



OST

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Blockchain (BlCh)

NFT Introduction

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29.09.2021

NFT

- Non-fungible token

▶ **fungible** *adj.* [LAW]

▣ ▶ **ersetzbar**

- Unique token on a public blockchain
 - Guarantees that a digital asset is unique and not interchangeable
 - Can be any digital data that can be hashed (only hash is stored on-chain)
 - With NFT: proof of ownership (you can copy the digital data, but the ownership remains)
- 03.09.2021: NFT marketplace OpenSea records \$3.4 billion transaction volume in August, 10 times the month before [[source](#)]
 - NFT market place [OpenSea](#)

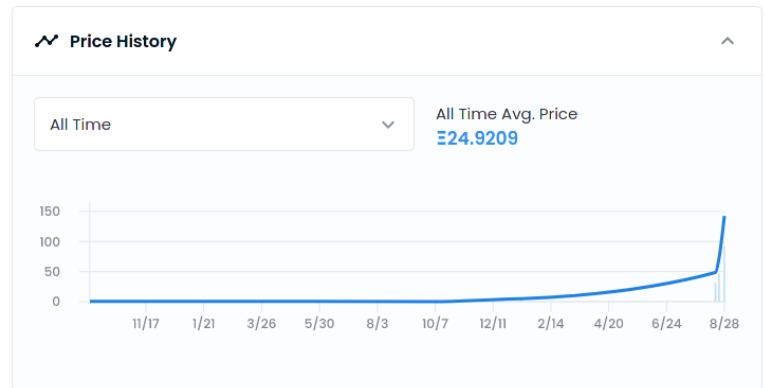
NFT

- Popular NFT collection is **CryptoPunks**
 - In June image **CryptoPunk 7523** was sold for **\$11.7m**
 - Owner is stored in the Ethereum blockchain (**details**)
 - Can be traded **decentralized**
- “How do I get a Punk?”



CryptoPunk #6160

Owned by 9F586E 1.3K views 5 favorites



<https://opensea.io/assets/0xb47e3cd837ddf8e4c57f05d70ab865de6e193bbb/6160>

NFT

- Also big players: NBA
 - Fan Tokens are not NFTs, e.g., PSG, FCB, YB
 - <https://www.cryptoslam.io/>
- Biggest NFT sale so far: Beeple sold for ~\$70m
 - *Everydays: the First 5000 Days*
 - 21,069 x 21,069px
 - NFT stored in the B.20 vault, where artists are also participating – *conflict of interest?*
 - B.20 went up to 25\$, now down to 0.75\$
- CT idea:
 - “The game uses NFTs to uniquely identify cute characters. Players spend real money to acquire those characters and engage in battles with other players. They can level up the characters and sell them to other players, and that generates income for the players.”
[source]

NFT Use-cases

- Other use-cases besides digital art
 - Collectible media (football, basketball players), eg., video, Jack Dorsey sold first twitter post for **\$2.5m**
 - Tickets, every entry ticket is unique, keep ticket after events, fee for artist on reselling NFT ticket
 - NFT items in **games**, e.g., **CS:GO skins**
 - Artists **sell music** as NFT
 - Movies: limited-edition Deadpool 2 digital posters
 - Memes: e.g., **disaster girl**, **nyan cat**
- Fashion: add NFT token to make clothes unique (**sneakers**)
- Source code: **Tim Berners Lee**, \$5.4m
- Upcoming lectures, **ERC-721**, how to implement an NFT on Ethereum