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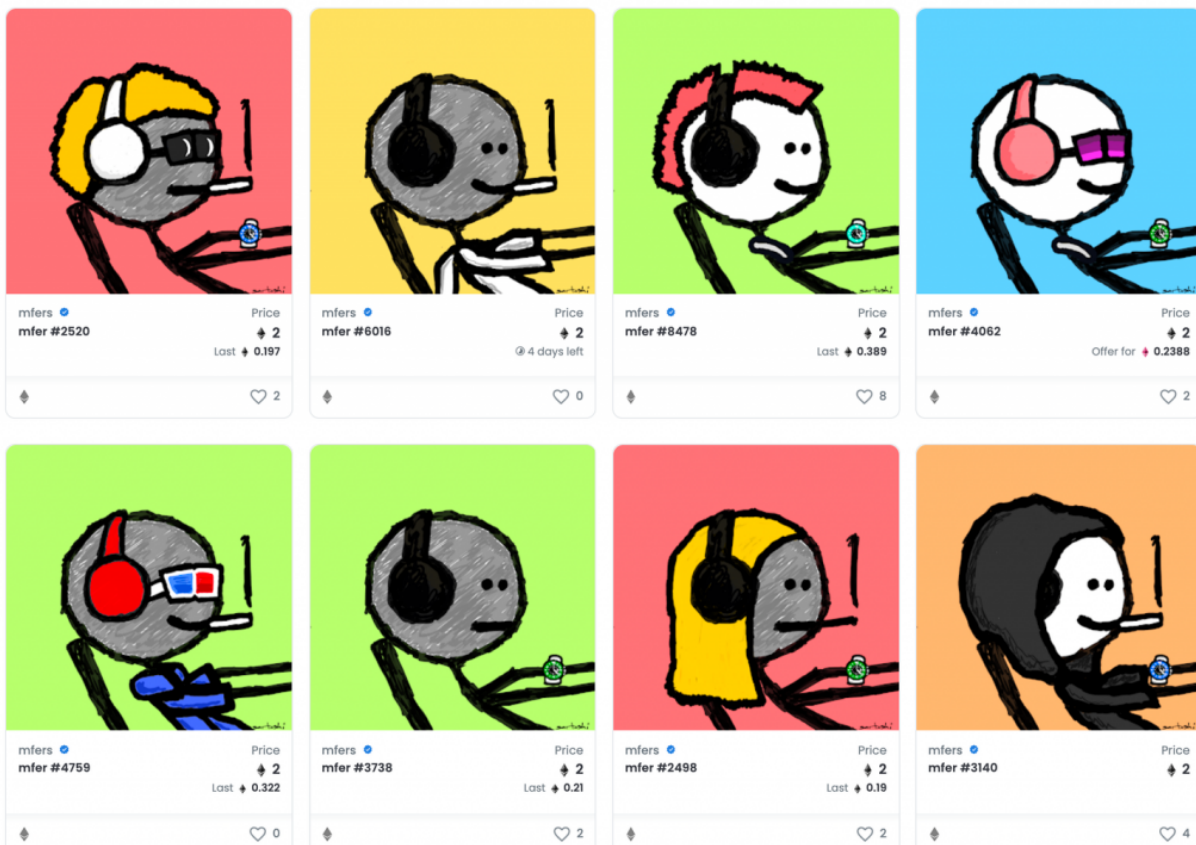
Will you Pay \$10000 for NFT Stick Figures? Many People Do

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<https://www.btcc.com/en-US/academy/research-analysis/will-you-pay-10000-for-nft-stick-figures-many-people-do>

Mfers is a collection of 10000 stick figure NFTs that want to completely change intellectual property rights.

NFTs are confusing, which is no different. It is by no means easy to understand that people throw money which can buy a new car on the art of profile pictures. However, if you look closely, many successful nonfungible token collections do have a logic. Rich cryptocurrency traders are willing to pay six figures for CryptoPunks because the collection has historical value as the first NFT collection in history. They will spend more on BAYC NFTs because it is a big enough to cooperate with brands such as Adidas.



Mfers are Difficult to Accept

However, even if you think you are open to NFTs, you may find it difficult to accept “mfers”. Like the popular series mentioned above, mfers is a set of about 10000 NFTs (10021 to be exact). Each piece of art in the collection is a stick figure wearing headphones, typing on the keyboard outside the frame. Since its launch on November 30, mfers worth about \$110 million has been bought and sold by NFT dealers on OpenSea, the largest NFT market, which is higher than the box office revenue of most Hollywood films.

If you want one, the cheapest Mfers on the NFT market Opensea is three ether. This is equivalent to \$9000. Even if you consider the rich cryptocurrency background of most NFT traders – if you buy ether for \$40 instead of \$4000, it’s easier to drop three ether on an interesting JPEG – the success of mfers is unusual. Dozens of NFT projects are launched every day. Many are scams and more are money grabs. Most projects that try to become legal fail quickly. Only a few can reach the height that mfers has reached in the past four months. It ranks 42nd on opensea’s historical trading volume ranking.

This is ridiculous. Mfers is everything people hate about NFT: simple art is sold at a humiliating high price. However, like many success stories in the field of encryption, it is more complex. Ironically, behind mfers’ memo art is the debate about intellectual property rights. It is one of the few “CC0” NFT series, which means it is in the public domain. Its creators do not own these images, and people are free to use the mfer brand to do what they choose.

Our idea is that if the mfer brand develops, even if no one owns its copyright, the owner of mfers will make a profit. In essence, this is an experiment to see if it is possible to completely crowdsource brand building.



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The Founder of Mfers

This series was created by a popular person on twitter, Sartoshi, a mixture of “art” and bitcoin founder Satoshi Nakamoto. It was inspired by “are ya winning son” meme. The center of the memo is that a father walks into his son playing a VR pornographic game. Sartoshi drew a stick lazily sitting in an office chair, smoking in his mouth and tapping on the keyboard in the same style as the memo. Before becoming an NFT collection, he used it as his personal photo on twitter, where he now has nearly 170000 fans.

“I also do some painting and ‘real’ art myself. My idea is not to make a Mona Lisa here,” sartoshi said. Like most people in the Web3 world, he asked to remain anonymous. “Our idea is to make a

cool sketch feel NFT that people can recognize... And release the copyright of art to see how the universe decides to deal with it.”

This series is full of the flavor of Internet memo culture from the beginning. Starting on November 30, the public sale starts at 4:20 p.m. and the price is set at 0.069 British dollars (\$230) per MIFF. All 10000 moments sold out, largely thanks to sartoshi’s followers.

Powerful Momentum

However, as often happens in the NFT market, mfers spend a day or two in the spotlight and then fade away as the light moves to the next attractive project. By the end of December, sales slowed and the reserve price (the cheapest price listed on the market) fell to 0.05 ether, lower than the public sale price. Traders began to recover in January and then erupted in February. Once the momentum began to take shape – sales of NFT collections were mainly based on speculation, so the momentum was particularly strong – buyers flocked to push the reserve price up to 6 pounds (\$18000). Like all collectibles, mfers have different characteristics, making some rarer than others. A trader spent 80 ether, up to \$270000, on this rare mfers.

Since then, the reserve price has balanced between £ 2.5 and £ 4. This does not make mfers a “blue chip” NFT, which usually refers to a few collections that can maintain more than 10 ether base prices, but it does make mfers significantly more successful than 99% of collections.