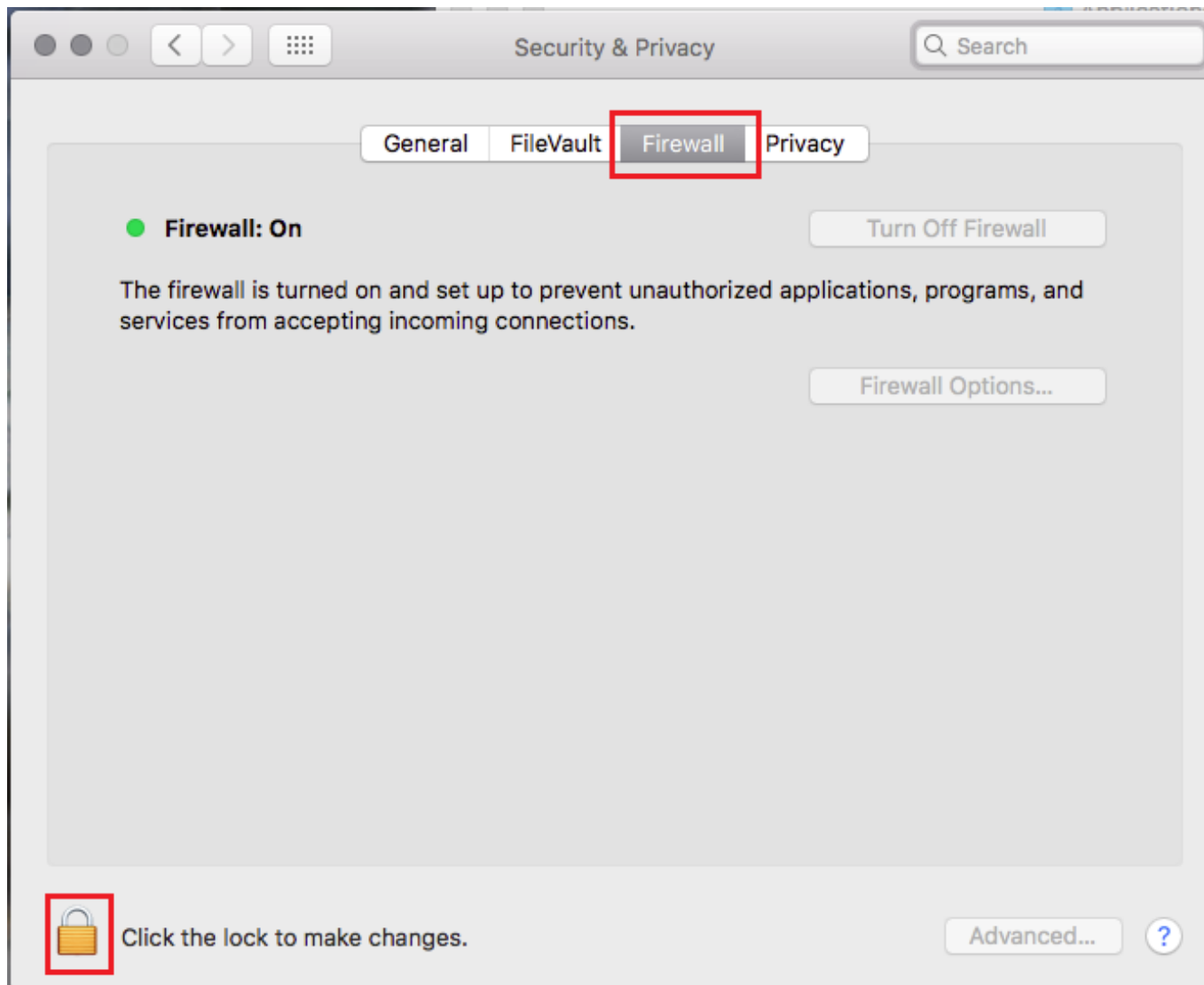
Exit and relaunch the COLX wallet. If everything else is configured correctly, your wallet should now begin to sync.

Mac Users: Click the Apple icon in the upper left corner, then click System Preferences:



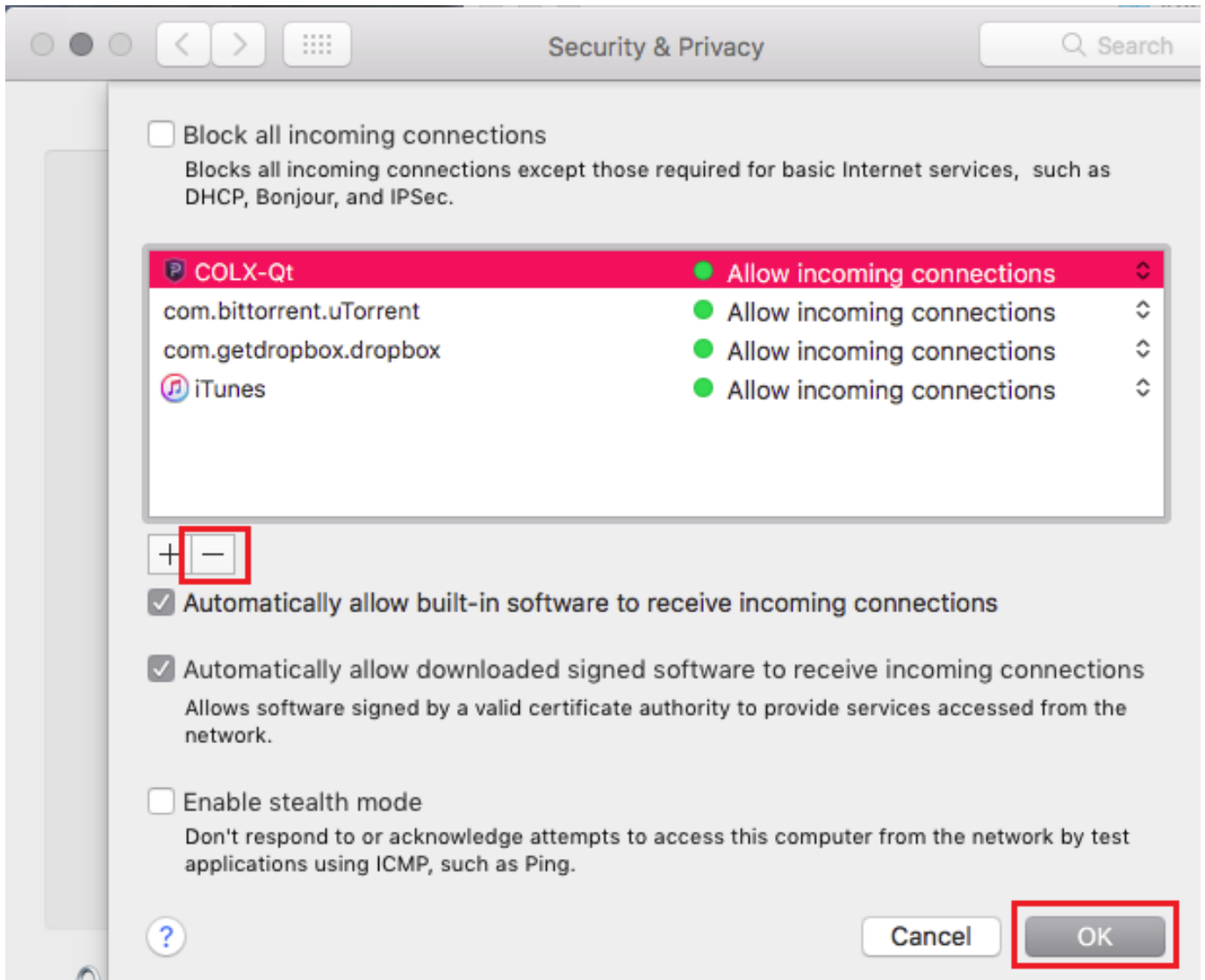
Double-click the “Security and Privacy” icon, then click the “Firewall” button. Click the “Unlock” button, and enter your password:

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Click the "Firewall Options" button now that it's enabled. Select the rule for COLX, then click the minus button to delete it, then click OK.

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Close out of the security settings, then close and restart your COLX wallet. You should now be prompted to allow COLX-Qt-app to accept incoming connections. Click "Allow". Exit and restart your COLX wallet. If everything else is configured correctly, your wallet should now begin to sync.

Additional Resources

If you have any additional questions or staking issues, or would like to provide feedback or suggestions for this document, please reach out to us in #general-support on the ColossusXT Discord:

<http://discord.colossusxt.io>

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