**SMART CONTRACT USE CASE – BLOCKCHAIN TRAINING BY EMURGO**

**ENGLISH AUCTION FOT NFT – PERDANA ERICK OKTAFIANTO**

1. ENGLISH AUCTION FOR NFT

The smart contract works as the auctioneer or like the auction site. There are different types of auctions, so the way the smart contract executes the auction depends on what type you choose. But we’ll first use the example of the most popular type, the English auction — which is the format typically shown in movies.

1. EXPLANATION
2. There are Auction Creator / Seller which create auction for NFT.
3. Auction Creator will set Auction Item, Auction Duration, and Minimum Price.
4. Buyer / Bidder can bid by depositing ETH greater than the current highest bidder.
5. All Bidder can withdraw their bid if it is not the current highest bid.
6. NFT transfer to winner.
7. Auction Creator will receive the highest bid from ETH.
8. USE CASE



**Auction Creator**

**Create Auction**

**Set Auction Item**

**Bid**

**Pay to Auction**

**Withdraw**

**Smart Contract**

**After Auction Ended**



**Bidder**

**Transfer NFT**

**View Highest Price**

**View Highest Bidder**