



# Damien Hirst - The Currency

Market Report – 1 Oct 2021 to 31 Oct 2021

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## 2. Summary

2.1 Holders of the NFT were able to exchange for the physical artwork from 14<sup>th</sup> October. By 31<sup>st</sup> October 196 wallet addresses exchanged 207 NFTs for the physical artwork.

2.2 In the month of October, 204 sales of The Currency were made, totalling 1,566 ETH (\$5,840,546 USD). The sales represent a 63% contraction in volume in ETH (61% in USD) compared to September, when the turnover was 4,257 ETH (\$14,898,195 USD) from 354 sales.

2.3 The average price in October was 7.68 ETH (\$28,630 USD), which was 37% lower than the 12.03 ETH (\$42,085 USD) achieved in September (32% lower in USD).

2.4 The daily median price by the end of October was just over 5 ETH, down from 12 at the start of October (and the all-time high of 18 ETH).

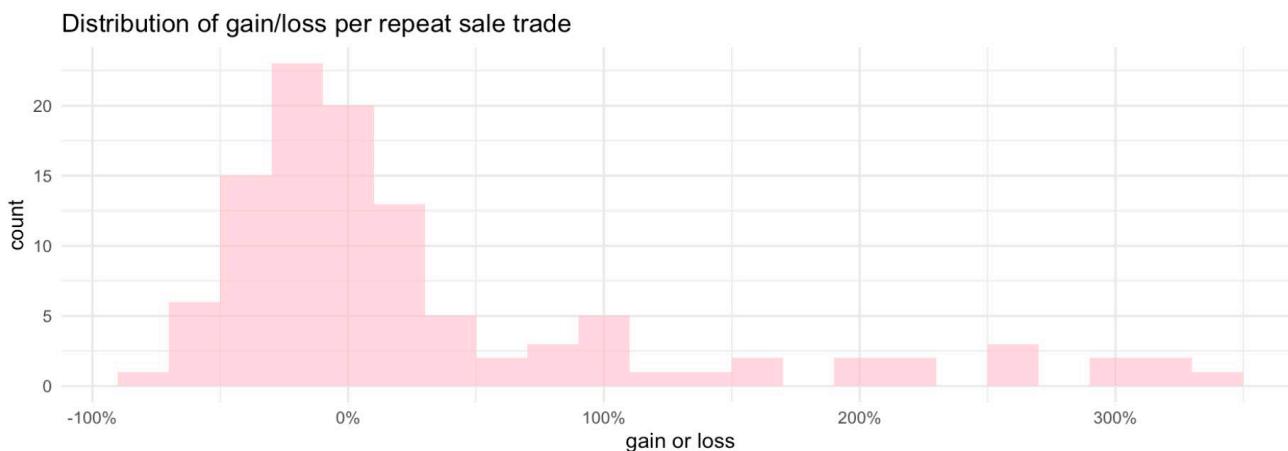


2.5 As of 1<sup>st</sup> November, 7,697 wallets own The Currency NFT.

2.6 297 wallet addresses bought or sold at least one work in October. There were 141 unique buyer and 173 unique seller addresses. There were 104 new owners in October.

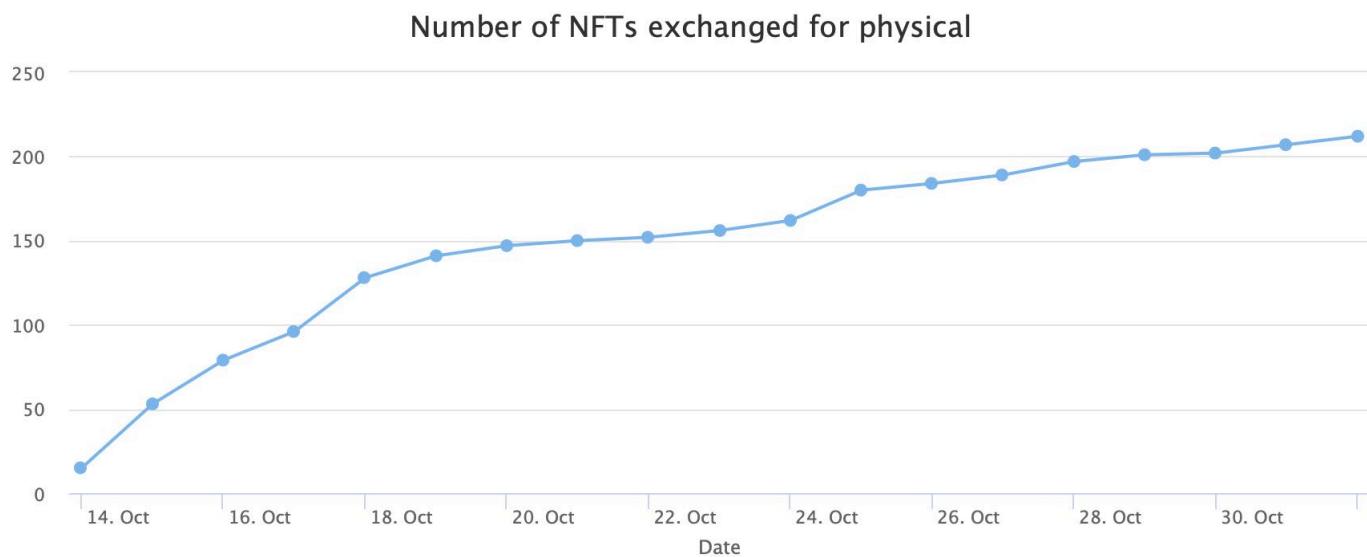
2.7 There were 109 repeat sales (bought and sold on the secondary market) of The Currency in October with a median holding time of 50 days.

- 2.7.01 The median gain for the seller was 1.3%.
- 2.7.02 30% of the 109 trades lost more than 20% for the seller.
- 2.7.03 30% of the 109 trades made more than 30% for the seller.



### 3. Exchange Period

3.1. Holders of the NFT were able to exchange for the physical artwork from 14<sup>th</sup> October. By 31<sup>st</sup> October, 207 NFTs were exchanged for the physical artwork. The chart below shows the cumulative tokens exchanged per day since 14<sup>th</sup> October.



3.2. The 207 tokens were exchanged by 196 wallet addresses. Seven out of 196 wallet addresses exchanged more than one NFT. These seven can be seen below.

Wallet	Current Position	Bought	Sold	Acquired at IPO	Exchanged to Physical
1 <a href="#">0x21822e</a>	0	0	0	4	4
2 <a href="#">0x3c1d78</a>	1	0	0	4	3
3 <a href="#">0xdc64d2</a>	1	0	0	4	3
4 <a href="#">0x278cf7</a>	0	0	0	2	2
5 <a href="#">0xab88c3</a>	0	0	0	2	2
6 <a href="#">0xdf8bc8</a>	0	0	0	2	2
7 <a href="#">0xf84f38</a>	0	0	0	2	2

3.3 Of the 196 wallet addresses that exchanged an NFT, only 13 still hold at least one NFT (nine hold one NFT, three hold two NFTs and one holds 33 NFTs).

3.4 Eight out of 207 NFTs exchanged were acquired on the secondary market. They are listed below.

#	Title	Time Exchanged	Price at Last Sale (ETH)	Time of Last Sale
1	5131 Beyond the street	2021-10-31 06:05:04	10.40	2021-09-24 02:48:38
2	9644 Me and all the enemies	2021-10-14 18:31:04	8.29	2021-10-10 08:28:23
3	4614 To another world	2021-10-19 17:51:54	7.91	2021-08-17 23:33:09
4	6604 My friend and I are going	2021-10-16 20:24:34	7.69	2021-08-21 00:47:14
5	4349 Well here comes the good news	2021-10-18 15:36:19	3.57	2021-08-05 21:21:29
6	8073 I'm not even a job	2021-10-14 18:31:44	3.27	2021-08-02 12:54:52
7	292 May take my heart	2021-10-17 02:37:49	2.98	2021-08-10 12:06:39
8	9376 Jumped too high	2021-10-20 05:41:09	2.90	2021-08-01 17:21:54

### Rarities of NFTs exchanged

3.5 The number of words in the titles of the exchanged NFTs can be seen below.

Number of Words in Title	Number of Tenders Exchanged	Number of Tenders Minted Originally
1	2	166
2	21	910
3	43	2381
4	58	2682
5	45	1923
6	21	1089
7	12	522
8	4	218
9	1	82

3.6 The tags of the exchanged NFTs can be seen below.

Tag	Number of Tenders Exchanged	Number of Tenders Originally Minted
1 dreams	2	22
2 friendship	1	22
3 knowledge and empathy	1	21
4 peace and harmony	1	23
5 profanity	1	116
6 questions	8	259

3.7 The following traits with high/low ranks have been exchanged for the physical artwork.

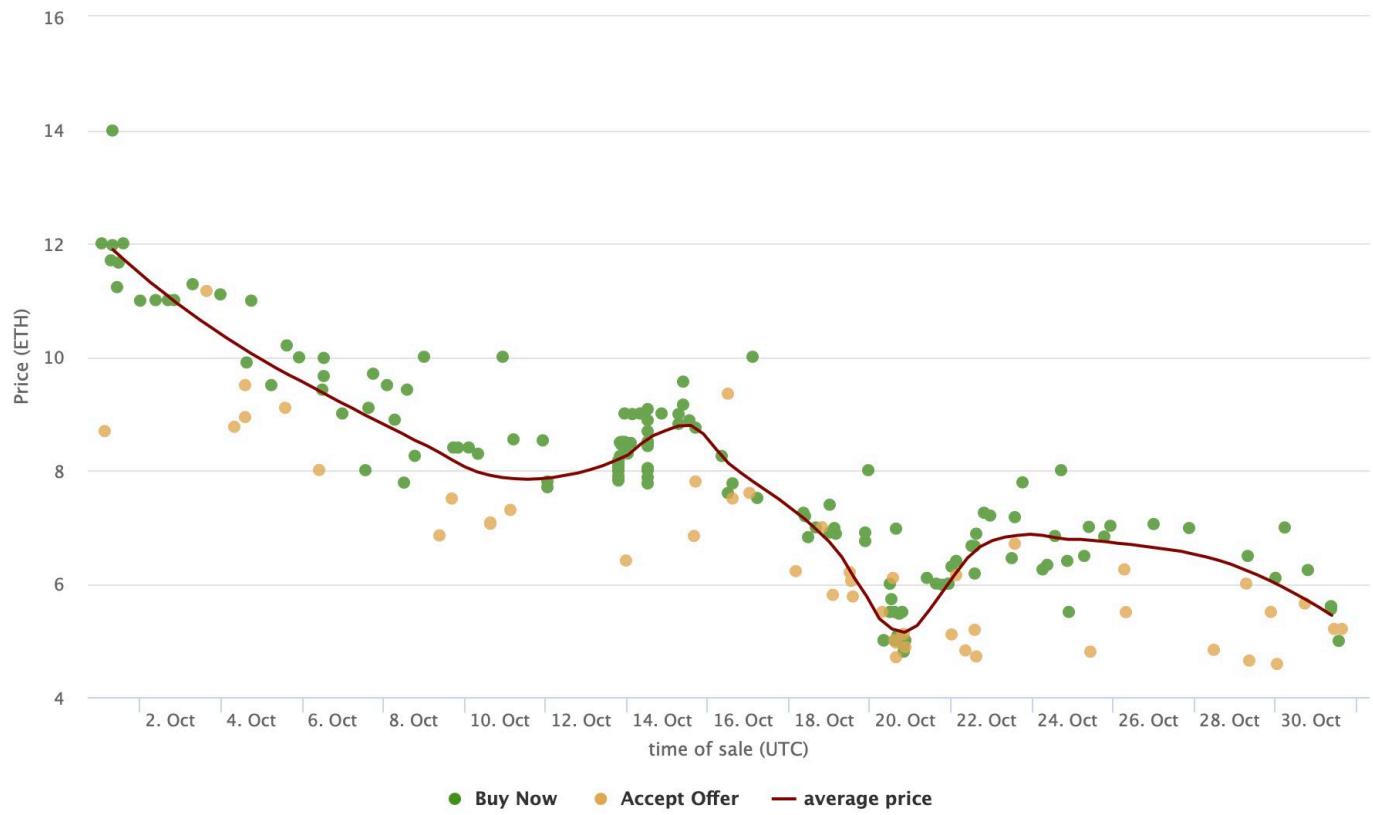
Trait	Number Exchanged	Trait Ranks of the NFTs that were Exchanged
1 blacks < 100	4	39, 42, 43, 88
2 blacks > 9900	1	9935
3 blues < 100	2	88, 94
4 density > 9900	2	9962, 9967
5 drips > 9900	2	9925, 9935
6 greens < 100	5	2, 20, 25, 74, 77
7 magentas > 9900	5	9914, 9915, 9916, 9966, 9968
8 overlaps < 100	1	49
9 overlaps > 9900	1	9902
10 reds < 100	2	74, 97
11 texture < 100	2	60, 79
12 texture > 9900	5	9902, 9912, 9915, 9938, 9944
13 yellows < 100	3	28, 40, 69
14 yellows > 9900	4	9915, 9922, 9925, 9959

## 4 Market Activity

- 4.1 In the month of October, 204 sales of The Currency were made totalling 1,566 ETH (\$5,840,546 USD). The sales represent a 63% contraction in volume in ETH (40% in USD) compared to September, when the turnover was 4,257 ETH (\$14,898,195 USD) from 354 sales.
- 4.2 The average price in October was 7.68 ETH (\$28,630 USD), which was 37% lower than the 12.03 ETH (\$42,085 USD) achieved in September (32% lower in USD).
- 4.3 The top three prices paid in October were:
  - 4.3.01 24.2 ETH (\$80,000 USD) for 6865. *Real* (1<sup>st</sup> Oct)
  - 4.3.02 17.2 ETH (\$65,000 USD) for 2718. *Nevermore* (15<sup>th</sup> October)
  - 4.3.03 16.7 ETH (\$60,010 USD) for 3690. *How she'd slip away* (7<sup>th</sup> October)

4.4 The chart below plots each sale as a dot against its price in ETH. The top three outlier sales have been removed from the chart to make the average trend over the month more visible.

#### Sales of The Currency (ETH)

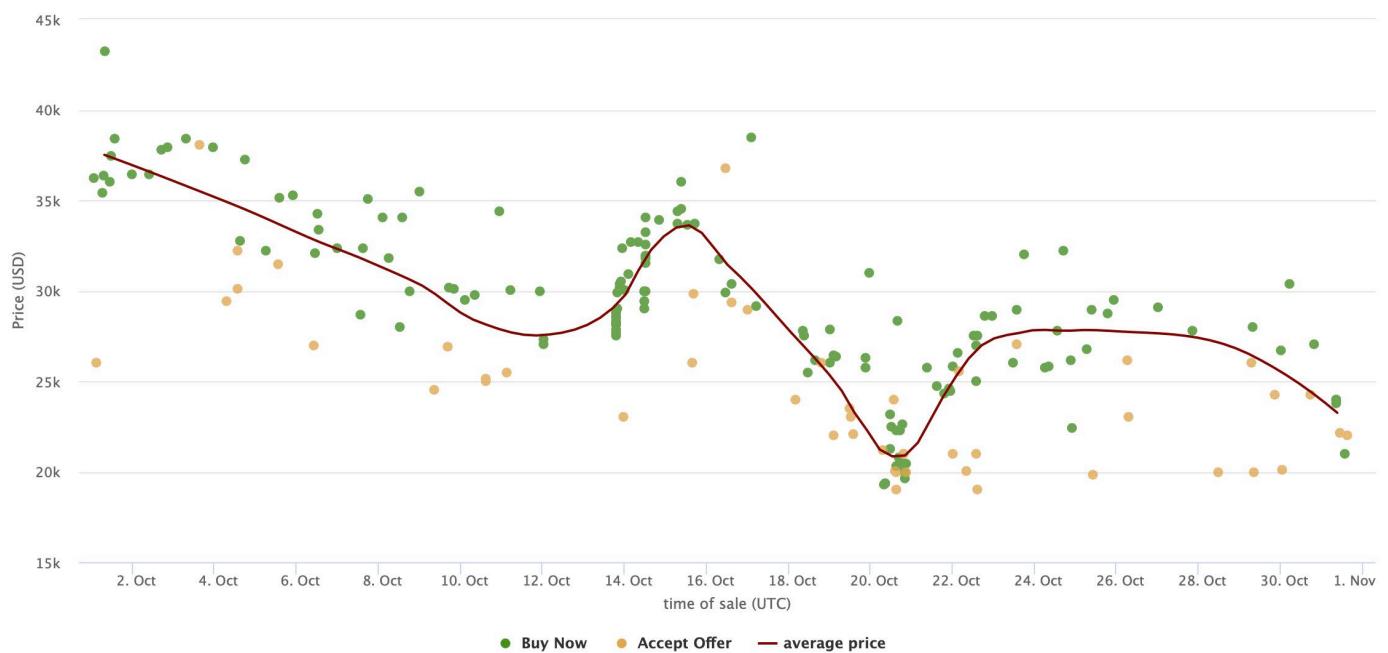


4.5 The yellow dots represent sales that have been made below the asking price of the work, and the green dots are sales made at the asking price. Of 204 sales, 51 (25%) were made below the asking price in October compared to 99 sales out of 304 (28%) in September.

4.6 The maroon line is the smoothed price average (fitted using [loess](#) after ignoring the top three highest sales). From the start of October, the average price decreased from 12 ETH to a low of 5 ETH on 20<sup>th</sup> October. Prices rebounded to an average of 7 ETH by the 24<sup>th</sup> but then started to go down again afterwards, finishing the month at 5.4 ETH.

## Sales of The Currency (USD)

4.7 This is the same chart as above, but sale prices have been converted to USD to negate the effect of ETH/USD movements. \$20k seems to be a strong resistance point towards the end of October (ten times the price at IPO). There are a lot of sales where the seller has accepted an offer near \$20k.



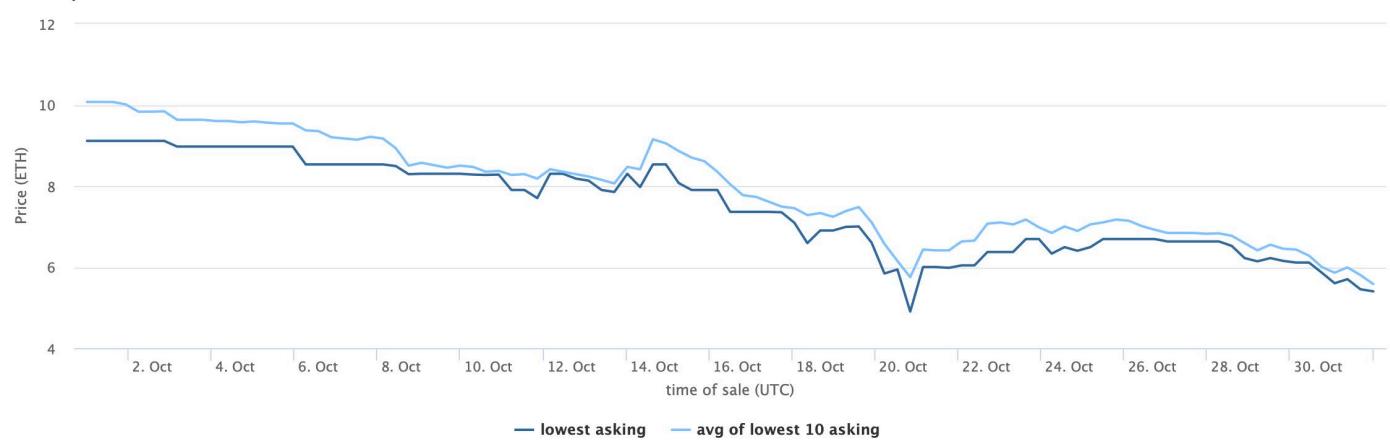
## Floor prices

4.8 The chart below tracks the lowest asking price ('floor') and the average of the ten lowest asking prices of The Currency throughout time (on both OpenSea and HENI). The average of the ten lowest asking prices represents the depth of the floor and is more robust to outlier asking prices.

4.9 If the average of the ten lowest priced works is much higher than the floor, the floor price could move up very quickly as there is not enough liquidity at the floor price. The average of the ten is also resistant to noise caused by distressed sellers.

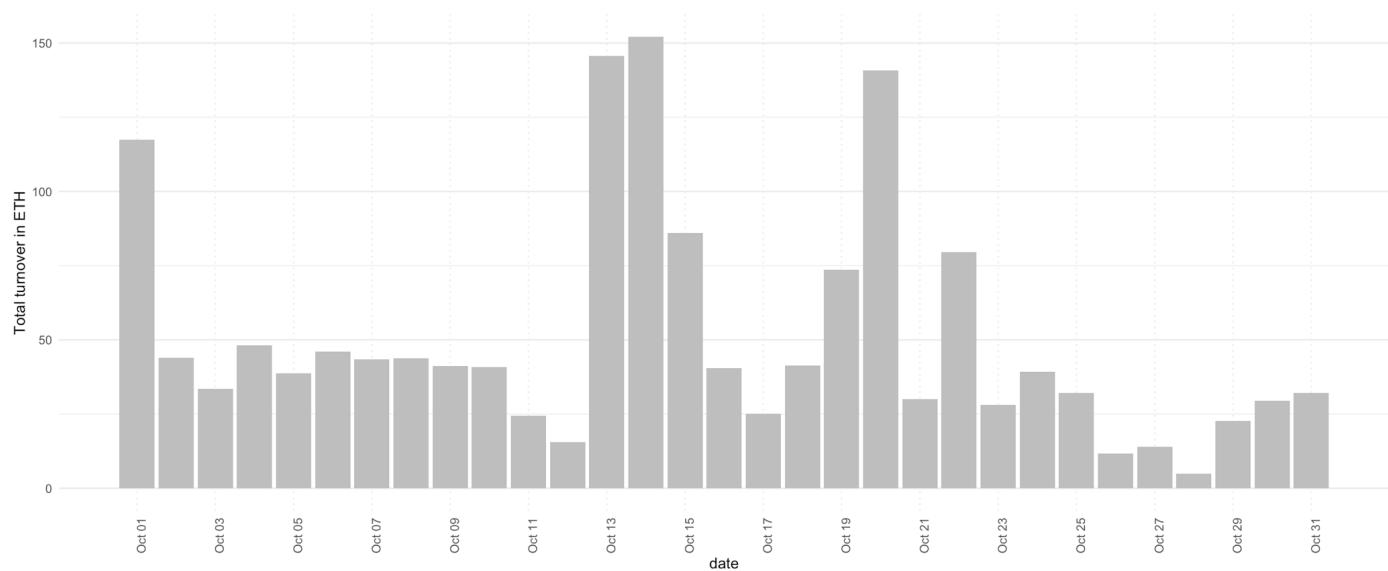
### Floor Prices of The Currency on HENI and OpenSea

Floor price over time



4.1 The general trend of the floor prices follows the average prices discussed above. The floor price was around 9 ETH on 1<sup>st</sup> October (with the average of the lowest ten asking being 10 ETH) and fell to a low of 4.9 ETH on 20<sup>th</sup> October. It then rebounded to 6.7 ETH before falling to 5.4 ETH at the end of October.

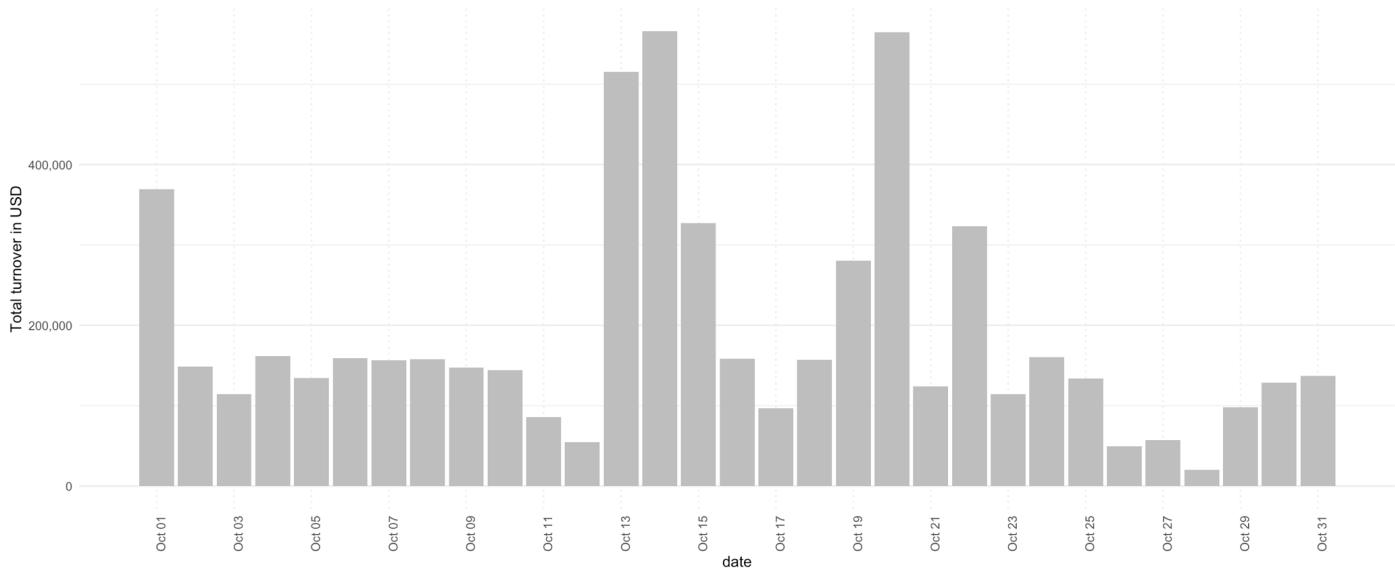
## Daily Turnover in ETH



4.2 The daily turnover ranged between 25 and 150 ETH for most of October.

## Turnover in USD

4.3 See below the turnover with all prices converted to USD.



## Trades made on Buy Now price vs Accept Offer

4.4 Most trades occur at the Buy Now price on the OpenSea and HENI marketplaces. However, there are several trades that occur on 'Accept Offer'. The proportion of Buy Now vs Accept Offer trades per day can be seen below.

Number of tenders sold below asking price (Accept Offer) or at asking price (Buy Now)



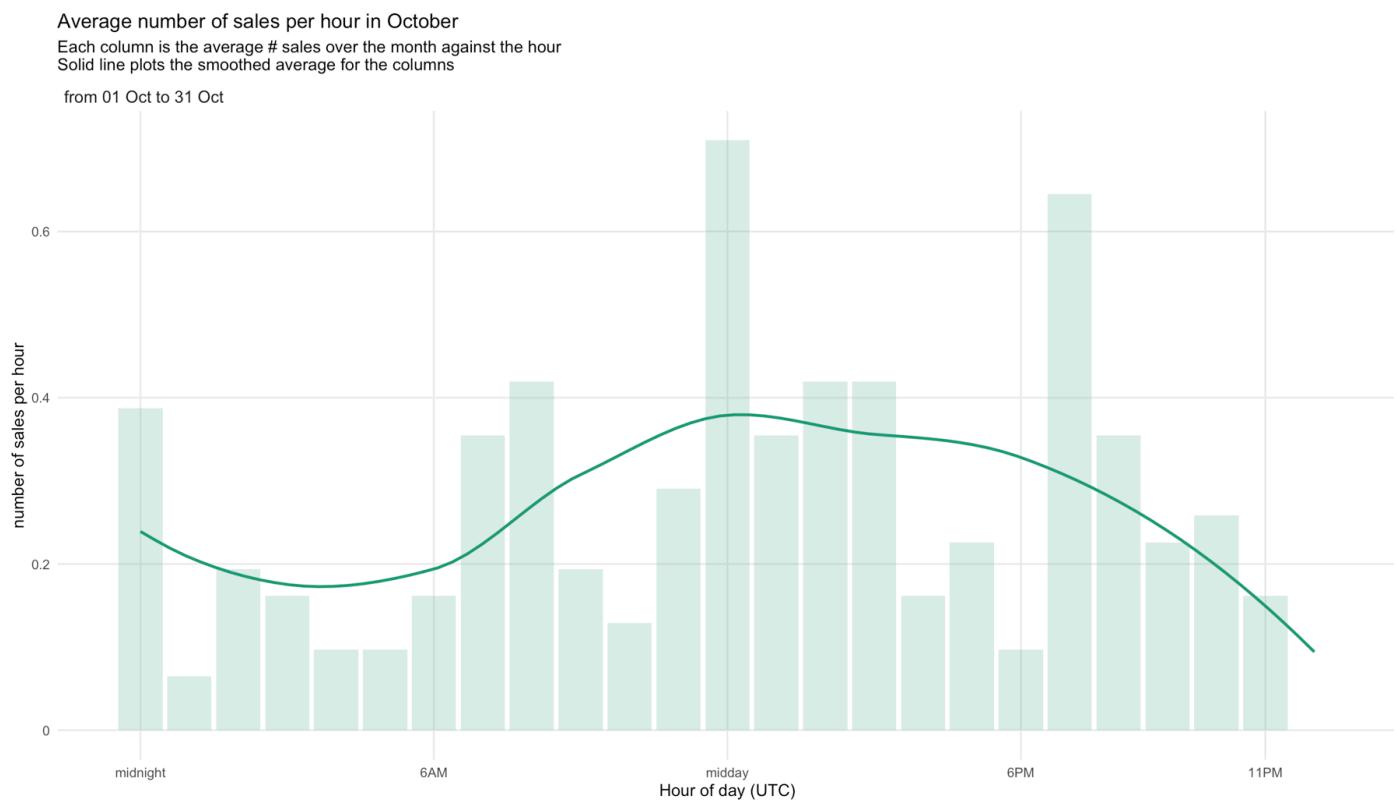
## Most active days of the week

4.5 The table below shows the total turnover in ETH by day of the week. In the month of October, Fridays and Wednesday were the most active days. Saturdays to Tuesdays were the least active.

Day of Week	Turnover (ETH)	# of Sales
<i>Fri</i>	349.50	40
<i>Wed</i>	346.59	52
<i>Thu</i>	230.27	28
<i>Sat</i>	183.29	23
<i>Sun</i>	170.89	23
<i>Mon</i>	146.06	19
<i>Tue</i>	139.65	19

## Most active hours of the day

4.6 The most active trading time in October was around midday to 7PM.



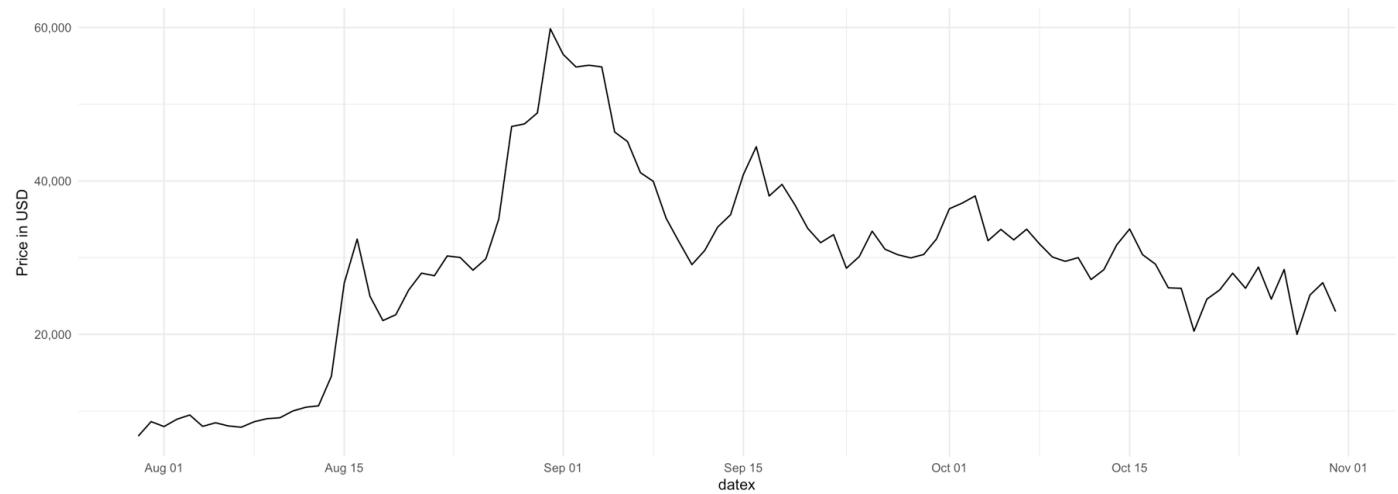
## Price movements of The Currency vs ETH.

4.7 The charts below plot the prices of ETH and The Currency from August to the end of October.

### ETH/USD Price (daily open/close)

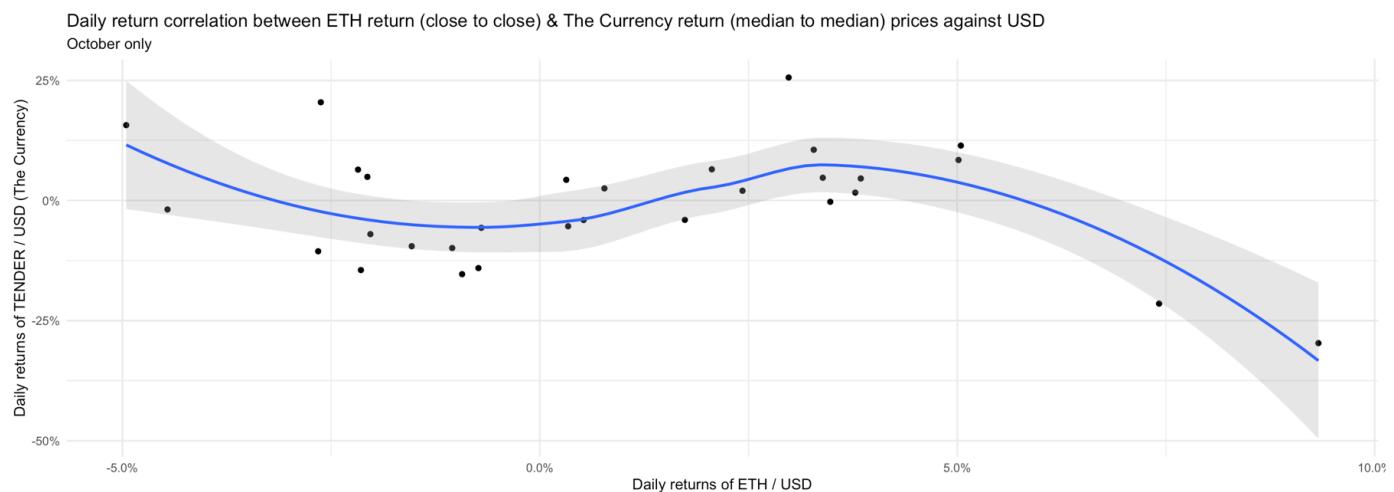


### The Currency prices (daily median, in USD)

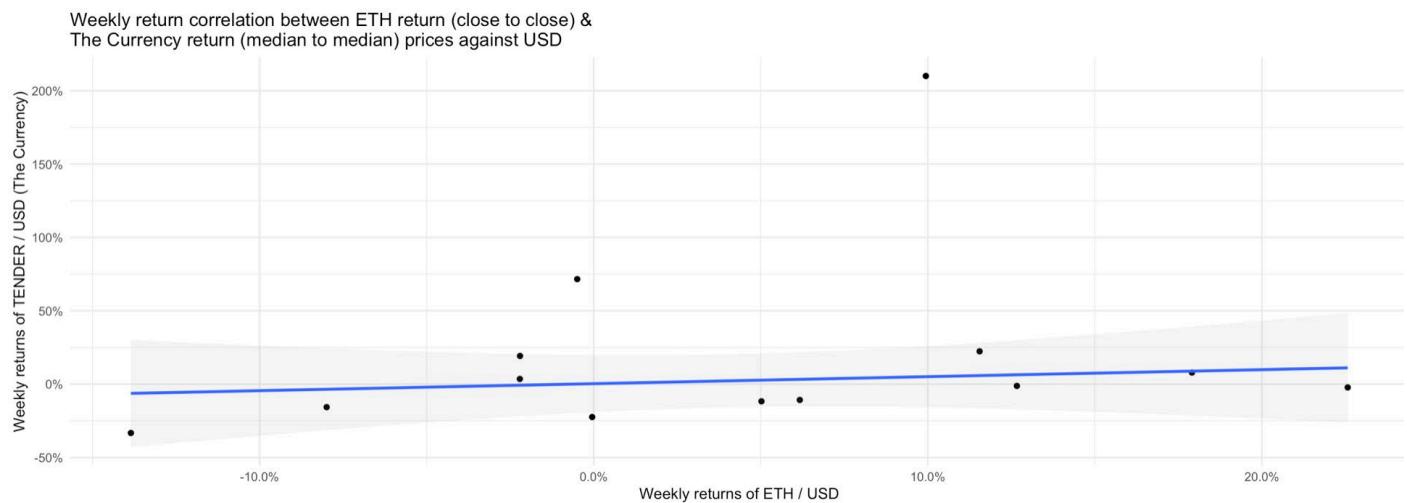


4.8 In October, the price of ETH against USD increased 43% from \$3,000 to \$4,300 while The Currency decreased 28% from \$35,000 to \$25,000. The correlation between ETH and The Currency's daily price movement was 0.06 (i.e. virtually no correlation).

4.9 Based on the chart below there does seem to be a stronger positive correlation when ETH increases by more than 5% in a day. In the two occasions when this happened in October, The Currency prices decreased by 25% on the day.



4.10 The chart below plots the return of ETH against The Currency on a weekly basis. There does not seem to be much correlation on a weekly basis despite 4 times when ETH increased by more than 10% in a week (and The Currency price did not change in USD).

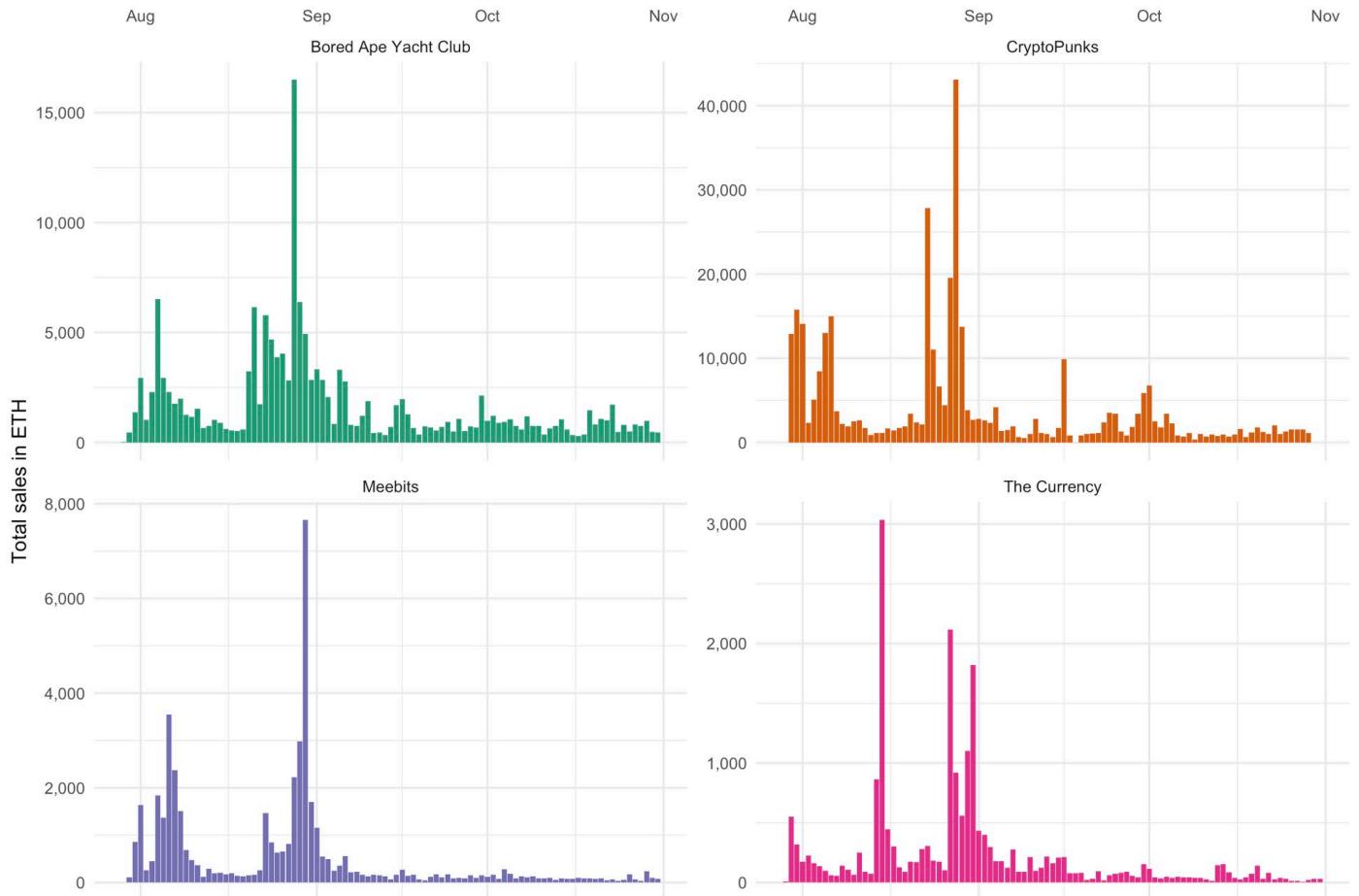


## Comparison of The Currency vs other NFT projects

4.11 We compare the total volume of sales of The Currency with three other popular NFT projects. Note, the y axis is unique to each project due to the different range of prices.

4.12 Note: All sale prices have been converted to ETH based on the rate at the time of sale.

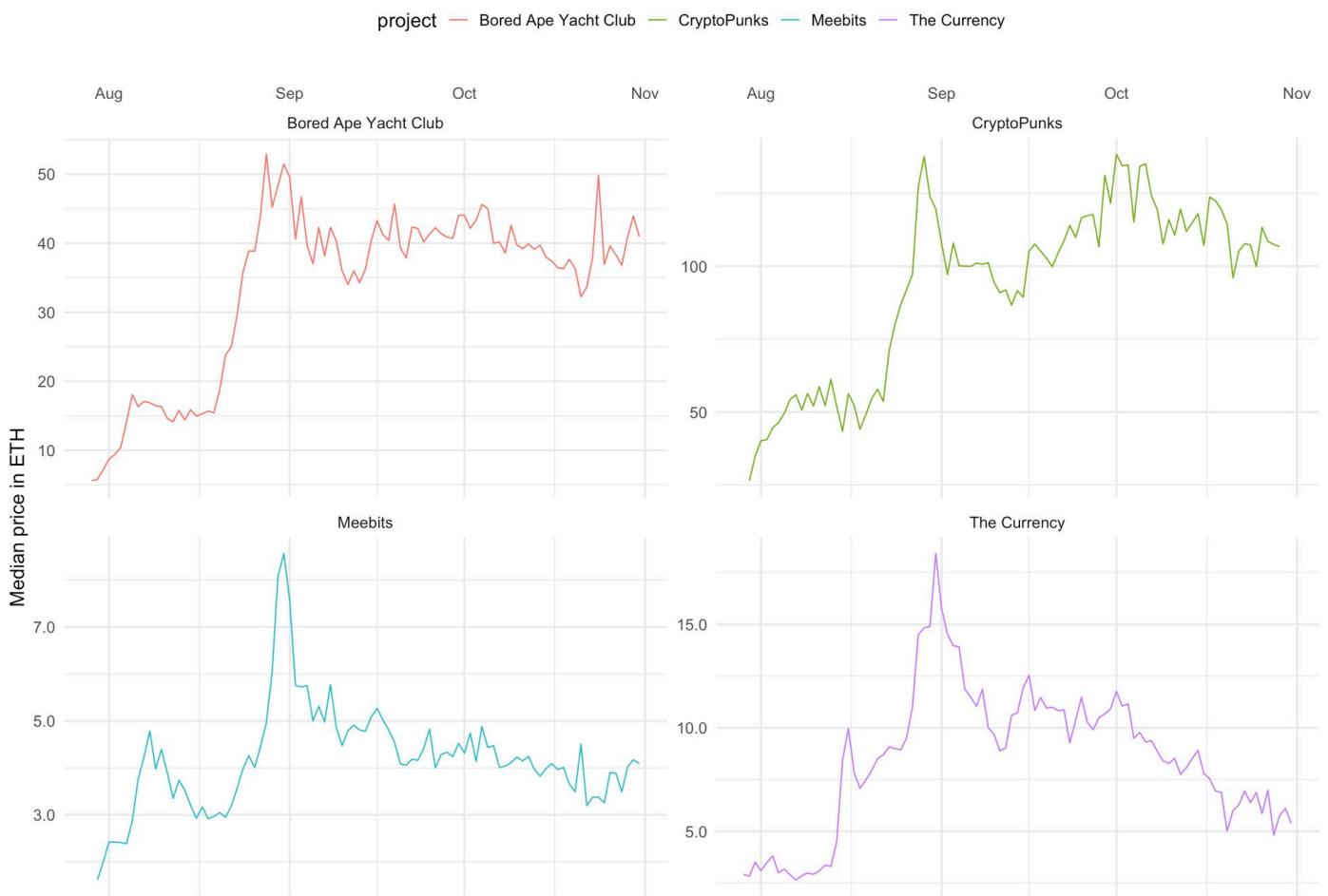
### Daily Turnover of popular NFT projects



4.13 In October, all four NFT projects above continued to trade at volumes well their August levels.

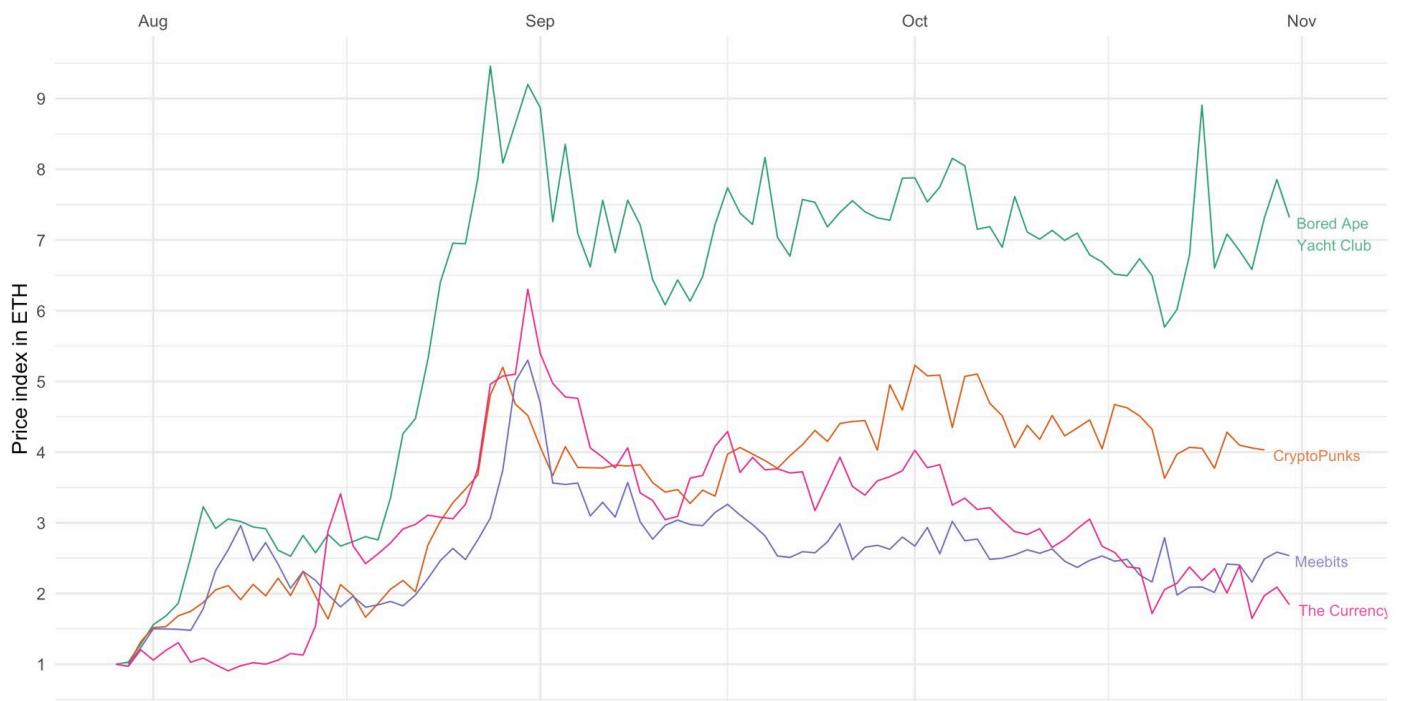
4.14 The chart below shows the daily median price for each project. Please note, the y axis is different due to varying levels of median prices.

Daily median prices of popular NFT projects



4.15 All four NFT projects are experiencing a price correction with Bored Ape Yacht Club prices hovering around 35-40 ETH (down from 45 ETH in September), CryptoPunks at 100 ETH (down from 125 ETH at end of September) and Meebits at 3-4 ETH (down from 5 ETH in September). The Currency experienced the greatest decrease in price, going from around 10-12 ETH in September to 5-6 ETH in October.

Performance of 1 ETH invested in project  
based on daily median prices



4.16 Since the start of August, Bored Ape Yacht Club is still up around seven times despite the price drop in September and October. CryptoPunks is up four times and The Currency is up two times.

## Repeat sales of Tenders

4.17 180 unique tokens were traded in October. Out of the 180 tokens, 85 were sold before and 95 (53%) were up for sale for the first time. There are 109 pairs of repeat sales where the token was bought in the secondary market and sold in October.

4.18 The median return from the 109 pairs of sales was 1.3% (over the initial buy price) and the median holding period was 1,208 hours (50 days).

4.19 In the following chart we analyse the gains and losses made by traders reselling tokens in the month of October. We report all gains net of fees (7.5% at OpenSea and 5% at HENI). We do not include the cost of bridging tokens in the gains (losses).

### Performance of trades based on buying and selling marketplaces (pairs of sales)

Bought at	Sold at	# of Pairs	Mean	Median	Mean Holding	Median
			Gain	Gain	Period (Hours)	Period (Hours)
OpenSea	OpenSea	80	-8%	-15%	1176 hours	1267 hours
HENI	OpenSea	23	44%	17%	758 hours	185 hours
HENI	HENI	6	35%	7%	1251 hours	1387 hours

### Tokens with the greatest number of repeat sales

4.20 The chart on the next page shows the top 12 most traded tokens (by number of repeat sales in October). The tokens are further sorted by average return if there is a tie for the most traded. The colour of the dot corresponds to the location of sale (HENI or OpenSea) and the prices are in ETH.

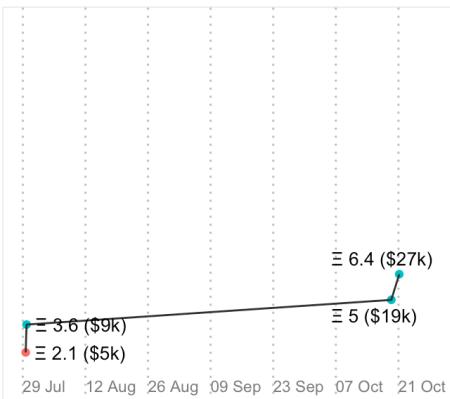
4.21 All the token charts share the same x axis and y axis so you can compare the timelines and prices across the different Tenders.

4.22 The appendix lists the top 50 most traded tokens, including the 12 below.

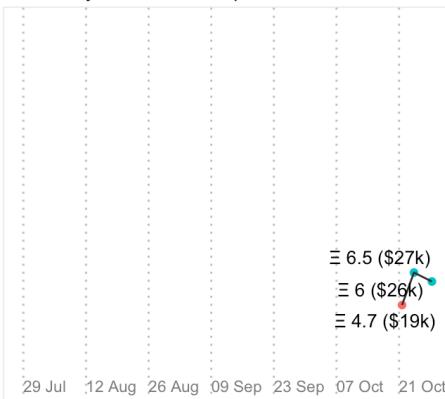
## 1 - 12 most traded Tenders

dealer ● HENI ● OpenSea

8338. A scene of fear



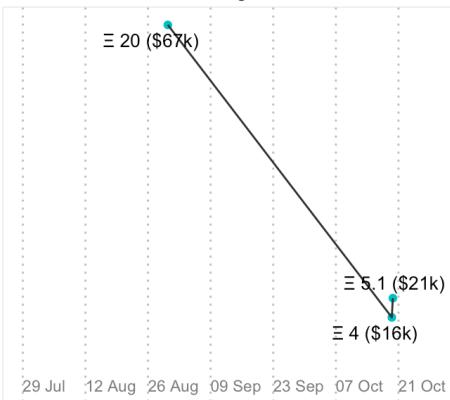
6988. If you survive this phase



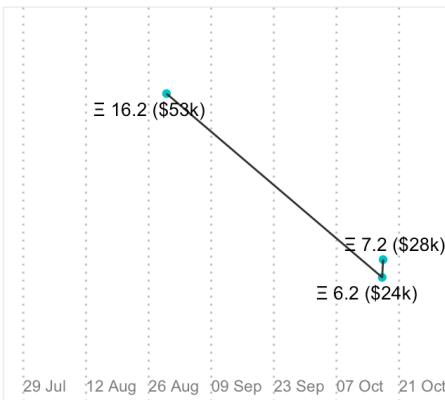
3930. Though I looked more alive



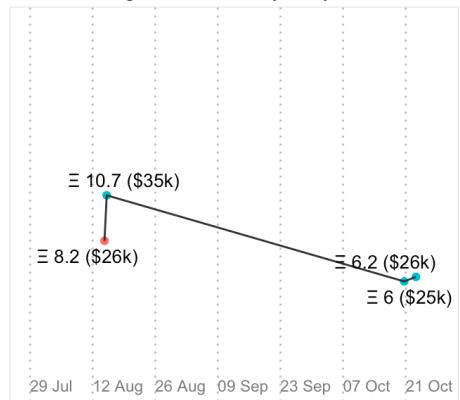
4231. Blood still breathing



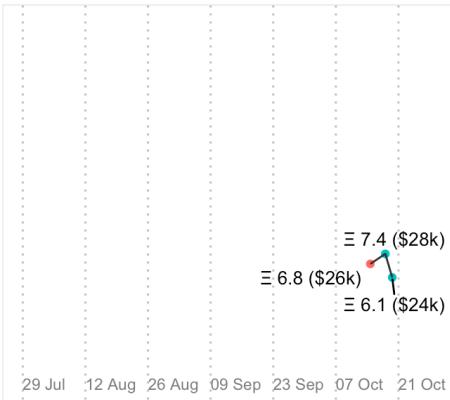
7375. Don't look down



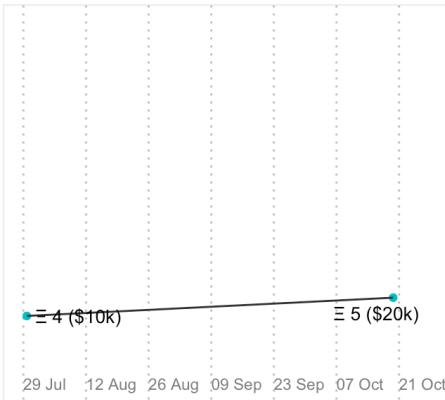
2602. Losing control over my body



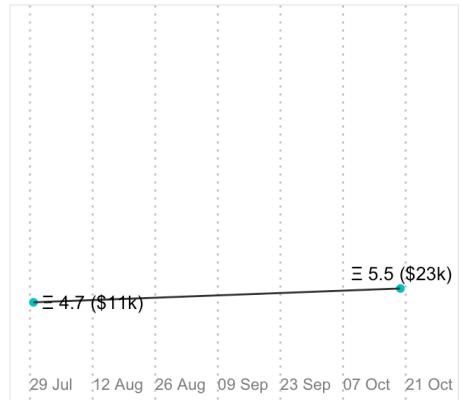
3704. The thrill of falling away



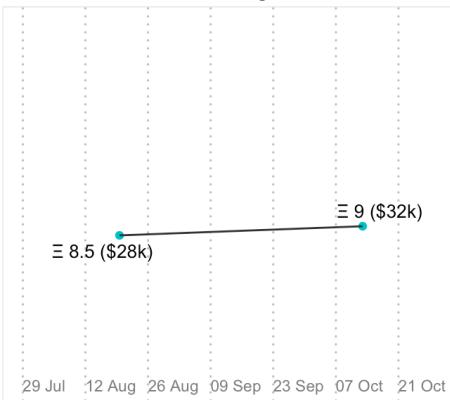
1695. Life or death



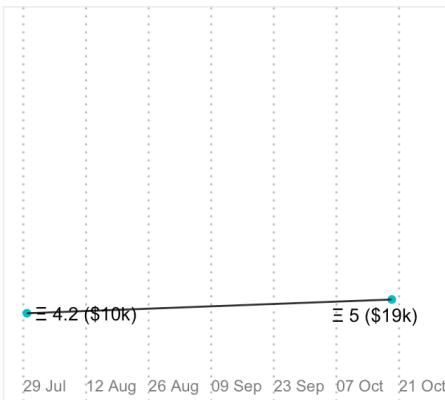
7673. The Pitiless War



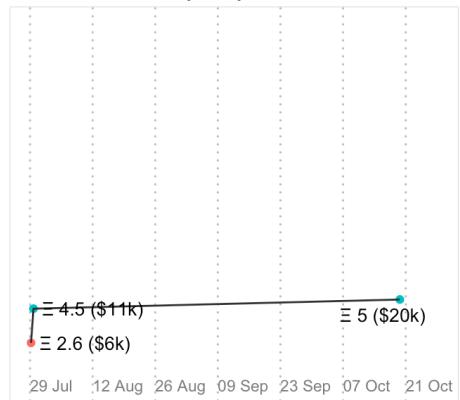
8890. New music's whistling



2831. It was never mine

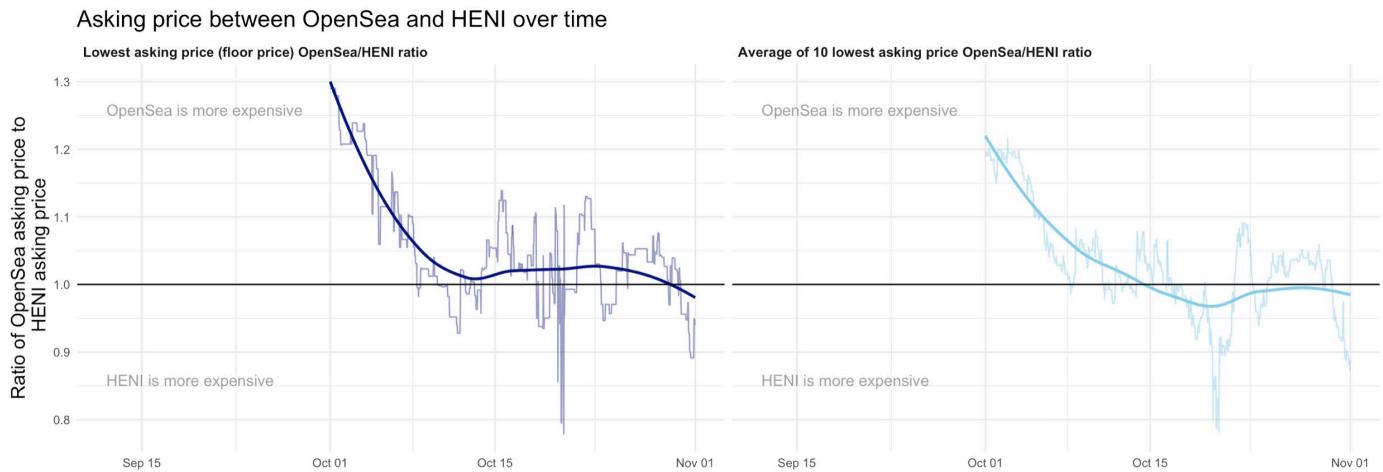


3600. Attracted to you by the noise



## OpenSea vs HENI Arbitrage

4.23 The chart below shows the ratio of the lowest asking price (floor price) on OpenSea to HENI in October. The chart on the right shows the ratio of the average price of the cheapest ten works on each market. The dark solid lines are a smoothed average showing the general trend.



4.24 Overall, floor prices were higher on OpenSea by around 30% in the first week of October, but then stabilised between 0 – 10% premium over HENI. By the end of October, the floor price was higher on HENI by around 10%.

4.25 The chart on the right, which uses the average of the ten cheapest works, shows a premium of 20% on OpenSea until the first week of October. It then stabilises to parity and by the end of October HENI becomes more expensive by 10%.

## Profits made by arbitrageurs

4.26 In the month of October, there was just one address that carried out arbitrage between OpenSea and HENI. The table below shows their activity.

4.27 The table has been filtered to only include addresses that have sold at least twice with a median holding time of less than 100 hours. The profit is net of marketplace fees but excludes transaction costs.

	OpenSea Username	# of Sales	Average Buy Price (ETH)	ETH Spent	ETH Profit	Profit as a % of Spend	Median Profit Per Sale (as % of Buy)	Median Holding Time Per Sale (Hours)
1	<a href="#">HAL_9000</a>	10	6.4	63.7	5.6	9%	13%	48

## Most profitable wallets who bought in the secondary market

4.28 There were nine addresses that have sold more than one work on the secondary market in October after purchasing it on the secondary market. Their performances can be seen below.

	Address / OpenSea Username	# Sold	Average		ETH Profit (Loss)	Profit/ Loss as a % of Spend	Median	Median Holding Time (Hours)
			Buy Price (ETH)	ETH Spent			Profit (as % of Buy)	
1	<a href="#">0x5058af</a>	2	2.5	4.9	7.3	147%	146%	2056
2	<a href="#">HAL_9000</a>	11	6.2	68.5	7.3	11%	17%	32
3	<a href="#">JAOSUA_SAFE1</a>	2	3.1	6.3	6.4	102%	103%	1810
4	<a href="#">0x4cb2b6</a>	9	4.1	37.3	5.3	14%	16%	1965
5	<a href="#">svetlight</a>	2	6.2	12.5	-1.2	-9%	-9%	80
6	<a href="#">nftsuper2021</a>	2	8.8	17.7	-3.2	-18%	-4%	1097
7	<a href="#">0x15e157</a>	2	11.2	22.3	-8.1	-36%	-36%	1474
8	<a href="#">Jacob_Rothschild</a>	3	10.4	31.3	-9.0	-29%	-25%	391
9	<a href="#">0x2f48e7</a>	2	15.4	30.8	-12.5	-41%	-39%	851
<i>Overall</i>				231.6	-7.7	-3.3%	-8.3%	1208

## Wallet activity

4.29 297 wallet addresses bought or sold at least one work in October. There were 141 unique buyer and 173 unique seller addresses.

4.30 Of the 141 addresses who bought a work, 104 did not own a work before 1<sup>st</sup> October.

4.31 Of the 173 addresses that sold, 30 still hold at least one work and 143 have completely liquidated.

## Top 25 most active addresses

4.32 The 25 addresses below (or OpenSea usernames, where available) were a buyer or a seller in 99 out of 204 (49%) of all trades in October.

	Address / OpenSea Username	# Bought	Spent (ETH)	# Sold	Received (ETH)	Ending Position
1	<a href="#">0xd2895e</a>	23	183.3	0	0.0	23
2	<a href="#">HAL_9000</a>	12	73.2	11	81.9	3
3	<a href="#">0x4cb2b6</a>	0	0.0	9	46.0	0
4	<a href="#">Jacob_Rothschild</a>	2	19.5	3	24.1	0
5	<a href="#">Roulito80</a>	5	34.8	0	0.0	4
6	<a href="#">0x3e3f17</a>	4	36.2	0	0.0	4
7	<a href="#">0x3d7b1e</a>	0	0.0	4	32.1	0
8	<a href="#">Gyarados123</a>	4	29.8	0	0.0	3
9	<a href="#">svetlight</a>	2	12.5	2	12.2	0
10	<a href="#">0x90672c</a>	3	34.5	0	0.0	14
11	<a href="#">0x33363b</a>	2	10.8	1	17.2	2
12	<a href="#">sembolin</a>	3	23.2	0	0.0	3
13	<a href="#">nbkkho</a>	3	16.7	0	0.0	1
14	<a href="#">Sisterofvitalik</a>	2	21.4	0	0.0	2
15	<a href="#">jpegbuyer-</a>	2	20.1	0	0.0	2
16	<a href="#">0x2f48e7</a>	0	0.0	2	19.7	0
17	<a href="#">SX9</a>	2	18.5	0	0.0	2
18	<a href="#">0xf5e3f1</a>	0	0.0	2	18.1	0
19	<a href="#">GOATY67</a>	2	18.0	0	0.0	7
20	<a href="#">andrekostolany</a>	2	17.8	0	0.0	2
21	<a href="#">0x29b640</a>	2	16.8	0	0.0	2
22	<a href="#">nftsuper2021</a>	0	0.0	2	15.7	0
23	<a href="#">0x15e157</a>	0	0.0	2	15.4	0

24	<a href="#">0xb41120</a>	2	15.1	0	0.0	2
25	<a href="#">JAOSUA_SAFE1</a>	0	0.0	2	13.8	0

4.33 The top buyer ([0xd2895e](#)) has exclusively collected The Currency after transferring 440 ETH from FTX exchange on 13<sup>th</sup> October. The account bought 12 Tenders on 13<sup>th</sup> October, ten on 14<sup>th</sup> October and one on 20<sup>th</sup> October. The average acquisition cost was 7.96 ETH. The account still holds 330 ETH and 70k DAI.

## Owners

4.34 The table below lists the top 25 owners of The Currency by number of tenders owned. The figure in brackets is the change since 1<sup>st</sup> October.

#	Wallet Address / OpenSea Username	Current Position	# Bought	# Acquired IPO	# Sold	# Transferred	# Exchanged to Physical	
							#	# Exchanged to Physical
							#	# Exchanged to Physical
1	<a href="#">Damien Hirst</a>	1000	0	1000	0	0	0	0
2	<a href="#">0xcf6165</a>	100	0	100	0	0	0	0
3	<a href="#">0xb411d3</a>	39	40	0	1	0	0	0
4	<a href="#">Maxand98</a>	33 (-2)	56	1	23 (+1)	0	0	1
5	<a href="#">0x685f1c</a>	26	26	0	0	0	0	0
6	<a href="#">0xd2895e</a>	23 (+23)	23 (+23)	0	0	0	0	0
7	<a href="#">0xf5e3f1</a>	23 (-2)	0	0	2 (+2)	25	0	0
8	<a href="#">MR703</a>	16	20	0	4	0	0	0
9	<a href="#">Badwulv</a>	16	16	0	0	0	0	0
10	<a href="#">0x90672c</a>	14 (+3)	14 (+3)	0	0	0	0	0
11	<a href="#">0x863880</a>	12	11	1	0	0	0	0
12	<a href="#">0x7f4d2f</a>	12	7	6	1	0	0	0
13	<a href="#">0xef764b</a>	11	9	1	0	1	0	0
14	<a href="#">0x1957fd</a>	10	10	0	0	0	0	0
15	<a href="#">0x8a33e4</a>	10	0	10	0	0	0	0
16	<a href="#">pridesai</a>	10	0	10	0	0	0	0
17	<a href="#">Vault3d</a>	10 (+10)	0	0	0	10 (+10)	0	0
18	<a href="#">krainak</a>	9	9	0	0	0	0	0
19	<a href="#">wohtip_eth</a>	9 (-1)	1	0	0	8 (-1)	0	0
20	<a href="#">0xc050</a>	9	0	0	0	9	0	0
21	<a href="#">0x739e2c</a>	8	0	0	0	8	0	0
22	<a href="#">GinBlueEyes</a>	8 (-5)	0	0	0	8 (-5)	0	0

23	<a href="#">0xe30161</a>	8	0	0	0	8	0
24	<a href="#">dbw27</a>	7	7	1	0	-1	0
25	<a href="#">GOATY67</a>	7 (+2)	7 (+2)	1	1	0	0

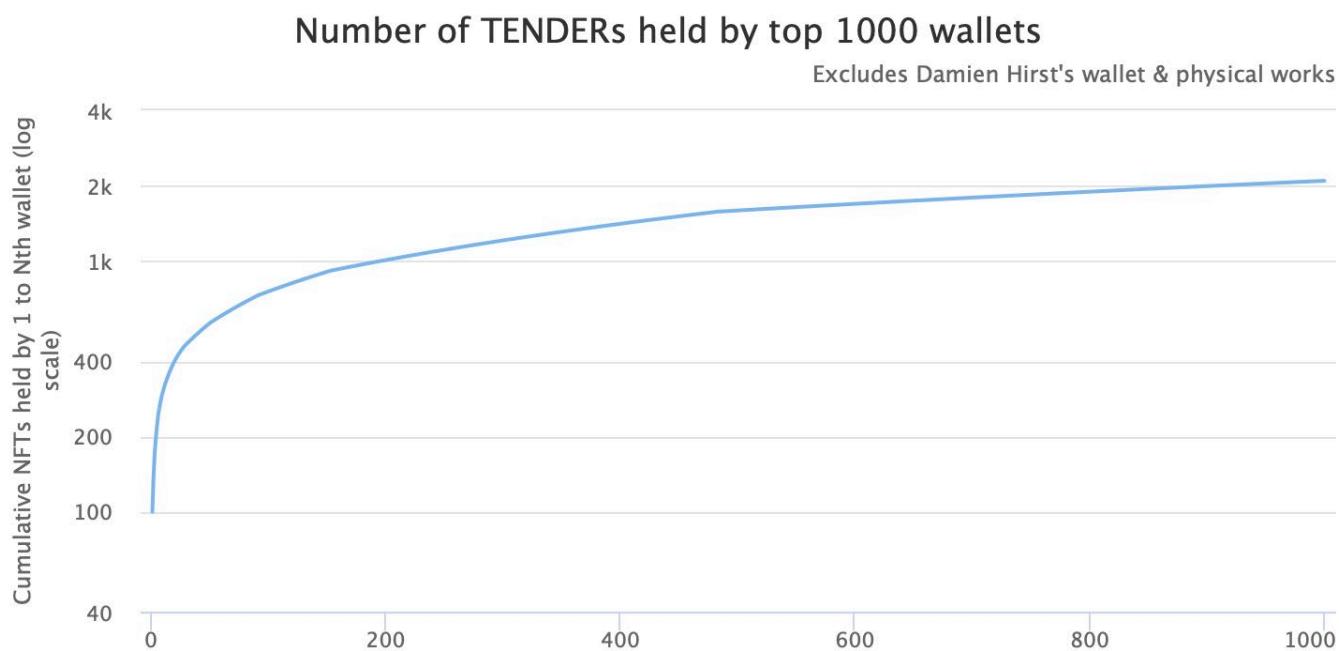
4.35 Of the top 25 owners, two have bought additional works in October. The lowest number of works required to get into the top 25 is now seven (down from eight in September).

4.36 Only one of the top 25 owners has exchanged a work to physical.

4.37 7,697 wallet addresses owned at least one work by the end of October. This is down by 225 from the end of September. However, 183 out of 225 wallet addresses exchanged all their holdings to physical works. Hence, excluding the effect of physical exchange, the decrease in number of owners is 42.

4.38 1,619 (16% of supply) unique tokens have been sold since the inception of the project.

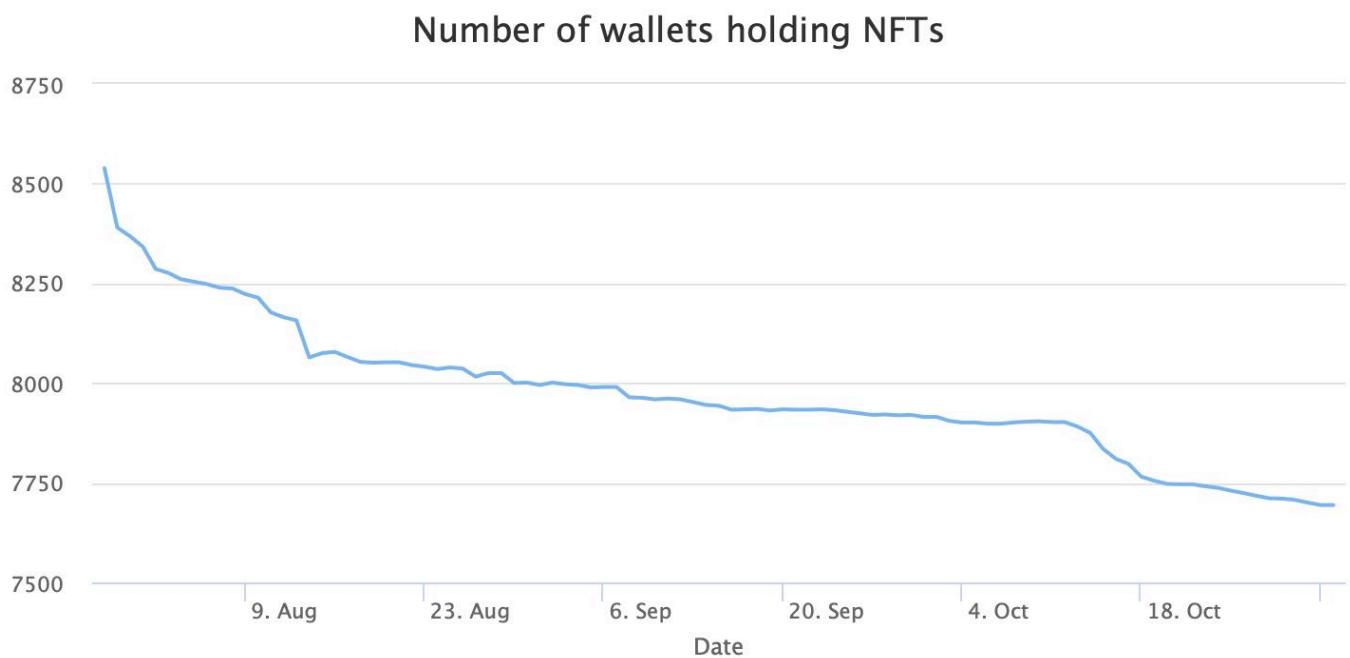
#### Number of tokens held by top 1,000 addresses



4.39 The top 250 holders only own 1,111 out of 10,000 Tenders (excluding Damien Hirst's wallet). The top 1,000 wallets own just 2,094 out of 10,000 Tenders.

#### Number of addresses holding Tenders over time

4.40 Since the secondary market opened, there has been a consolidation in the number of wallets holding Tenders. From 14<sup>th</sup> October, NFT holders were able to exchange their NFTs for physical artworks, which has reduced the number of wallets holding NFTs. As of 1<sup>st</sup> November, 7,697 wallets own a Tender.

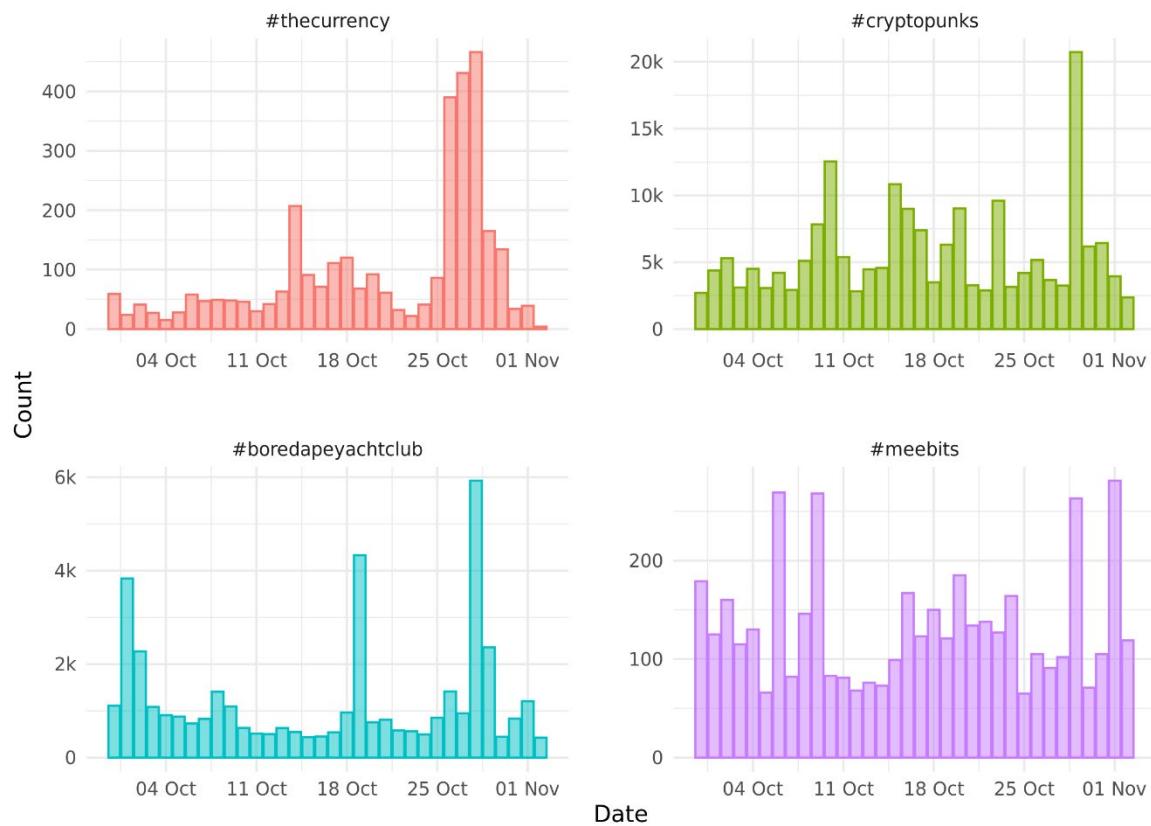


## 5 Twitter and Instagram

### Hashtag mentions on Twitter

5.1 The following chart shows usage of the hashtag '#thecurrency' on Twitter in the past month, compared with the hashtags related to the three other notable NFT projects.

#### Twitter Mentions



5.2 Mentions of #thecurrency on Twitter have been increasing thanks to the Discord competitions set by @HENIGroup.

## Hashtag mentions on Instagram

5.3 The following chart shows usage of the hashtag '#thecurrency' on Instagram in the past month, compared to those for the three other notable NFT projects.

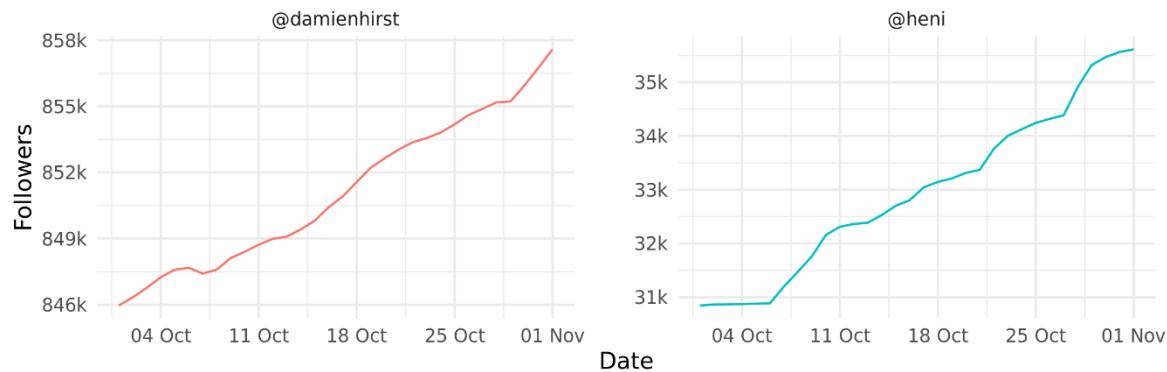
### Instagram Mentions



## Following of @damienhirst on Instagram

5.4 The following chart shows Instagram followers for the @damienhirst and @heni accounts.

### Instagram Followers



5.5 Both accounts continue to grow. The number of followers of @heni has increased by 13.5% over the past month, mainly due to their work with French artist JR.

## 6 Discord

6.1 In this chart we show the number of messages per day in the currency-chat and the newly created giza-chat channels for the HENI Discord server. They were the two most popular channels on the Discord server in October. The period shown is from 1<sup>st</sup> to 31<sup>st</sup> of October.

6.2 The number of messages per day in the currency-chat channel has ranged between 1,500 and 3,000 messages until 21<sup>st</sup> October. Since then, it has gone down to 1,000 messages a day.

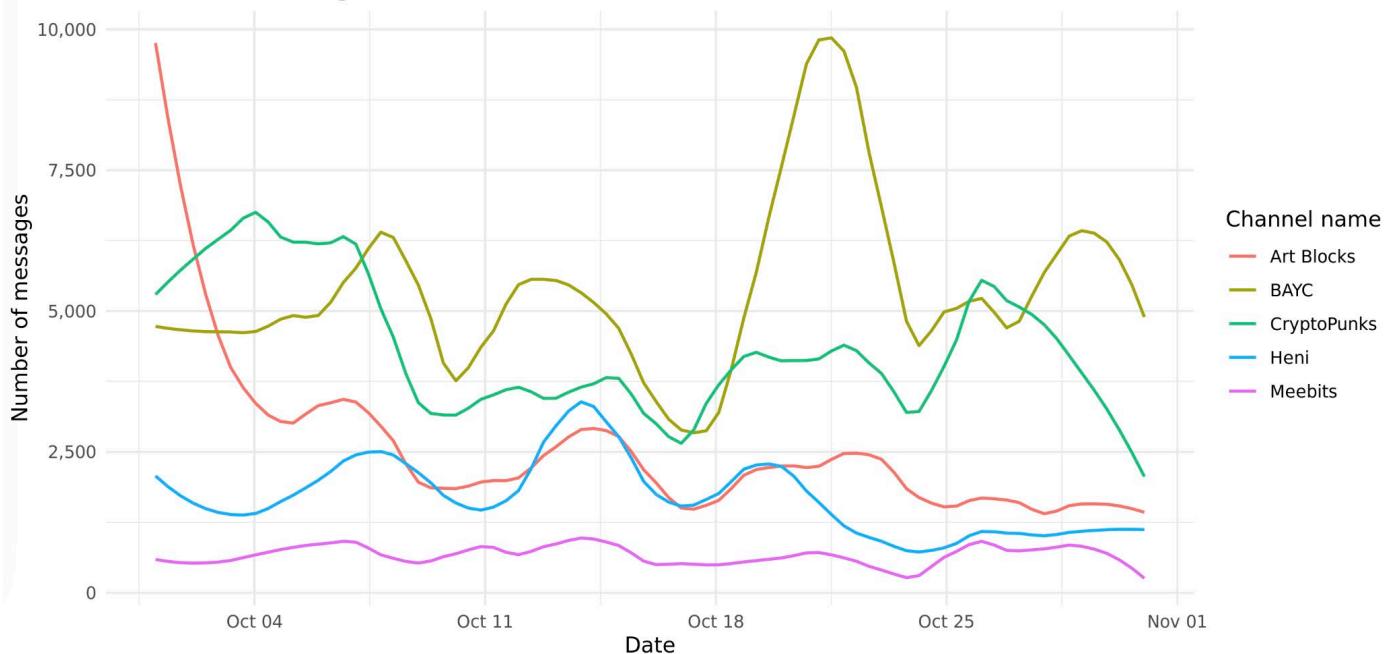
6.3 The giza-chat grew in popularity over the last few days of October, peaking at over 4,000 messages a day.

Number of messages in each channel per day



6.4 An interesting view is comparing the messages to the Discord channels for some of the other big NFT projects. We show here a smoother comparison of the number of messages every day for each main channel in the corresponding server.

Number of messages for different Discord Servers

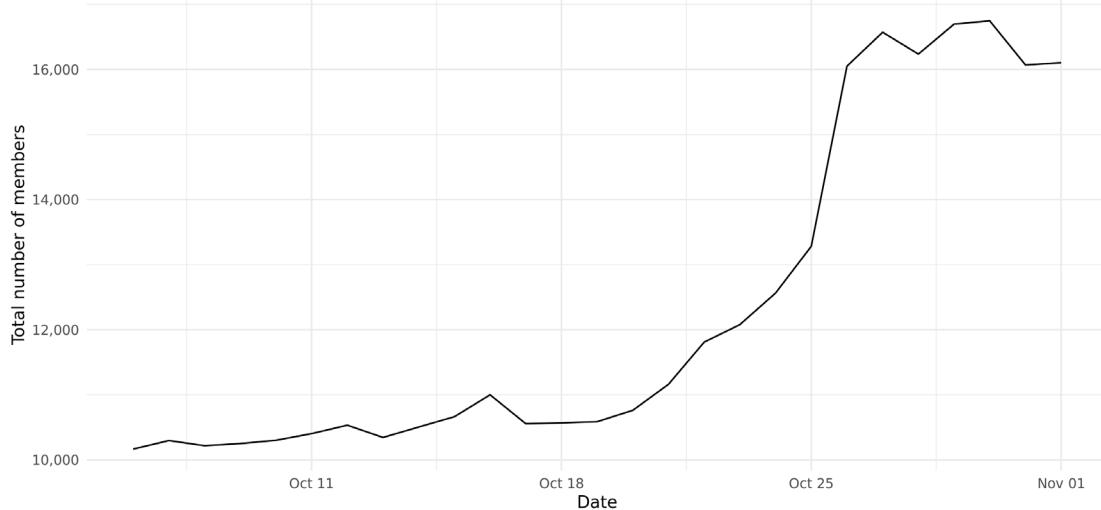


6.5 This month has seen a roughly constant stream of messages for all servers. The main feature that we can see in this chart is a large peak for the BAYC server around 21<sup>st</sup> October.

## Members

6.6 The next chart shows how the HENI server grew in the month of October, ending the month with over 16,000 members. The total number of members has grown over 50% since the start of October, helped by the JR NFT drop on 21<sup>st</sup> October by HENI.

Number of total members of the HENI Discord per day



## 7 Appendix

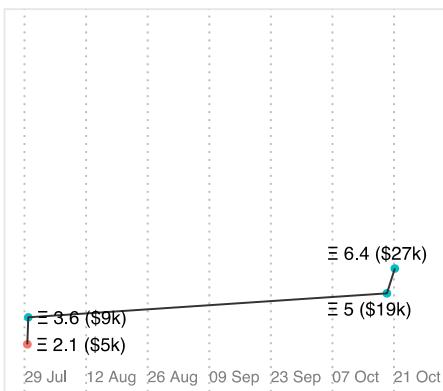
### Most traded tokens

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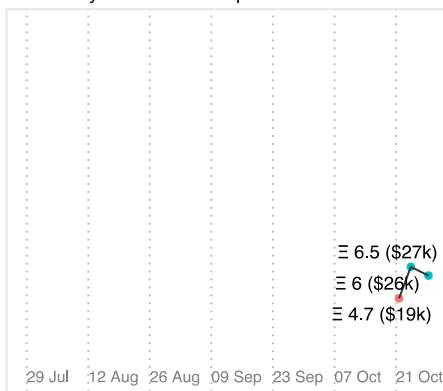
1 - 12 most traded Tenders

dealer ● HENI ● OpenSea

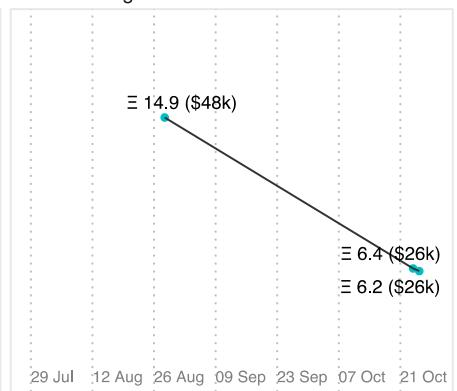
8338. A scene of fear



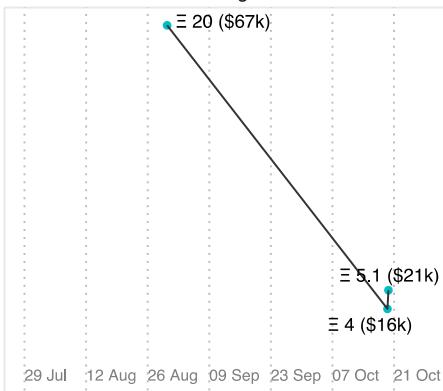
6988. If you survive this phase



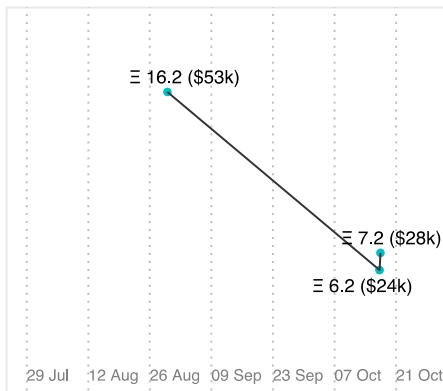
3930. Though I looked more alive



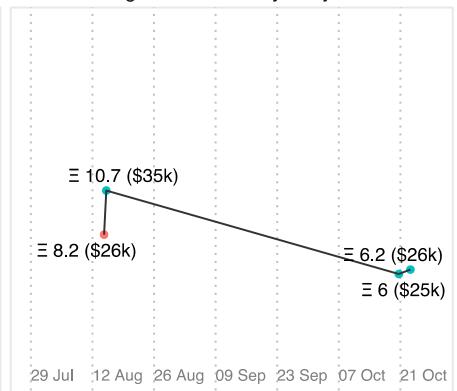
4231. Blood still breathing



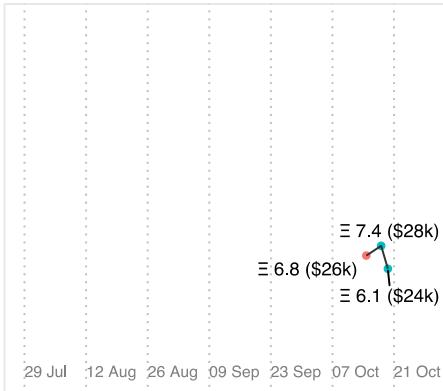
7375. Don't look down



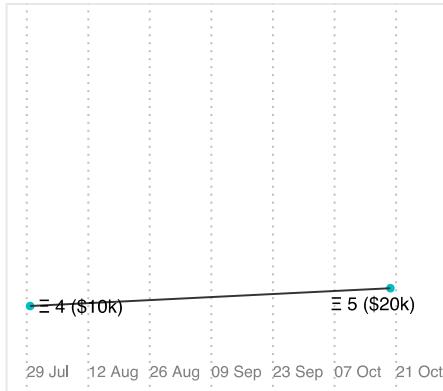
2602. Losing control over my body



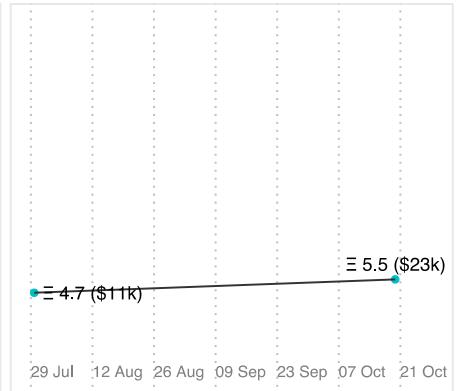
3704. The thrill of falling away



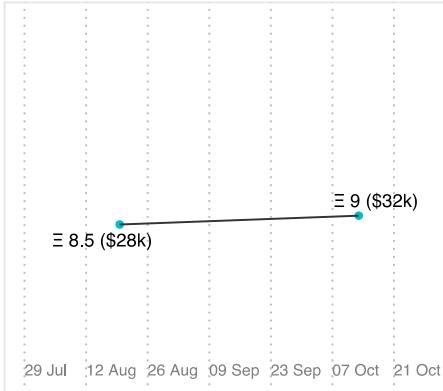
1695. Life or death



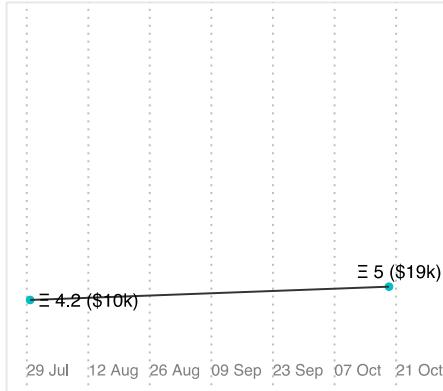
7673. The Pitiless War



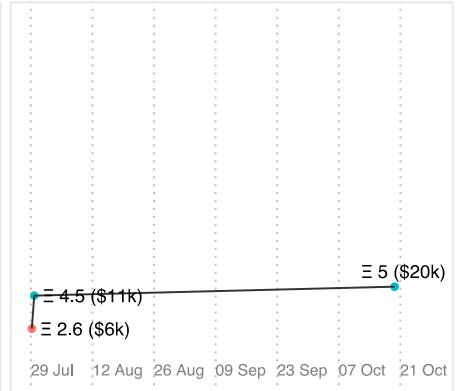
8890. New music's whistling



2831. It was never mine



3600. Attracted to you by the noise

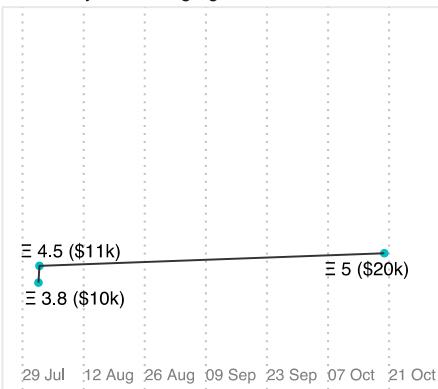


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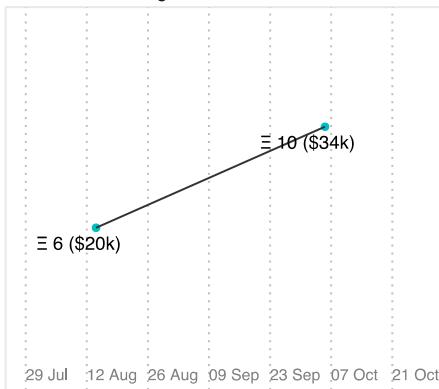
13 - 24 most traded Tenders

dealer ● HENI ● OpenSea

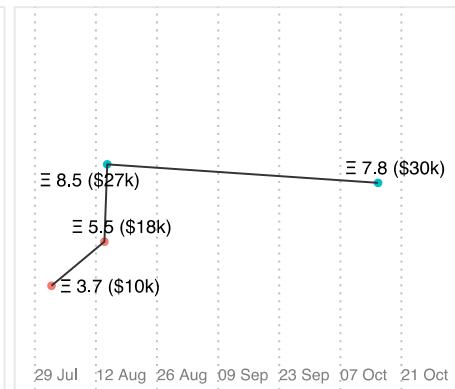
2463. If you're bringing it home



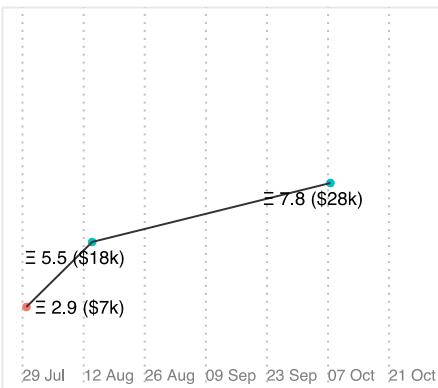
9434. All we've got to do



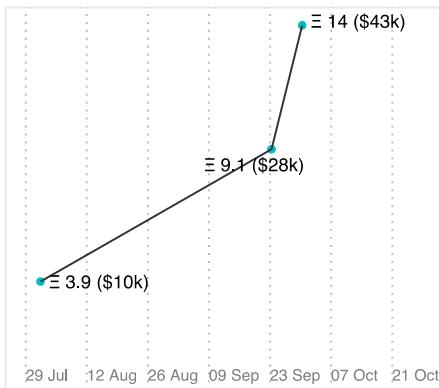
250. Stars rise, fall



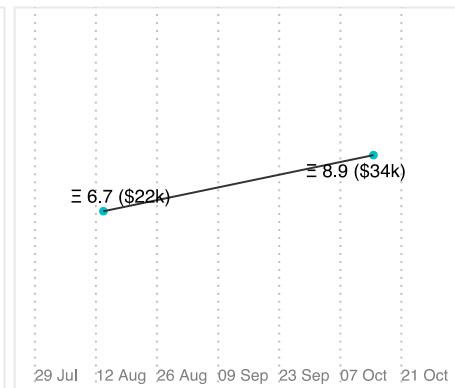
3015. Snakes likes bubbles



7285. Like china



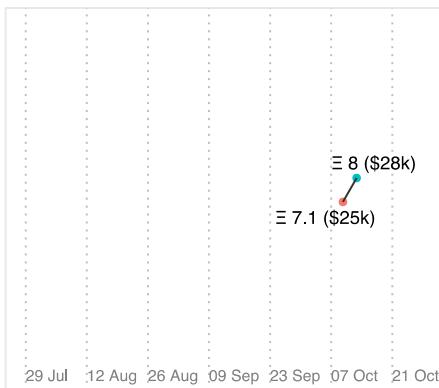
782. And what is darkness until the last scene



7187. The warm season



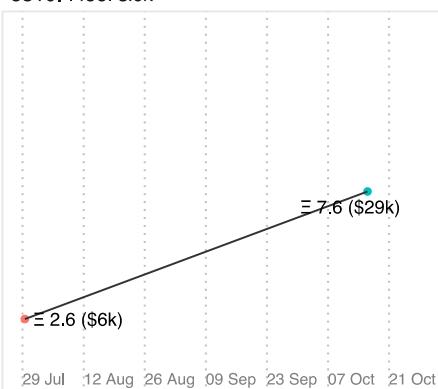
7726. To make it out alive



4708. Kids can look at you



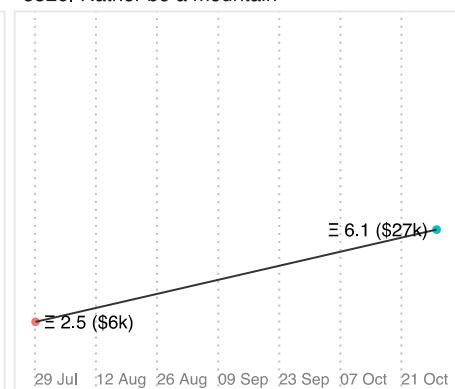
5310. I feel sick



3131. How easy it seems



5526. Rather be a mountain

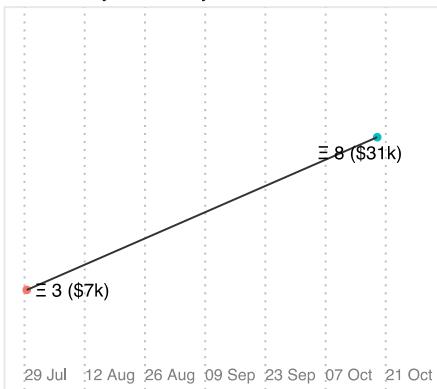


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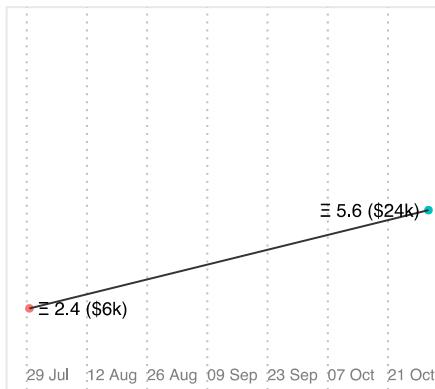
25 - 36 most traded Tenders

dealer ● HENI ● OpenSea

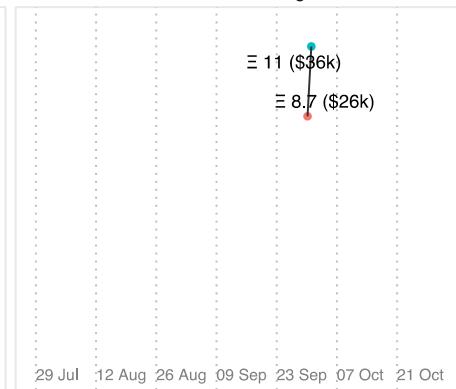
9165. Only fade away



4696. Don't lose me



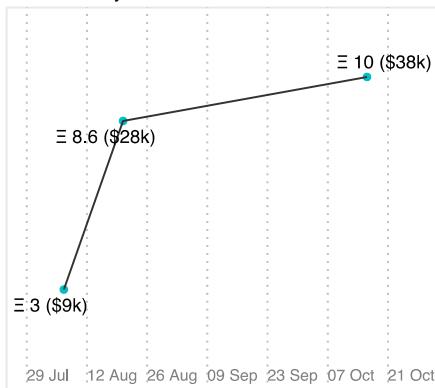
2128. That doesn't sound too good



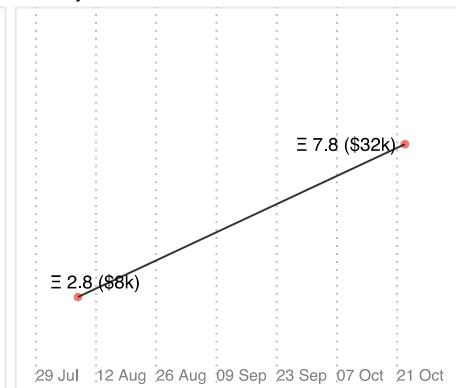
6706. When they're long gone



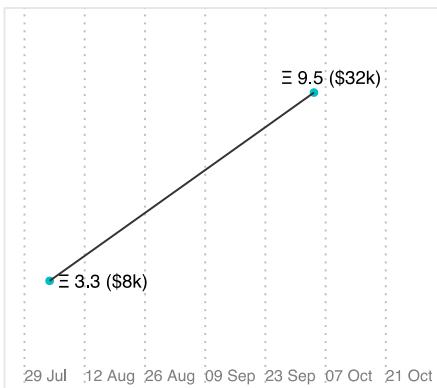
943. Crucify it



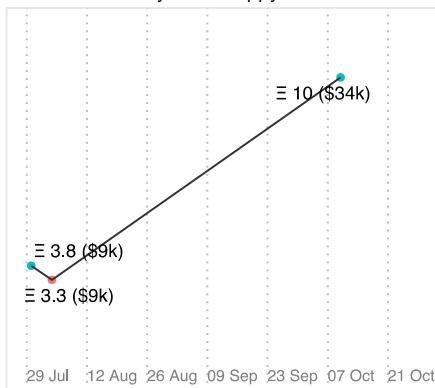
35. My soul here on earth



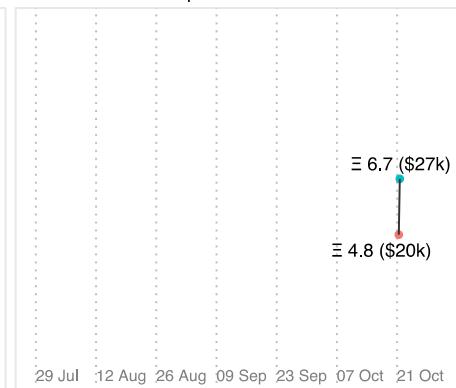
8202. The truth comes



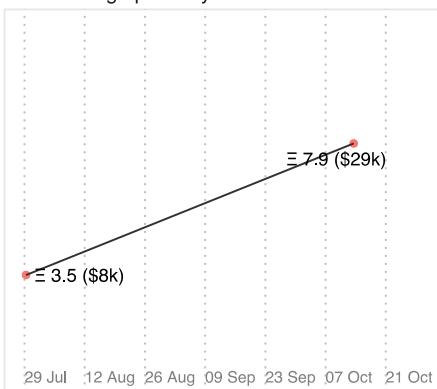
4853. Wouldn't you be happy?



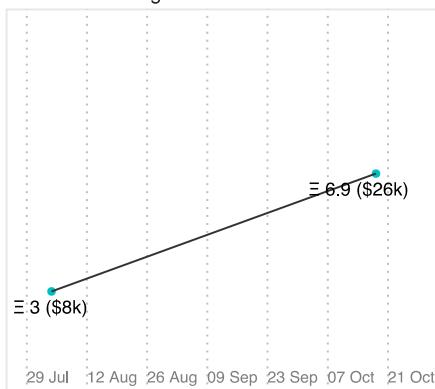
4213. Hand me a pencil



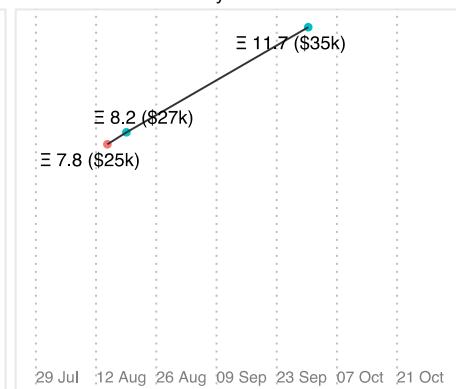
790. Enough pain in your bones



8083. Small fingerwork



6573. The coldest day

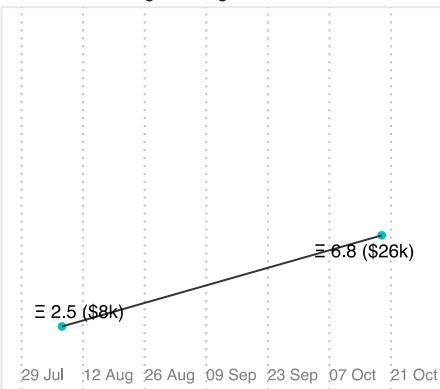


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37 - 48 most traded Tenders

dealer ● HENI ● OpenSea

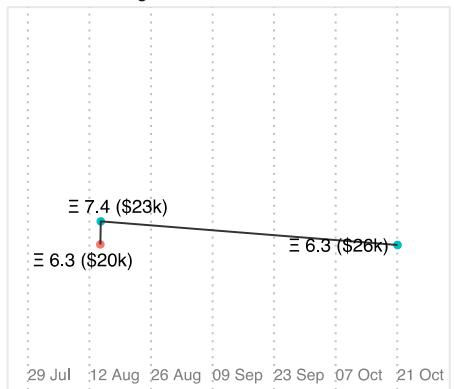
5516. Life being nothing but service



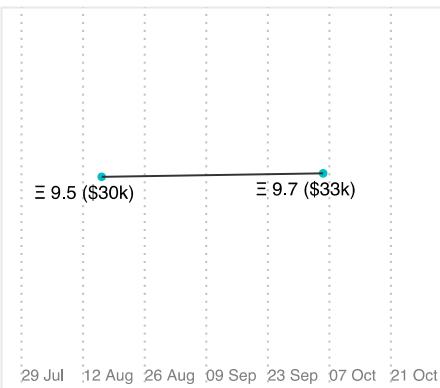
5240. No one can sit on the ground



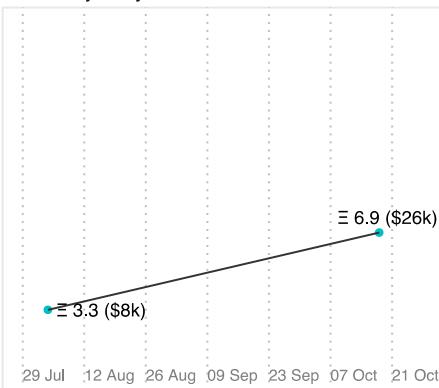
767. We feel good



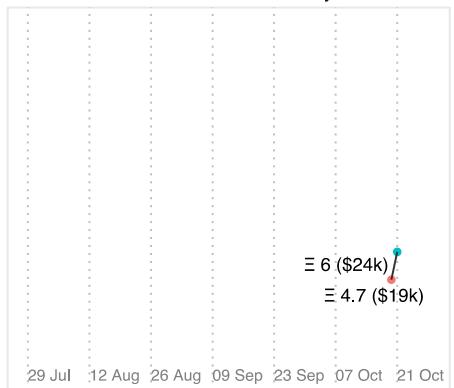
9099. The time had come



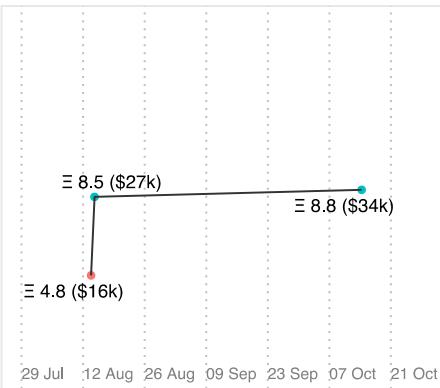
5957. My baby's broken



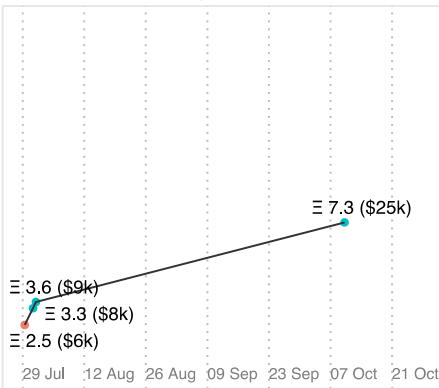
9189. Down in the frozen cemetery



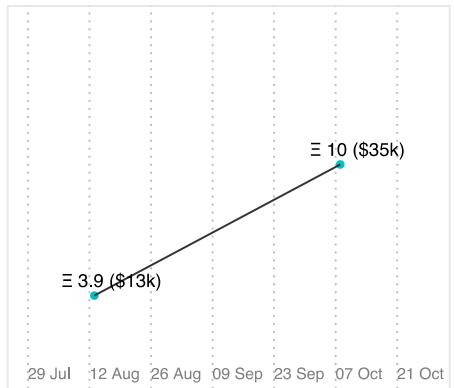
1370. We're like pirates



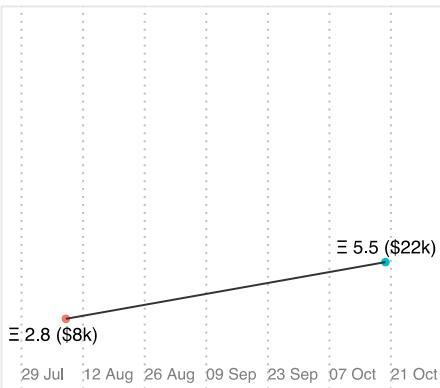
2276. The armies of yours



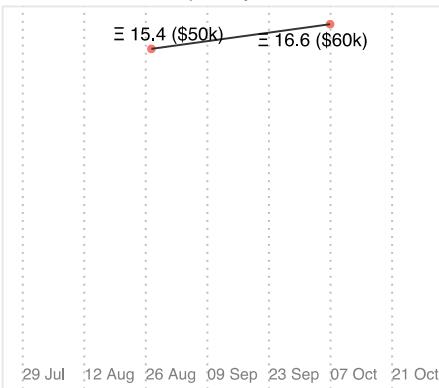
9076. Two bars



3538. No matter what



3690. How she'd slip away



4580. Hey man

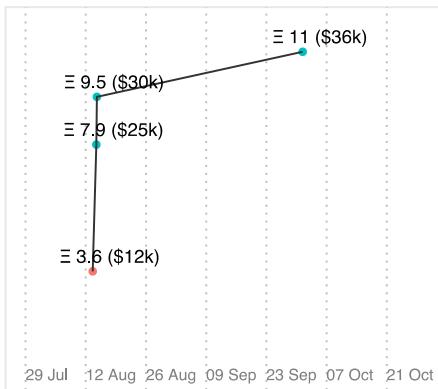


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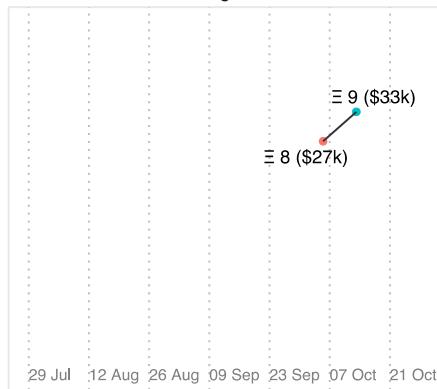
49 - 60 most traded Tenders

dealer ● HENI ● OpenSea

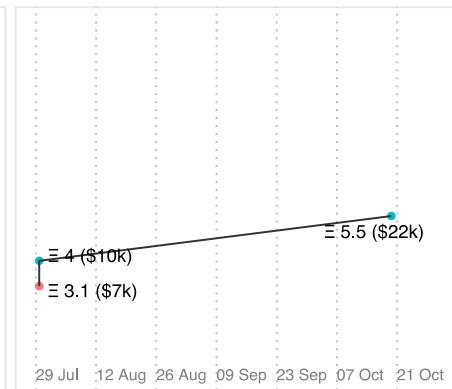
6440. Four winds, seven sides



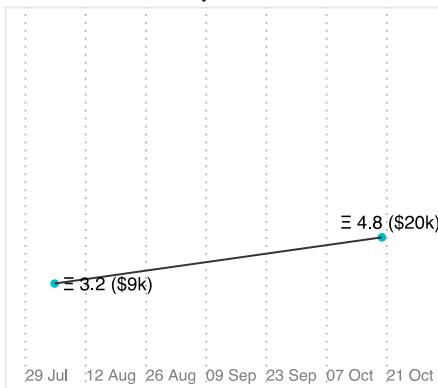
7932. Looks for nothing but luck



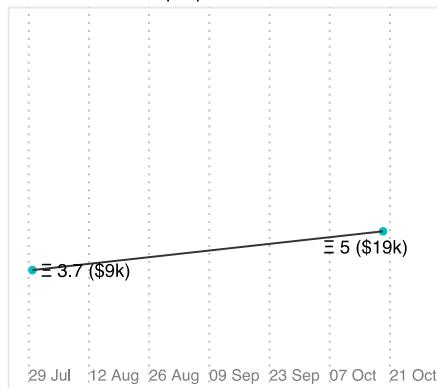
4119. Yes, we will



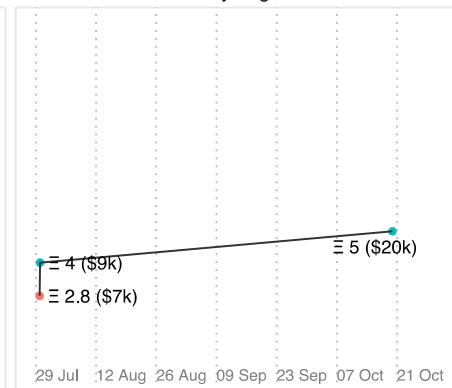
7890. Let's see how you look



8880. You were prepared



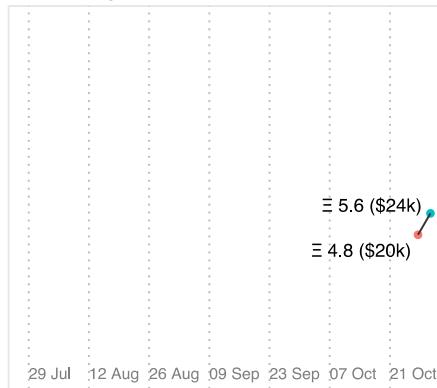
1341. And with no holy flag



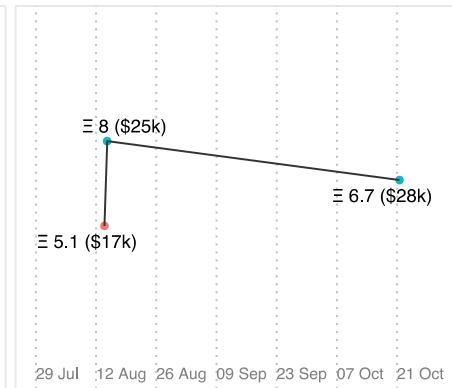
283. Hold your tongue



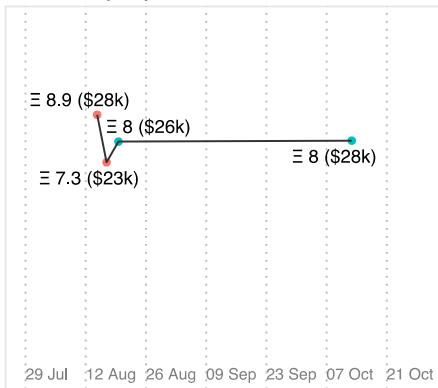
8049. He goes to sleep



144. We care not who dies



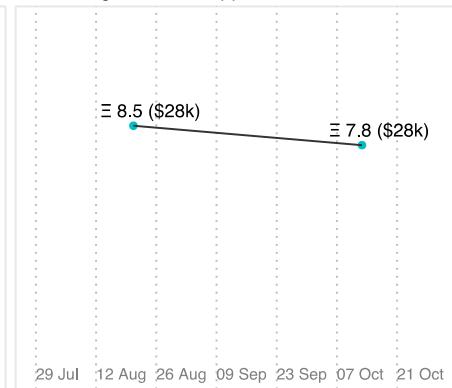
5046. They say, watch out for me



535. Morning clouds



3076. High on the crappie



END