



*Bored Ape Yacht Club*

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Disclaimer: any information contained in this report is for educational use only. This report was compiled by [Dylan Shub](#) and [P3r1Arts](#) for the [Fat Cats DAO](#) and it was last updated on the 14th of Feb, 2023.

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# Introduction

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Yuga Labs was founded by four friends in February of 2021. The company's flagship collection, Bored Ape Yacht Club (BAYC), launched in April 2021, with each NFT doubling as a membership to the community.

In the words of Gordon Goner aka Wylie Aranow "BAYC was created as an homage to the energy and excitement of Crypto Twitter. Early crypto and NFT (non-fungible token) adopters were worth millions, yet showcased fun anime or animal profile pictures on Twitter. Instead of f\*\*cking off to the south of France with their newly made fortune, they were up late posting memes and looking for people to play League of Legends with. They were bored. It was an absolutely fascinating culture to encounter when we first did in 2017. And like the retail stock traders of Reddit's [r/wallstreetbets](https://www.reddit.com/r/wallstreetbets), many crypto traders thought of themselves as "apes." To "ape" meant to go apes\*\*t and buy something without any due diligence. Ape, as in, "I just aped into this s\*\*tcoin."

The collection was a hit from the get go due heavily to the strong community that had formed and the innovative, dynamic & professional team. Many of the aspects we take for granted with NFTs were introduced by them; from the roadmap concept to the companion drop, Bored Ape Kennel Club, that came soon after & finally the Mutant Ape Yacht Club which allowed your Bored Ape to interact with serums of different rarity in order to create a brand new NFT based on the BAYC attributes. This also introduced the concept of different membership tiers to the space. In addition, storytelling and interactive games have always been a cornerstone of Yuga Labs. They danced to their own tune even when it was often initially received poorly. The mutant art for example was considered a step too far comfort zone wise for many and yet like all good artists the founders pushed Web3 into a new territory that they eventually fell in love with. The recent Dookie Dash is an example of this too. People initially felt annoyed at the complexity of the minting stages and gaming aspect, yet soon banded together with friends to decipher the clues and plot strategies. Yugas Labs are also famous for their incredible ApeFest which was the first major community event in the space and they have lavishly rewarded early adopters with free claims and even hosted their first party on an actual Yacht!

Yuga Labs has always been a Web3 first company and so after raising billions in a funding round doubled down in the space by acquiring Cryptopunks & Meebits from Larva Labs and hiring an art veteran, Noah Davis who was formerly at Christies, to head it up. In addition they partnered with the Web3 gaming leader, Animoca brands, to launch the most ambitious Metaverse project to date, Otherside. Lastly it is important to give honorable mention to \$APE which is expected to power much of the Yuga ecosystem.



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## Brand Overview

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**Brand name:** Yuga Labs (BAYC, MAYC, BAKC, Otherside)

**Description:** Their website states “Yuga Labs is shaping the future of Web3 through storytelling, experiences & community”. Their actions have made it clear that they intend to keep coming out with exceptional top down events & experiences as well as empowering and supporting holders. They were also the first NFT project to grant IP rights to their holders which has led to an explosion of innovation. Be it successful derivatives such as Bored & Dangerous by Jenkins the Valet or a burger chain called Bored & Hungry the BAYC IP has become contagious and is the most recognizable asset to the masses.

The Ape Foundation and its financial grants further assist strong teams with great ideas. Yuga has also made it clear that they intend to bring as many NFT communities along for the ride while always putting their own holders first. The very first Otherside video included a number of other IPs from WOW to Crytoads and subsequent litepaper discusses onboarding of creatives and communities in depth.

**Sector:** Mixed Media

**Website:** <https://www.yuga.com/>  
<https://boredapeyachtclub.com/>

**Discord:** <https://discord.gg/bayc>  
Members: 171K

**Instagram:** <https://www.instagram.com/boredapeyachtclub>  
Followers: 634K

**Twitter:** <https://twitter.com/BoredApeYC>  
Followers: 1 Million

**Useful links:** <https://news.yuga.com/>



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# Bored Ape Yacht Club

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**Collection:** BAYC

**Creator:** Yuga Labs

**Blockchain:** Ethereum (ETH)

**Project info:** Arguably the most successful NFT project, the Bored Ape Yacht Club (BAYC), is a collection of 10,000 uniquely generated bored apes. “When you buy a Bored Ape, you’re not simply buying an avatar or a provably-rare piece of art. You are gaining membership access to a club whose benefits and offerings will increase over time. Your Bored Ape can serve as your digital identity, and open digital doors for you.”

**Sector:** Mixed Media

**Category:** PFP - Utility

**Type:** ERC-721

**Total Supply:** 10,000

**Created:** Apr 23, 2021

**Method:** Fixed Price

**Mint Price:** 0.08 ETH

**Creator fee:** 2.5%

**Utilities:** Owning a Bored Ape Yacht Club grants holders exclusive access to the Yacht Club, which provides a variety of member-only benefits: ownership and commercial usage rights given to the consumer over their NFT; access to The Bathroom, a member's-only graffiti board; limited edition merch for BAYC members; real-world events for Bored Ape owners; free Airdrops (BAKC, MAYC, \$APE); interactive experiences.

**Roadmap:** They were the first to introduce the roadmap concept. The initial roadmap can still be found on their [website](#). In late September 2021, the team announced the BAYC [Roadmap 2.0](#), which hints at a game, real-life meetups, a DAO, and more. Currently we arrived at the [Trial of Jimmy](#).

**Marketplace:** <https://opensea.io/collection/boredapeyachtclub>

**Contract:** <https://etherscan.io/address/0xbc4ca0eda7647a8ab7c2061c2e118a18a936f13d>

**Website:** <https://boredapeyachtclub.com/#/>



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## Bored Ape Kennel Club

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**Collection:** Bored Ape Kennel Club  
**Creator:** Yuga Labs  
**Blockchain:** Ethereum (ETH)  
**Project info:** Bored Ape Kennel Club was a free-to-claim collection of 10,000 dog companion NFT for every Bored Ape Yacht Club owner. As the creators of BAYC stated, “It gets lonely in the swamp sometimes.” What primate can be truly happy without “man’s” best friend at their side? Any royalties received from the secondary sale of these dogs were donated to animal shelters including The Giving Block. The secondary royalty fee of 2.5% was removed entirely six weeks after the project launched and [reinstated](#) in Dec 2022 after The Trial of Jimmy was announced.

**Sector:** Mixed Media  
**Category:** Companion - Utility  
**Type:** ERC-721  
**Total Supply:** 9,602  
**Created:** Jun 18, 2021  
**Method:** Limited period claim  
**Mint Price:** Free Claim  
**Creator fee:** 2.5%

**Utilities:** Bored Ape Kennel Club holders do not have full membership access as they were meant to be a companion that enhances the experience of the core collection (and now by extension Mutant Apes as well). Yuga has rewarded those who hold both a dog and Ape before with such things as high tier sewer passes. Since the reintroduction of royalties they intend to involve the dogs more regularly in all aspects of the ecosystem.

**Roadmap:** See Bored Ape Yacht Club section above

**Marketplace:** <https://opensea.io/collection/bored-ape-kennel-club>

**Contract:** <https://etherscan.io/address/0xba30e5f9bb24caa003e9f2f0497ad287fdf95623>

**Website:** <https://boredapeyachtclub.com/#/kennel-club>



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# Mutant Ape Yacht Club

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**Collection:** Mutant Ape Yacht Club

**Creator:** Yuga Labs

**Blockchain:** Ethereum (ETH)

**Project info:** Created to expand the club and offer a lower barrier of entry to others. It was meant to be the final direct club membership option available and to date Yuga has always honored this. The collection was double the size of BAYC and the art far more controversial. It also introduced the concept of legendary 1/1s to the space and 'box' burning in the form of serums.

**Sector:** Mixed Media

**Category:** PFP - Utility

**Type:** ERC-721

**Total Supply:** 19,456

**Created:** Aug 29, 2021

**Method:** Free Claim, 9h Dutch Auction

**Mint Price:** 3 ETH → 0.01 ETH, closed at 2.79 ETH

**Creator fee:** 2.5%

**Utilities:** Mutant Apes were an expansion of the core club and received all the benefits of the BAYC holders just sometimes in a lower capacity i.e. they only have access to the general member's channel and when claims have happened received less \$APE, lower tier Otherside deeds and so on.

**Roadmap:** See Bored Ape Yacht Club section above

**Marketplace:** <https://opensea.io/collection/mutant-ape-yacht-club>

**Contract:** <https://etherscan.io/address/0x60e4d786628fea6478f785a6d7e704777c86a7c6>

**Website:** <https://boredapeyachtclub.com/#/mayc>



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## Related Collections

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**Collection:** Bored Ape Chemistry Club

**Created:** Aug 28, 2021

**Bio:** BAYC & Dutch Auction winners were dropped serums of three different rarity tiers. M1, M2 & M3 the later creating a one of one legendary.

**Marketplace:** <https://opensea.io/collection/bored-ape-chemistry-club>

**Collection:** Otherside

**Created:** May 1, 2022

**Bio:** Otherdeed for Otherside is a collection of land plot NFTs for the Yuga Labs metaverse in partnership with Animoca brands. Each Otherdeed grants holders the ability to claim Otherside land upon full Otherside launch. Each Otherdeed represents different environments and sediments within the Otherside. These Otherdeeds contain different resources and artifacts that will be tradeable within the Otherside utilizing Yuga Labs' Ape Coin.

**Marketplace:** <https://opensea.io/collection/otherdeed>

**Collection:** Sewer Pass

**Created:** Jan 18, 2023

**Bio:** The first stage of the Trial of Jimmy. The pass allowed holders to play the Dookie Dash game in order to garner a high score which will allow them to mint a power cell in February.

**Marketplace:** <https://opensea.io/collection/sewerpass>





# Market Overview

## BORED APE YACHT CLUB (BAYC)

**Note:** The data below represents a snapshot of the market taken on 11th Feb, 2023  
**Source:** <https://nftgo.io/collection/bored-ape-yacht-club/overview>  
**Volume:** 985,302 ETH  
**Floor price:** 70.97 ETH  
**Listed:** 3.73% (373)  
**Owners:** 59.54% (5,954)

### Volume analysis and price movements:



It all began on April 23, 2021 at a price of 0.08 ETH per ape (about \$190 at the time). Things started out slow at first, but after a week-long pre-sale, on April 30th, the 10K Bored Ape Yacht Club NFT collection sold out over the course of one wild night. Things changed when the popular NFT trader Pranksy bought several apes and [tweeted](#) about it to his large following. With those few tweets, BAYC sold out within 12 hours.

In the months following several celebrities began to buy into the Yacht Club, Jimmy Fallon bought BAYC #599, Eminem BAYC #9055, Timbaland Ape #590, The Chainsmokers Ape #7691 and dozens of other stars who bought in.

Looking at the volume movements the most notable spikes happened:

- ❖ On Jun 18, 2021 during the BAKC mint
- ❖ The 2 weeks prior the mint of MAYC on Aug 29, 2021
- ❖ Mind Nov 2021 when celebrities start to buy BAYC
- ❖ The week during the BAYC x MAYC Mobile Game Competition, end Jan 2022
- ❖ After the announcement of Yuga Labs acquiring the IP of the CryptoPunks and Meebits NFT collections from Larva Labs on Mar 11, 2022
- ❖ On Apr 30, 2022 with the Otherdeed mint





Since selling out on April the 30th the price remained below 1 ETH for the whole month of May 2021. In June the price rose rapidly to an average of 4 ETH, in anticipation for the BAKC mint. Same thing happened in June/July with the floor price skyrocketing up to an average of 50 ETH on the day of the Mutant mint. From that point the price stabilized in the range around 40 ETH.

In mid November 2021 news about celebrities buying into BAYC brought the floor back above 50 ETH and continued to increase for the rest of the year reaching 60 ETH by the end of December 2021. The new year did not stop the run of the Apes who reached by the end of January a floor price above 100 ETH.

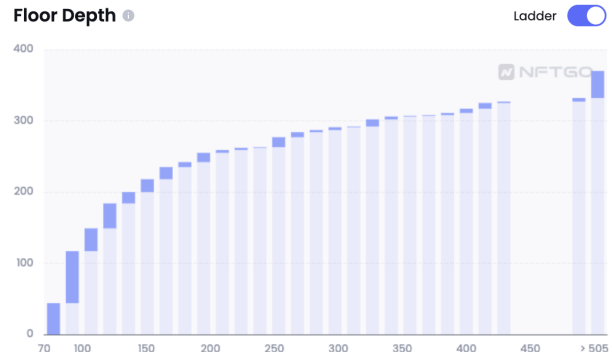
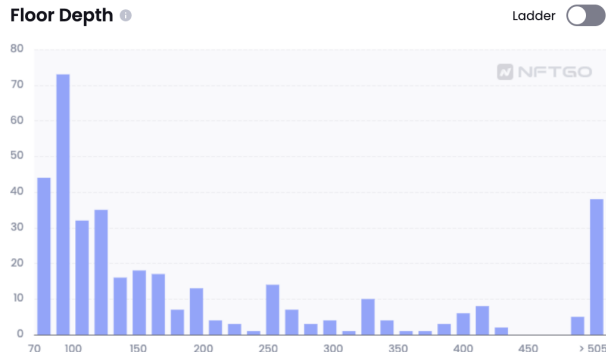
February saw a general decrease in collection prices and BAYC retracted back to around 80 ETH. However both the news of the acquisition of Cryptopunks and Meebits from LarvaLabs and the announcement of Otherside brought back the price above 100 ETH. The ATH was reached the day before the Otherside mint with 154.8 ETH (around \$430,000).

From that point the deterioration of the overall market condition and the sharp dive of ETH price brought the floor back below 100 ETH. A low point was reached in mid August with a floor just above 62 ETH. The lowest point of 2022 was reached on Nov 14 at 48.5 ETH, mostly due to the collapse of FTX exchange which caused unrest in the whole crypto space. From that black swan event the collection has regained traction thanks to the new chapter of the BAYC lore, The Trial of Jimmy and the sewer pass claim. Now the floor sits just above 70 ETH.

### Floor depth analysis:

The total number of BAYC listed is 372/10,000 but only 0.36% are listed at floor (within 15% from collection floor price, to indicate a holder intention to sell). Above the floor price we can observe a consistent number of listings (184) up to 130 ETH. Here we can find the intensive range, which has 73 listings, between 85 and 100 ETH. Above 130 the distribution of listings is halved and above 200 ETH becomes sporadic. About 30% of the listings are listed above that price but more than 10% are out of scale, above 500 ETH.

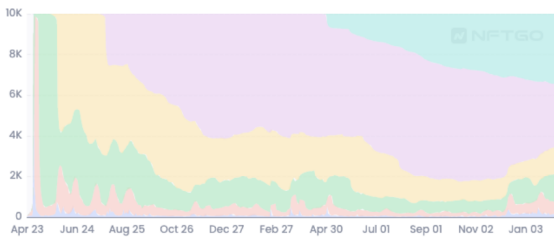




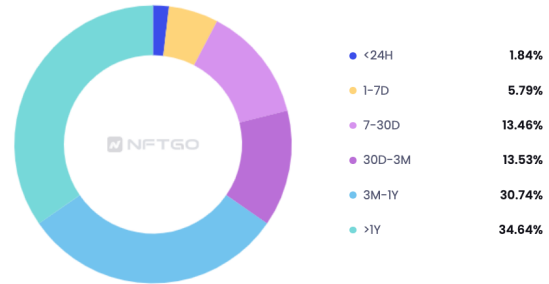
## Holding distribution and top holders:

### Holding Period Trends

<24H 1-7D 7-30D 30D-3M 3M-1Y >1Y  
**184** **579** **1.35K** **1.35K** **3.07K** **3.46K**

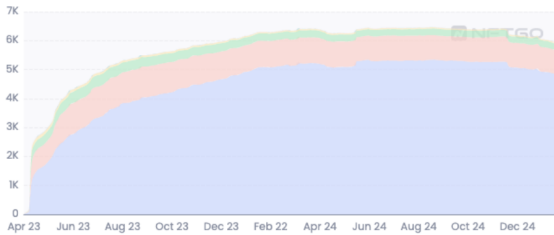


### Holding Period Distribution

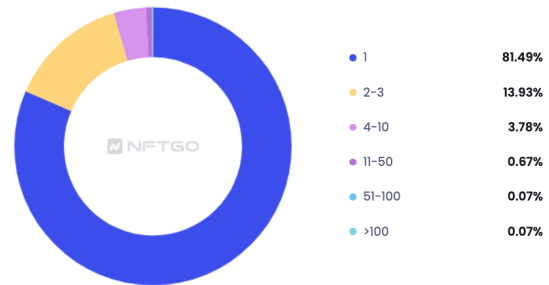


### Holding Amount Trends

1 2-3 4-10 11-50 51-100 >100  
**4.85K** **829** **225** **40** **4** **4**



### Holding Amount Distribution



Looking at the distribution over the period, there is a large number of people who have held their NFTs since mint. The trend >1Y is steadily increasing and now sits just above 34%. Similarly the 3M-1Y is increasing even if less stable, now at 30.74%. Taken together these two values amount to over 65% which is a hallmark of the longevity of the project and the long-term mindset of its owners.

As expected, considering the high entry price, the vast majority of the holders have 1 NFT each but there is also a good number of people who have around 2-3 NFTs, which is a good sign of conviction in the project. Above that amount there is a sharp decline in numbers considering the expensive entry price. In fact 3.78% have between 4-10 NFTs while a small number hold more than 10 NFTs. Only 4 wallets hold more than 100 with BendDAO taking the top spot. This means that BAYC NFTs are accepted as a collateral to borrow ETH, making the collection more liquid compared to others.



### Top Holders

Contract  Top Holders  Whales  Blue Chip Holders

#	Address	NFTs	Estimated Value	Avg Cost	PnL	Unrealized Profit	Realized Profit	Last Deal
01	BendDAO's B...	641 6.41%	48.07K	51.65	14.96K	14.96K	0	--
02	ParaSpace D...	187 1.87%	14.02K	47.06	5.22K	5.22K	0	--
03	0xe2A83b	179 1.79%	13.42K	68.6	1.14K	1.14K	0	--
04	Dingaling	101 1.01%	7.57K	0.4469	7.53K	7.53K	0.2017	Jan 30, 2022
05	0x08c1AE	88 0.88%	6.6K	5.45	6.12K	6.12K	0	--
06	0x98E711	77 0.77%	5.77K	4.91	5.4K	5.4K	0	--
07	0xF22742	59 0.59%	4.42K	19.29	3.29K	3.29K	0	--
08	Jeffrey H...	56 0.56%	4.2K	70.24	3.2K	265.85	2.93K	Feb 11, 2023
09	nOb0dy...	45 0.45%	3.37K	208.48	-5.84K	-6.01K	169.71	Feb 12, 2023
10	0xF02e86	32 0.32%	2.4K	0.08	2.4K	2.4K	0	--

## BORED APE KENNEL CLUB (BAKC)

**Note:** The data below represents a snapshot of the market taken on 13th Feb, 2023

**Source:** <https://nftgo.io/collection/bored-ape-kennel-club/overview>

**Volume:** 198,855 ETH

**Floor price:** 6.79 ETH

**Listed:** 3.84% (369)

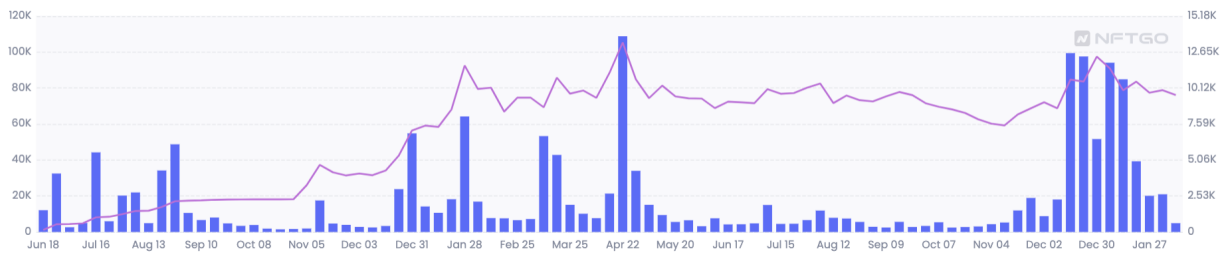
**Owners:** 60.01% (5,762)

### Volume analysis and price movements:

#### Market Cap & Volume

ETH USD 24H 7D 30D 3M 1Y All

Market Cap 76.1K Volume(ALL) 198.86K

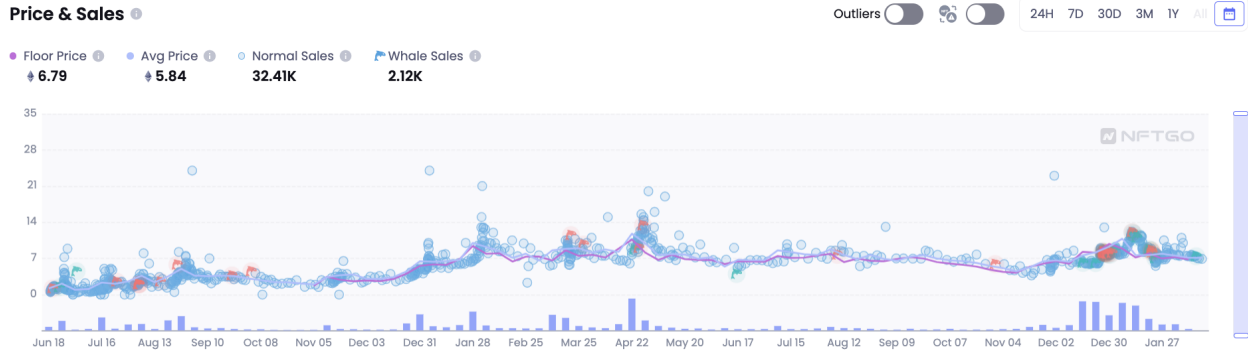


On Jun 18, 2021 Yuga Labs made good on its promise, and gifted a Bored Ape Kennel Club NFTs to anyone who held a Bored Ape Yacht Club NFT at the time. The “adoption drive,” as it was called, was a massive success. All but 400 of the original 10,000 Bored Apes received a complementary Bored Ape Kennel Club NFT and despite being free it debuted on the secondary market at roughly 1 ETH.

By the time MAYC was released the doggos had already reached above 4 ETH. Looking at the price movement of both BAYC and BAKC collection is no surprise that they move together. In fact, likewise the Apes, their companions reached their ATH of 14.4 ETH a few days before the

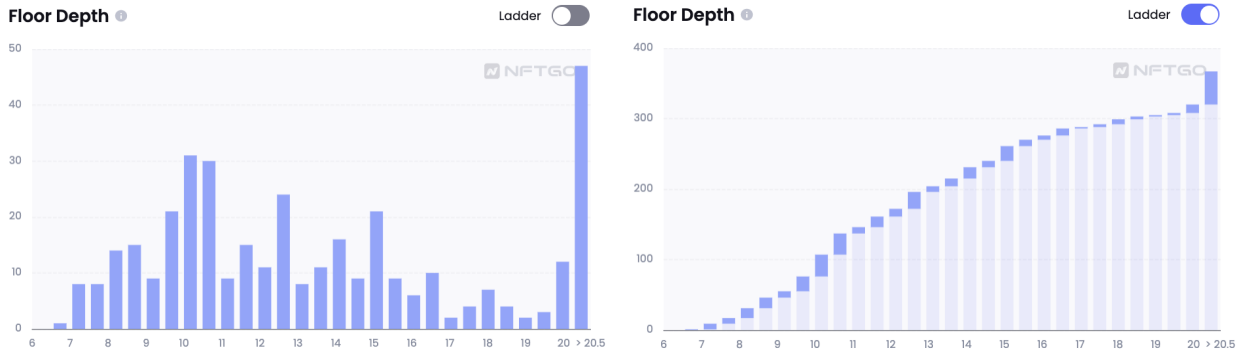


otherside mint. For the rest of 2022 the collection fell on the back burner, falling back in the 4 ETH range. The situation changed with the new chapter of BAYC lore: The Trial of Jimmy. Some hints indicated that BAKC played a role in its history causing FOMO and bringing the price, which reached a local high of 11.5 ETH and now it has stabilized around 7 ETH.

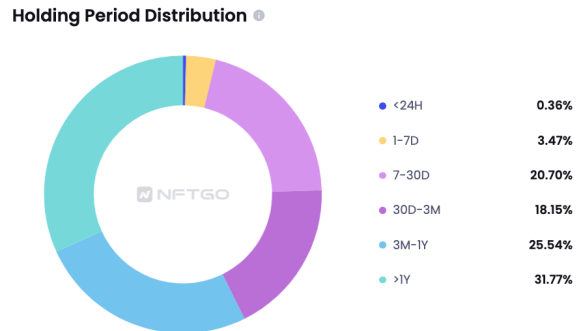
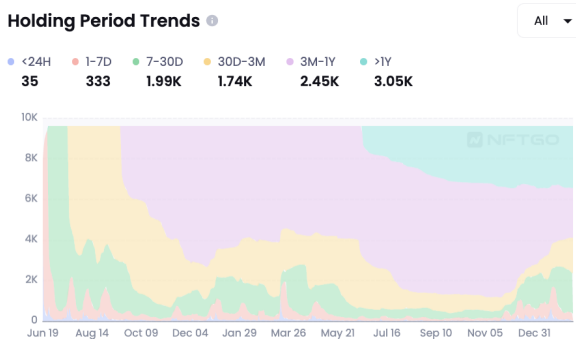


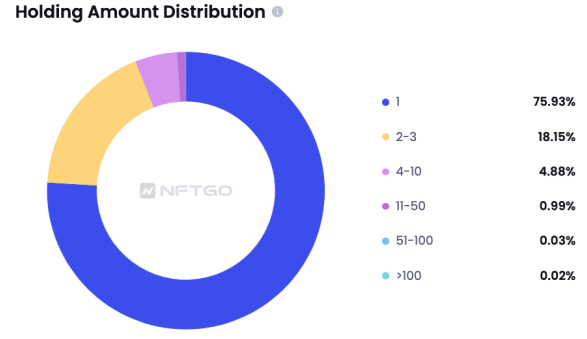
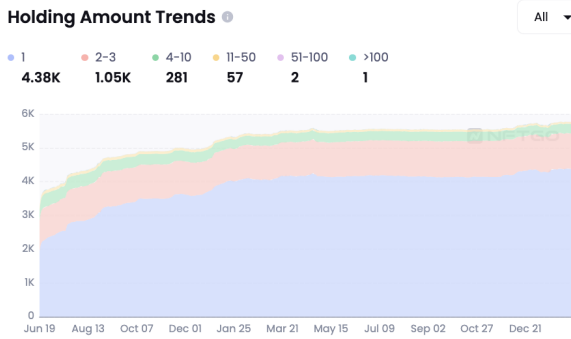
### Floor depth analysis:

The total number of BAKC listed is 369/9,602 but only 0.12% are listed at floor (within 15% from collection floor price, to indicate a holder intention to sell). We can observe a quite linear trend in listings of which a good portion (61) are between 10 to 11 ETH. It is interesting to note that the range with the highest amount of listings is the highest one, above 20.5 ETH.



### Holding distribution and top holders:





Compared to BAYC it is clear that the holding trend, especially the 3M-1Y, is less stable and more susceptible to price fluctuations. Confirming the fact that this collection is more subject to price speculation. Despite that, long term holders consist of almost a third of the collection.

Regarding amount distribution, the majority of holders have 1 NFT each but there is also a decent number of people who have around 2-3 NFTs, which is a good sign of conviction in the project, and also a good trading strategy. Very few people hold more than that. The top holder, and only one with more than 100 BAKCs, is Dingaling, avid NFT collector and most likely one of the founders of LooksRare. He is also a top holder in BAYC.

#	Address	NFTs	Estimated Value	Avg Cost	PnL	Unrealized Profit	Realized Profit	Last Deal
01	Dingaling	110 1.15%	811.8	0.0808	802.91	802.91	0	--
02	0x08c1AE	88 0.92%	649.44	0.0965	640.95	640.95	0	--
03	0x98E711	57 0.59%	420.66	0.1672	411.13	411.13	0	--
04	0x720A4F	39 0.41%	287.82	0.7261	259.5	259.5	0	Jul.02.2021
05	0xF22742	38 0.40%	280.44	1.09	239.05	239.05	0	--

## MUTANT APE YACHT CLUB (MAYC)

**Note:** The data below represents a snapshot of the market taken on 13th Feb, 2023

**Source:** <https://nftgo.io/collection/mutant-ape-yacht-club/overview>

**Volume:** 698,079 ETH

**Floor price:** 14.69 ETH

**Listed:** 3.56% (692)

**Owners:** 61.17% (11,901)

### Volume analysis and price movements:

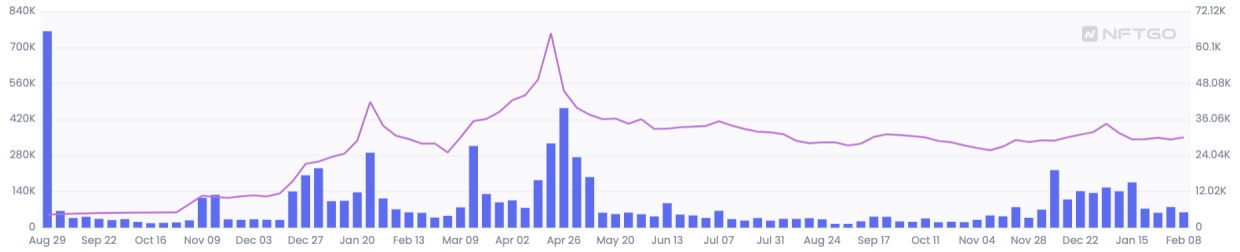
MAYC was created on Aug 29, 2021, to onboard more collectors into the BAYC ecosystem. Each NFT within the collection is based on an original Bored Ape NFT, and was created through a process described by Yuga Labs as “exposing existing Bored Apes to a vial of Mutant Serum.” Mutated traits still preserve much of the base Ape.



### Market Cap & Volume

ETH USD 24H 7D 30D 3M 1Y All

Market Cap 351.26K Volume(All) 698.08K



Half of the 20,000 NFTs within the MAYC collection were created in this fashion, with the other half sold via Dutch auction — where a sale starts at a set amount and then drops over time to the final sale amount. The auction started at 3 ETH (around \$10,000 at the time) and was set to drop to 0.01 ETH over nine hours. But the auction didn't make it through the full nine hours, only lasting roughly an hour and reaching a final price of roughly 2.79 ETH by the time all Mutant Apes were minted.

The first day alone the collection volume surpassed the 41K ETH but given the 20,000 collection size the floor price didn't gain significant traction and bounced between 5 and 7 ETH for the most part of 2021. Things changed with the announcement of the BAYC x MAYC Mobile Game Competition. The floor price rose above 25 ETH by the end of January 2022.

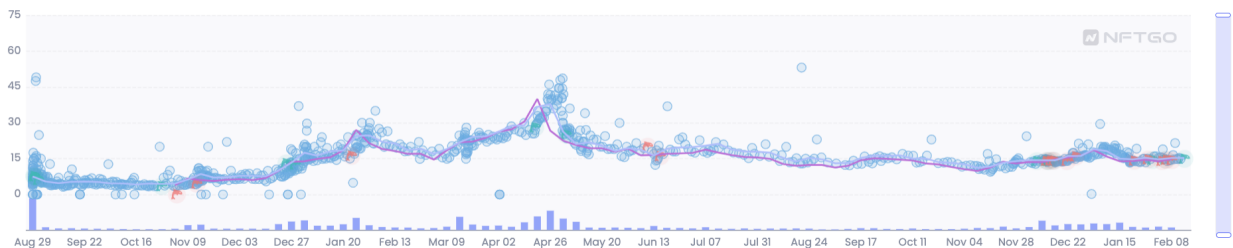
February saw a retraction back to 14 ETH but after that the price consistently rose up to the Otherside mint where it reached an ATH of 40 ETH. After a rapid retraction around 20 ETH the collection saw its value constantly decrease, mainly due to the deteriorating market conditions. The lowest point of about 11 ETH was reached in November during the FTX collapse.

The volume began to pick up again in November and with the start of the new chapter: The Trial of Jimmy, where the value almost reached 20 ETH. In the last couple of months it has stabilized around 14 ETH.

### Price & Sales

Outliers Off

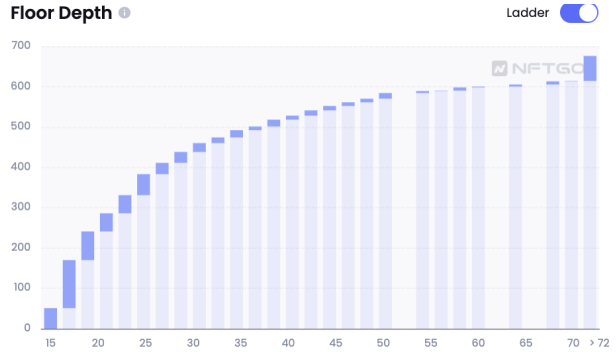
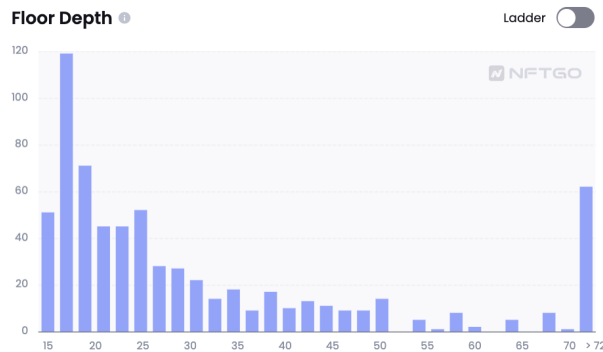
Floor Price 14.69 Avg Price 14.18 Normal Sales 47.58K Whale Sales 1.92K





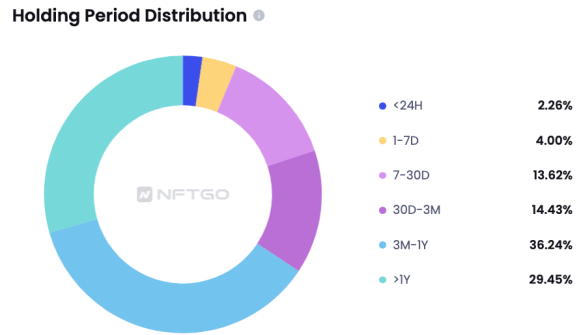
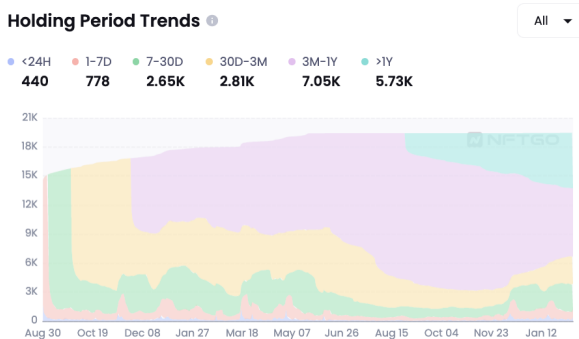
## Floor depth analysis:

The total number of MAYC listed is 692/19,456 but only 0.61% are listed at floor (within 15% from collection floor price, to indicate a holder intention to sell). Above the floor price we can observe a consistent number of listings (382) up to 26 ETH. Here we can find the intensive range, which has 119 listings, between 16 and 18 ETH. Above 26 the distribution of listings is halved and constantly decreasing up to 50 ETH. Above that point the price starts to climb exponentially and about 10% of the listings are above 72 ETH.



## Holding distribution and top holders:

Looking at the distribution over the period, we can observe that the total amount is not constant but it increased for almost 1 year. This is due to the fact that not all MAYC were minted in August 2021.

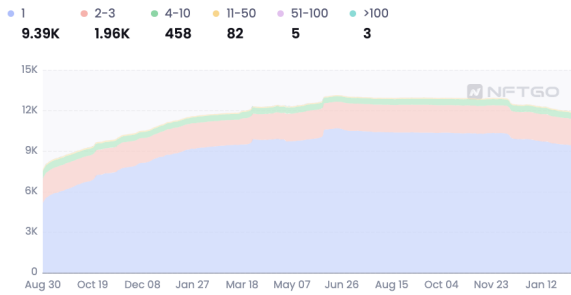


In fact if you check the Bored Ape Chemistry Club supply it has decreased constantly the same amount. About 550 can still be burned to get a MAYC.

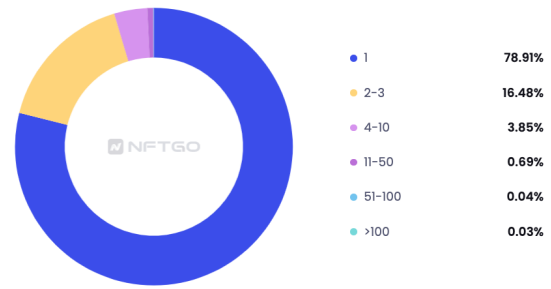




### Holding Amount Trends



### Holding Amount Distribution



There is a large number of people who have held their NFTs since mint. The trend >1Y is steadily increasing and now sits just below 30%. Similarly the 3M-1Y is increasing even if less stable, now at 36.24%. Taken together these two values amount to over 65% which is a hallmark of the longevity of the project and the long-term mindset of its owners.

As expected, considering the high entry price, the vast majority of the holders have 1 NFT each but there is also a good number of people who have around 2-3 NFTs, which is a good sign of conviction in the project. Above that amount there is a sharp decline in numbers considering the expensive entry price. In fact 3.85% have between 4-10 NFTs while a small number hold more than 10 NFTs. Only 3 wallets hold more than 100 with BendDAO taking the top spot. This means that MAYC NFTs are accepted as a collateral to borrow ETH, making the collection more liquid compared to others.

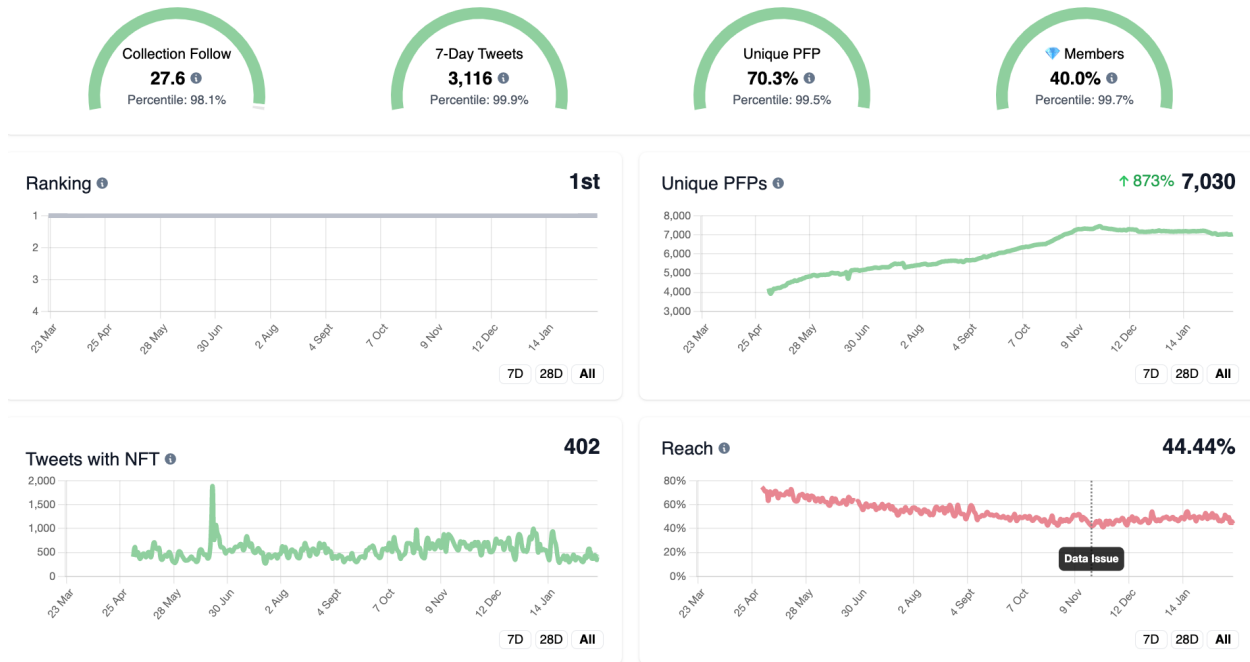
### Top Holders

#	Address	NFTs	Estimated Value	Avg Cost	PnL	Unrealized Profit	Realized Profit	Last Deal
01	BendDAO's M...	730 3.75%	10.87K	15.07	-135.25	-135.25	0	--
02	ParaSpace D...	383 1.97%	5.7K	12.72	830.07	830.07	0	--
03	0xe2A83b	274 1.41%	4.08K	16.72	-502.21	-502.21	0	--
04	Dingaling	99 0.51%	1.47K	0.1444	1.46K	1.46K	0	--
05	0xF22742	86 0.44%	1.28K	0.1721	1.27K	1.27K	0	--
06	0x35F142	59 0.30%	878.47	17.74	-168.14	-168.14	0	Jul 24, 2022
07	bayc.tagva...	55 0.28%	818.92	2.63	856.36	674.39	181.97	Apr 29, 2022
08	bigal.eth	53 0.27%	789.14	8.44	407.04	341.7	65.35	May 20, 2022
09	0x6447c9	47 0.24%	699.8	5.65	434.1	434.1	0	--
10	0x720A4F	43 0.22%	640.24	3.26	499.91	499.91	0	Sep 01, 2021



# Community Statistics

Source: [nftinspect.xyz](https://nftinspect.xyz) - Bored Ape Yacht Club



The community strength, calculated on different social signals is placed 1st and BAYC never gave up the crown. All the parameters are in the top 1% except for the Collection Follow (number of members who follow each other) which is still in the top 2%.

The project is mentioned more than 3,000 times per week and on average you can see a tweet with a Bored Ape NFT about 400 times a day.

The number of PFPs is 7,030 making BAYC a very popular collection. The OG members parameter (holders who have been in the collection for more than 75% of its lifetime) is remarkable representing 40% of the holders.

The community's reach is also very high, 44.44% even though it is decreasing. The downtrend is most likely due to the fact that other prominent brands are slowly gaining their spot in Web3.

MAYC also achieved notable results with an overall classification of 5th place while no data is available for BAKC.

See more here: [nftinspect.xyz](https://nftinspect.xyz) - Mutant Ape Yacht Club



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## Team

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The Bored Ape Yacht Club was founded by four people based in Miami, Florida. The initial founders, Greg Solano (Garga.eth) and Wylie Aronow (GordonGoner.eth), had managed to remain anonymous for almost an entire year before their identities were revealed by BuzzFeed News in February of 2022. The other two members, “Emperor Tomato Ketchup” and “No Sass” are the software engineers behind the project. Both revealed that their real names are Zeshan and Kerem. While each ape wasn’t drawn individually each element was created with meticulous care by artist and designer All Seeing Seneca.

**Doxxing:** Partially Doxxed

**Founder:** <https://twitter.com/CryptoGarga>  
Followers: 93.3K  
<https://twitter.com/GordonGoner>  
Followers: 147.2K  
<https://twitter.com/TomatoBAYC>  
Followers: 33.2K  
<https://twitter.com/SassBAYC>  
Followers: 25.9K  
<https://twitter.com/allseeingseneca>  
Followers: 25.3K



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## Tokenomics

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**Description:** ApeCoin is an ERC-20 governance and utility token used within the APE ecosystem to empower a decentralized community building at the forefront of web3. The APE Foundation, overseen by the DAO's board, is the steward of ApeCoin, helping the growth and development of the APE ecosystem, in a fair and inclusive way.

**Name:** ApeCoin (APE)

**Contract:** <https://etherscan.io/token/0x4d224452801aced8b2f0aeb155379bb5d594381>

**Overview:** <https://coinmarketcap.com/currencies/apecoin-ape/>

**Market cap:** \$1,922,201,782

**Price:** \$5.21

**Website:** <https://apecoin.com/>

**Twitter:** <https://twitter.com/apecoin>



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## Art / Licenses & Intellectual Property

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### Art:

In the words of Gordon Goner “To "ape" meant to go apes\*\*t and buy something without any due diligence. Ape, as in, “I just aped into this s\*\*tcoin.” So we came up with the idea of the Bored Ape Yacht Club, with the “Yacht Club” being set as a decrepit swamp bar. It was our way of showing that this was meant to be fun and irreverent, and a jab at the culture of shilling cryptocurrencies that would “go to the moon” and enable everyone to get lambos and ... yachts.”

“And as for the apes themselves, we worked to create a diverse set of 170 mixing and matching traits, with everything from punk leather jackets and Guayaberas to vintage military gear to prom dresses and rainbow suspenders. We wanted to evoke the countercultures we grew up admiring: 1980s hardcore punk, 1990s hip hop and Warhol’s 1969 Factory parties where you’d see bankers hanging out with leather daddies and outlaw bikers all while the Velvet Underground played.

### Licenses & IP:

BAYC, MAYC & BAKC holders own the NFT and full IP rights. Read more in [Terms of Use](#).



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## News / Announcements

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Below you can find the list of the most relevant news, especially those that have had a significant effect on the value of the collection.

Apr 23, 2021	<a href="#">BAYC Pre-sale is live</a>
May 1, 2021	<a href="#">BAYC sold out 12h after @pransky's purchase of 250 apes</a>
May 30, 2021	<a href="#">First official BAYC merch sold out, 520 items in 6 min</a>
Jun 18, 2021	<a href="#">Bored Ape Kennel Club mint</a>
Jun 30, 2021	<a href="#">Donated 135 ETH (currently ~\$291,000) to animal charities</a>
Jul 9, 2021	<a href="#">Donated 11.5 ETH (~\$24k) to charity</a>
Jul 28, 2021	<a href="#">Donated 169 ETH (~390k USD) to Orangutan Outreach - @redapes</a>
Aug 9, 2021	<a href="#">Donated 66.45 ETH (~208k USD) to Orangutan Outreach</a>
Aug 28, 2021	<a href="#">Mutant serum airdrop</a>
Aug 29, 2021	<a href="#">The Mutant Ape Yacht Club mint is live</a>
Sep 14, 2021	<a href="#">BAYC treasure hunt</a>
Sep 21, 2021	<a href="#">Roadmap 2.0</a>
Oct 10, 2021	<a href="#">WEN token?</a>
Oct 22, 2021	MAYC Genesis Merch Drop <a href="https://boredapeyachtclub.store/">https://boredapeyachtclub.store/</a>
Oct 31, 2021	<a href="#">First ApeFest '21 in Manhattan</a>
Nov 15, 2021	<a href="#">Biggest celebrity BAYC owners</a>
Nov 16, 2021	<a href="#">Teaser BAYC x MAYC Mobile Game Competition</a>
Jan 22, 2022	<a href="#">BAYC x MAYC Mobile Game Competition goes live</a>
Mar 12, 2022	<a href="#">Yuga acquires CryptoPunks and Meebits from @LarvaLabs</a>
Mar 16, 2022	<a href="#">Introducing ApeCoin (\$APE)</a>
Mar 19, 2022	<a href="#">See you on the Otherside</a>
Apr 23, 2022	<a href="#">Otherside Discord is open</a>
Apr 24, 2022	<a href="#">Otherside mint explained (only KYCed can mint)</a>
Apr 29, 2022	<a href="#">Otherdeeds price will be a flat price of 305 Apecoins</a>
May 1, 2022	<a href="#">Otherside mint is live</a>
May 12, 2022	<a href="#">First trip to the Otherside sneak peek</a>
May 19, 2022	<a href="#">Otherdeed 21-day claim window for Apes is coming to a close</a>
Jun 20-23, 2022	<a href="#">ApeFest '22 in NYC</a>



Aug 15, 2022	<a href="#">BAYC hit 1M followers milestone</a>
Oct 10, 2022	<a href="#">First BAYC community council</a>
Oct 19, 2022	<a href="#">BAYC x McBess x The Dudes merch collab</a>
Nov 11, 2022	<a href="#">Yuga labs now has a new hub at <a href="https://news.yuga.com/#">https://news.yuga.com/#</a></a>
Nov 14, 2022	<a href="#">BAYC sightings on Adidas World Cup video</a>
Nov 14, 2022	<a href="#">Yuga Labs acquisition of WeNew and its flagship NFT collection 10KTF</a>
Dec 12, 2022	<a href="#">Begins a new chapter in the lore of BAYC: Trial of Jimmy the Monkey</a>
Dec 12, 2022	<a href="#">Rewards for staked \$APE are now LIVE and accruing</a>
Dec 19, 2022	<a href="#">@yugalabs hire the President/COO of Blizzard as their new CEO</a>
Dec 21, 2022	<a href="#">BAKC royalties reinstated in less than 24 h from GordonGoner tweet</a>
Jan 11, 2023	<a href="#">To keep holders safe Yuga allows warm wallet functionality for the sewer pass mint (<a href="#">Warm.xyz</a> and <a href="#">Delegate.cash</a>)</a>
Jan 14, 2023	<a href="#">Video explainer on the Sewer Pass and Dookey Dash</a>
Jan 18, 2023	<a href="#">Sewer Pass claim for BAYC, MAYC and BAKC pairs is now live</a>
Jan 19, 2023	<a href="#">"The future" of <a href="#">MDvMM.xyz</a></a>
Jan 19, 2023	<a href="#">Dookey Dash is live for Sewer Pass holders on <a href="https://dookeydash.xyz/">https://dookeydash.xyz/</a></a>
Feb 7, 2023	<a href="#">More of "The Future" on <a href="#">MDvMM.xyz</a></a>
Feb 9, 2023	<a href="#">Dookey Dashers, the sewer has been closed</a>

You can find the latest news here:

<https://news.yuga.com/#>

<https://twitter.com/yugalabs>

<https://twitter.com/apecoin>

<https://twitter.com/BoredApeYC>



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## Industry Comparison

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Coming soon! This section will look at 3 or more similar projects and compare them to determine their relative strengths and weaknesses.





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## Report Analysis

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Yuga Labs is the undisputed leader of the 'NFT revolution'. Since their inception they have been a trailblazer, starting so many of the trends that people have come to expect from other projects: be it the box burning mechanism to claim your mutant, the free companion drop, the extensive storytelling, gamified mints or even the expectation of a roadmap itself.

They used their early success to quickly forge strong traditional and Web3 connections, bringing in a flurry of celebrities to champion the growth of the brand. If a person has heard of NFTs they have likely heard of Bored Apes. They also were able to raise a tremendous amount of money which they have since used to acquire the valuable Cryptopunks IP and launch Otherside, a virtual world that is clearly being built to a very high standard.

Their holders are not only some of the most well known people in Web2 & Web3 but also some of the most fiercely loyal due both to excellent communication & execution by the team as well as a track record of delivering them valuable gifts in the form of NFT claims and \$APE.

Speaking of \$APE this was one of the smartest and most sophisticated coin drops from a legal point of view. It rewarded early adopters, charities and the bulk was used to set up an actual foundation with a full legal status in the Cayman Islands. The foundation has an impressive board and a mission to get \$APE integrated into as many ecosystems as possible and use cases. So far they have been a tad bureaucratic however they are moving quickly and have already created a number of programs such as an innovative \$APE staking program that rewards both \$APE holders and those who also own other Yuga assets. \$APE will also power the Otherside and the token was used for the initial land sale.

Most recently the Trial of Jimmy was a huge success both in terms of price action and engagement. A number of high profile Twitch streamers got involved as well bringing awareness of the project to gamers who historically have been fairly hostile to Web3.

All in all Yuga remains at the forefront of this nascent space and the founders clearly are extremely creative and hard working. Despite the recent time-off Gordon Goner will be taking, for his health, we can expect their impressive team to continue delivering. We are of course in a very uncertain time globally so expect volatility along the way.



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# Resources

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Below you can find the list of sources, divided by sections, that have been used to compile the report:

**Introduction:**

<https://www.coindesk.com/consensus-magazine/2023/02/09/setting-the-record-straight/>  
<https://www.yuga.com/about/>

**Brand Overview:**

<https://www.yuga.com/>  
<https://boredapeyachtclub.com/>

**Bored Ape Yacht Club:**

<https://luckytrader.com/nft/boredapeyachtclub>

**Bored Ape Kennel Club:**

<https://luckytrader.com/nft/bored-ape-kennel-club>

**Mutant Ape Yacht Club:**

<https://luckytrader.com/nft/mutant-ape-yacht-club>

**Related Collections:**

<https://luckytrader.com/nft/otherdeed>

**Market Overview:**

<https://nftnow.com/guides/bored-ape-yacht-club-guide/>  
<https://nftnow.com/guides/a-pillar-of-the-bayc-universe-meet-the-mutant-ape-yacht-club/>  
<https://nftnow.com/collectibles/baycs-kennel-club-explained-furry-friends-for-bored-apes/>

**Community Statistics:**

<https://www.nftinspect.xyz/collections/0xbc4ca0eda7647a8ab7c2061c2e118a18a936f13d>

**Team:**

<https://nftnow.com/guides/bored-ape-yacht-club-guide/>

**Tokenomics:**

<https://apecoin.com/>

**Art / Licenses & IP:**

<https://boredapeyachtclub.com/#/terms>

**News / Announcements:**

<https://luckytrader.com/nft/bored-ape-kennel-club/news>  
<https://news.yuga.com/#>

**Report Analysis:**

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