EIP 20: ERC-20 Token Standard

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> **Note**: The following is an excerpt from the official Ethereum site. It is provided here as a convenience and is not authoritative. Refer to the original document as the authoritative reference.

Overview

> *It is the most common and well-known standard within all crypto community. 99% (if not all) issued Initial Coin Offering (ICO) tokens on top of the Ethereum implements this standard. The key benefit we get here is that any application or other smart contracts can interact with a token in a standard manner without a need of knowing other details about the token. Therefore, we have a very pleasant way to create any ICO token and have a standard way to interact with all of them like they are all the same. For instance, crypto wallet developers can avoid custom development and integrations to add new tokens. All they need to know is the Ethereum Token address that implements the standard.*
>
> Source: https://hackernoon.com/5-erc-standards-every-ethereum-developer-should-know-about-c1ea79d3483e

Table 1: Data sheet for ERC-20 Token Standard

Title	ERC-20 Token Standard
Author	Fabian Vogelsteller, Vitalik Buterin
Status	Final
Created	2015-11-19
Description	http://eips.ethereum.org/EIPS/eip-20
Specification	http://eips.ethereum.org/EIPS/eip-20#specification
Category	ERC

Abstract

The following standard allows for the implementation of a standard API for tokens within smart contracts. This standard provides basic functionality to transfer tokens, as well as allow tokens to be approved so they can be spent by another on-chain third party.