

NFT of first-ever tweet a dud in online auction

14 April 2022



NFTs -- such as this one, of the painting 'Madonna del Cardellino' ('Madonna of the Goldfinch') by Raphael -- have been in vogue, but the dud auction of the first ever tweet could signal the trend is slipping.

An NFT of the first tweet ever posted on Twitter was struggling to attract bidders on Thursday, with the highest offer so far just shy of \$10,000—a year after it was bought for \$2.9 million.

In what could signal waning interest in non-fungible tokens (NFTs) hawked by athletes, [artists](#), celebrities and tech stars, the famed inaugural Twitter post authored by co-founder Jack Dorsey seemed headed for an epic fail.

It has spent more than a week on the [auction](#) block at NFT marketplace OpenSea. The top offer was in the cryptocurrency Ether, its current value translating to just under \$10,000, according to the website.

The historic first tweet from the account of @Jack reads "just setting up my twtr."

Malaysia-based entrepreneur Sina Estavi bought the tweet as an authenticated [virtual object](#) known

as an NFT for \$2.9 million early last year, but put it up for auction last week hoping to get some \$48 million for it and give a chunk of the money to charity.

Dorsey had originally sold his [tweet](#) as an NFT in Ether.

Blockchain technology used in making the tokens allows people to own virtual objects with provable authenticity.

Estavi is among the early players in the NFT market, and is chief executive of blockchain platform Bridge Oracle.

The NFT trend includes a digital work by US artist Beeple selling for \$69.3 million at a Christie's auction.

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