

What Agates are “Allowed” to Cost - a Critical Examination of the Agate Trade and Market Development in the 20th and 21st Centuries in Europe and the United States of America

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Agates from San Rafael, Mendoza, Argentina. Collection of Thorsten Jacob. Collector's case at the Munich Show, Germany, 2022. Johann Zenz photo.

Agates and other cryptocrystalline quartzes have been offered at mineral shows and in the relevant trade in the last few decades, mostly at moderate prices compared to crystallized minerals. In the last 5-6 years, however, a sometimes exorbitant and hitherto hardly imaginable price explosion has been observed in this relatively small market segment, which is usually no longer comprehensible and can only be partially explained with logical

market mechanisms. This article would like to illuminate the price development in the current agate sector in a deliberately critical way and also address the possible consequences of this.

You are very welcome to discuss this topic with us on our facebook group page.

On the Theory of the Market

First of all, let's take an economic-theoretical look at the current structure of the global agate market: Due to the fact that only a few (globally active) suppliers are active in this segment, which in turn are faced with a relatively large number of buyers, we are talking about the market form of the oligopoly (free translated from ancient Greek: "few sellers"). If you want to differentiate further, you could use the more precise term heterogeneous or inhomogeneous oligopoly. Here, the products or goods offered are only differentiated or substitutable to a limited extent, as is the case especially in the high-price segment of the agate market. One of the main features of the oligopoly is seen as the close responsiveness of the providers in the area of pricing and quantity determination. Due to the small number of providers, each individual has a market power that should not be underestimated. The respective decisions regarding pricing or the supply quantity can therefore have a direct impact on the corresponding activities of the competitor. If one breaks down this theoretical consideration a little further into special areas, such as the supply of Mexican agates from the province of Chihuahua, one could almost speak of a monopoly (from Latin "sole sale"), where only a single supplier (at least for the most important sites Ojo Laguna, Rancho Coyamito) dominates the market. It is no longer necessary for the monopolist to consider possible market competitors; he alone determines the price and the quantity offered. To secure the monopoly, every monopolist tries to give his product a certain image in order to anchor it in the mind of the customer (buyer) as being virtually unique and "irreplaceable". Furthermore, attempts are being made to force possible competitors out of the

market, since a permanent monopoly position naturally promises the highest possible profit. If fair competition is no longer possible due to the monopoly position, different market regulations are often applied in the economy, but this is of course not feasible in the special case of Mexican agates.



Agates from the Arco Iris Mine, Ojo Laguna, Chihuahua, Mexico, are now some of the most expensive agates ever. Collector's case of the Austrian collector Hannes Holzmann. Munich Show 2019. Johann Zenz photo.

The Agate Trade in the 20th Century

Agates played only a minor role, if at all, in the mineral trade in Europe in the last century. They were usually offered as a "by-product" of beautiful crystal specimens or rare minerals, and the circle of buyers was correspondingly relatively small. The typical agate collector from the 1960s to the 1990s was mostly a self-collector and self-cutter, who processed the agates, which he usually dug and found by himself, by cutting and grinding them in the cold winter months. The best pieces remained in his own collection, duplicates were primarily used as exchange material to obtain agates from

other sites or with special characteristics to expand the collection. Only very rarely was material sold by these collectors, preferably at smaller, annual mineral shows organized by their own collectors' association. Due to the lack of internet and modern communication media, international networking was often impossible. Collecting or buying trips abroad were reserved for very few collectors. Agates from distant countries (with the exception of Brazil, which has always exported large quantities of rough stones to Europe due to its almost 200-year business relationship with the European "Agate Mecca" Idar-Oberstein in Germany) only adorned collections very sporadically. Many deposits, such as the current agate main producer Morocco, were just discovered or were not known at all. Since there was little money to be made with agates, it was of course hardly worthwhile for full-time dealers to trade in these banded quartzes as a single type. From the late 1980s, courageous traders, such as the agate expert Peter Jeckel from Worms, Germany, who unfortunately died much too early, were only occasionally encountered. They worked with more or less success, but probably mostly on the edge of a sustainable viability of their own company - dedicated exclusively to cryptocrystalline quartz. From this point in time, more and more material from abroad and above all from overseas slowly reached Europe, a very welcome addition for collectors to their own locations, which were beginning to be exploited. And soon, hitherto completely unknown material pushed its way onto the market in large quantities, such as the colorful agates from the San Rafael region in the Argentine province of Mendoza, which were rediscovered in the early 1990s. Some non-profit projects, such as the International Agate Collector's Directory initiated by the author of this publication,

have taken the first steps towards a worldwide network of collectors interested in this topic. And last but not least, the economic boom and the associated prosperity of the 1980s allowed more and more European collectors to visit foreign locations and, above all, mineral shows (such as the big events in Tucson, Quartzsite or Denver in the USA). In the USA, this development was somewhat different. In almost every state, "rockhounds" have been out and about in the vastness of the country since the 1930s, looking for agates and jasper with great enthusiasm. In the 1950s and 1960s, tens of thousands of collectors flocked to the sites on weekends and usually came back with rich finds. In countless rock clubs, the rough stones they found by themselves were processed with the club's own machinery and often used for self-made pieces of jewelry (mainly cut as cabochons). Of course, this large number of interested people also needed a corresponding back-up with an adequate range of specialist literature and machines as well. If the own finds were not sufficient or other regions were visited on the annual summer trips with the caravan, a rough stone market was very useful. The typical agate dealers of this time were mostly older couples who ran a rock shop in mineralogically interesting states and were able to provide the full range of products there. If you take a look at the advertising pages of the then leading US magazine Lapidary Journal, you will be impressed by the unbelievable number of these rock shops and other dealers who specialized in rough stones (among them very often agates and jasper). The highlight was the annual LJ "Buyers Guide" where almost all the important rock shops and agate dealers in the USA were represented with their offers and contact details, and this on hundreds of special pages. Such a wide range of this hobby in

the population and the associated complex economic and social background is almost unimaginable today.



Border Rock Shop, Lordsburg, New Mexico, USA. Johann Zenz photo.

The market for good rough material was correspondingly competitive, such as the deposits in northern Mexico that had only been discovered a few years earlier. The eccentric US trader Colonel Elbert Macby Barron (1903-1969) (Southern Gem Mining Company) from El Paso in Texas, USA, tried in the early 1960s to take complete control of the agate production in Chihuahua using fair and probably a bit unfair methods to win and wanted to buy up all the rough material from the prospectors and landowners. Unwelcome competitors have been reported to the Mexican police and customs, claiming that the material brought to the border had been mined illegally, as Barron himself claimed to own the sole mining rights (Cross, 1996). Not entirely dissimilar scenes are currently happening on a case-by-case basis in Morocco.

The number of dealers in the USA who only offered high-quality cut agates was rather insignificant at that time. Top agates, such as the world's most famous agate, the "Apache Hooded Owl", also first appeared in rock shops (see Brad L. Cross's article on <http://www.agates.click/publikationen-publications.html>) and then

sold mostly under exclusion of the market and the public.



Lapidary Journal Buyers Guide 1966. Johann Zenz archive and photo.

Only slowly did major companies, such as those of the well-known miner and dealer Eugene "Gene" Mueller (The Gem Shop) from Cedarburg in Wisconsin, begin to focus on high-quality collector's agates and jaspers in the last third of the 20th century. Now both high-quality cut specimens as well as an ever larger and broader range of rough material from all over the world became the focus of interest. Soon there appeared, albeit very sporadically, dealers on the market who dealt exclusively with top specimens, such as Dave Hignett, who now lives in Japan. Now the prices for high-quality, flawless agates began to increase rapidly and reached hitherto unknown heights. This sometimes had the quite positive

consequence that in the mid-1990s, deposits that were actually considered to be largely extinct, such as the agate deposits in the northern Mexican state of Chihuahua, were reworked and in some cases considerable material of excellent quality poured onto the market (e.g. by the Mexican Gabriel "Gabe" Olvera, who held some claims around Ojo Laguna). And in the USA, too, new competitors tried their luck exclusively with agates, such as Luis de los Santos, who brought agates from Argentina to the US market in large quantities for the first time.

Classics, Ikons and Masterpieces

Collecting minerals has a centuries-old tradition. Initially, it was exclusively dynasties and aristocrats, later followed by museums and a few private individuals as collectors of beautiful stones. For a long time, the best and most valuable pieces found their way into major museum collections around the world. The term "museum quality" is still widespread in the collectors' world today and has so far only described "the best of the best".



Gabriel „Gabe“ Olvera (right) with dealer Tom Orme (left) in Quartzsite, Arizona, January 2014. In September of that year, "Gabe" died in a traffic accident near Ojo Laguna, Mexico. Hannes Holzmann photo.

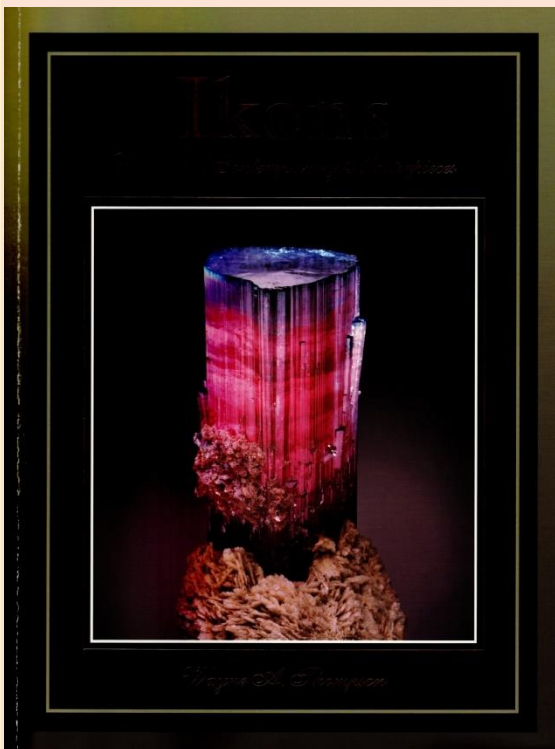


Eugene „Gene“ Mueller, mining and grading rough rocks. The Gem Shop photo.

Of course, there were very few private collectors, mainly in the USA, as early as the 1970s, such as Dr. Peter Bancroft (see also his two publications in the literature overview) or later David P. Wilber, who occasionally also works as a dealer and private collection curator, who placed the absolute perfection of a mineral specimen at the center of their collection and also spared no expense or effort to obtain relevant specimens. The defining event in this context is the purchase by the well-known collector Steve Smale in 1980 for an incredible \$40,000 of what is perhaps the best blue cap tourmaline (13 cm high) from the Tourmaline Queen Mine in the Pala District in California, USA.

When the public museums ran out of money and the resulting difficulty in buying new specimens in the last third of the 20th century came into effect, the "top dealers" had to open up new channels and found them in private individuals with

apparently limitless financial resources. In support of the new sales strategy, publications were cleverly launched and self-funded, such as a supplement to the Mineralogical Record entitled "Ikons. Classic, and Contemporary Masterpieces", written by noted dealer Wayne Thompson, now recognized as a guide to mineral collecting in the world of the highest level of quality (Thompson, 2007).

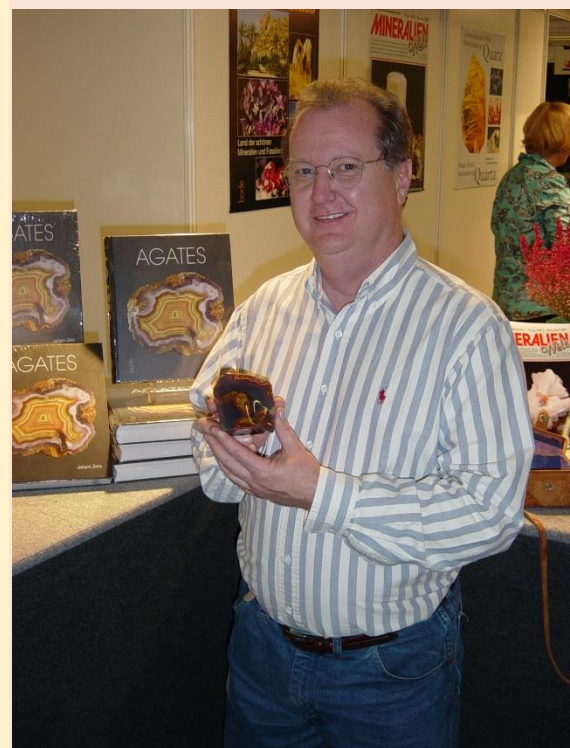


The cover photo of „Ikons. Classic and Contemporary Masterpieces“ by Wayne A. Thompson shows the above mentioned 40.000 \$-tourmaline crystal from the Tourmaline Queen Mine, California. Johann Zenz archive and photo.

He defines an "icon" as the "ultimate object of comparison" in terms of "quality, significance, impact and memorability" in "aesthetic perfection" and leaving an unforgettable impression from the first encounter. Stones in this category are considered to be the best investment in the mineral world because of their small

number and high profile, and countless buyers are waiting to purchase a piece from this category once in a lifetime if it ever comes up for sale (cf. Thompson, 2007).

Applying this definition to the world of agates, one immediately thinks of the famous "Agate Hooded Owl", an agate from Ejido el Apache, Chihuahua, Mexico, which shows an almost lifelike image of this animal sitting on a branch and is currently owned by Texas collector and author Brad L. Cross. It is rightly considered the most well-known and also the most valuable agate in the world, although it does not necessarily show the classic characteristics (fine banding, intense colors) of high-quality agates very clearly. The unique, random image of the "owl" makes it an icon. After that it gets a little more difficult. Although the author of these lines has been working with agates



Brad L. Cross with his famous Apache Hooded Owl. Munich Show 2005. Johann Zenz photo.

for several decades, a second or third specimen that does justice to the term "icon" does not immediately come to mind.

"Classics", on the other hand, come from sites that were worked on in the 19th and 20th centuries. These minerals are (or were once) among the finest known species. Their number is also relatively limited, not least because of the lack of supplies. If one of these old sites is worked again, as is the case with the agate deposits around Ojo Laguna in Chihuahua in the late 1990s and is still the case today, and yields material of the same quality as the old pieces or even better, then the price inflated for these new finds. In the agate world, these probably include agates from the Saar-Nahe region in Germany (Idar-Oberstein, Freisen) or the famous Dryhead Agates from the Bighorn area in Montana, USA, but especially agates from Chihuahua in Mexico (Rancho Coyamito, Ojo Laguna, Rancho Agua Nuevo, Estacion Moctezuma), who are currently experiencing the biggest price surge on the agate market ever.

Thompson (2007) considers "**Contemporary Masterpieces**" to be more recent finds that also meet "Classic" criteria and are world-class specimens or crystals. They can often only be acquired for a short time because the find is limited or the entire material is sold quickly. Clever buyers therefore follow the "law" that Smithsonian curator Paul Desautels once formulated roughly as follows: "The best pieces always come onto the market first." Then there is a point in time at which the collector community realizes that one should definitely secure one of these "Contemporary Masterpieces" before the source dries up completely. In the medium term, this will also cause the prices for the rather second-class material to rise to the upper regions. Contemporary classics in the segment of agates are certainly agates

from China or Argentina, but of course above all agates from Morocco, which currently dominate the market in previously hardly known qualities. Thompson (2007) also addresses the specific characteristics, or what he calls "Desirability Factors" in such world-class pieces, recognizing aesthetics, condition, rarity, associations, matrix, provenance, ranking, crystal size and the specimen size as particularly important. Applied to agates, one could also specifically describe the aesthetic impression, the fineness and form of the banding, the color intensity, the variety of colors, the color contrast, the complete face, the rarity, the freedom from cracks, the purity (free from unwanted inclusions), special phenomena such as parallax agate or chromatography, the completeness of the half (back), the size and the place where it was found, including its significance in collector circles, are essential criteria.

A side issue in this context is the topic of "repaired" specimens, which is also hotly debated in insider circles. For a long time, these were considered taboo in serious collections. For some time now, however, a paradigm shift has also set in here. Special laboratories such as the MCP preparation laboratory in Milan, Italy, have specialized in the perfect "reconstruction" of high-quality specimens. Here rocks and crystals are cleaned, glued, sawn and sandblasted. And it is not uncommon to "unite" 20 broken off tourmaline crystals and the sawn piece of original matrix to create a "super specimen" that at least comes close to the natural original (in some cases probably even better). These repaired pieces are now also increasingly finding recognition in "high-end collector circles", as shown by the example of an approximately 24 cm high epidote specimen from Deo Darrah in Afghanistan, which was offered at the Denver Show

2022 for a whopping 38,000 US dollars. The large main crystal was "repaired" several times (Moore, 2023).

First attempts to at least reduce disruptive cracks in agates chemically are already known. It will be interesting to see how this topic will continue to develop.



Gorgeous tourmalines from the Pederneira Mine, Brazil, are truly "Contemporary Masterpieces". Special exhibit, Munich Show 2017. Johann Zenz photo.

The Current Price Hype for Agates

For example, if you compare the rough material price development for Mexican agates from the 1960s with today's prices, you can only look back with great melancholy. High-quality No. 1 rough material was never really cheap, but it was still reasonably affordable for collectors, with the great chance of being able to cut one or the other flawless showcase piece from it. Up until a few years ago, The Gem Shop of Wisconsin, USA offered #1 rough material from the Alianza claim in Ojo Laguna at a price of USD 60 per pound occasionally until a few years ago. In recent years, however, the rough material prices for Laguna agates have risen to astronomical heights of up to

several hundred US dollars per pound (currently about 400-500 USD/lb).

And there is no guarantee here that a rough stone can even come close to the equivalent value after it has been cut and polished.

Polished top collector Laguna agates have been sold for thousands of dollars for some time and the trend is still increasing. Currently the only remaining monopoly supplier of new Laguna agates is selling the very best polished specimen quality at a price of 9 - 13 USD per gram (!).

Understandable Reasons for Price Increases

Of course, it is understandable that agates must also be exposed to certain price increases over the decades. In recent years in particular, a multitude of factors have influenced the price spiral: The COVID pandemic and the war in Ukraine are key parameters, the effects of which extend to the minerals market. The rapid rise in prices in the energy and fuel sectors led to price increases of more than 10% and persistently high inflation that had not been seen in decades. This also results in higher costs for the mining and transport of the stones. Expenditure on travel, rental cars, hotels and food, to visit mines and dealers on site or to be able to exhibit at mineral shows, have also risen sharply. For many exhibitors, the table fees at large shows such as at the Munich Mineral Show can no longer be financed through sales during the event. Participation in such major events primarily serves the necessary presence on the market in order to be seen and to remain in the conversation.

A generally positive trend is the fact that there are isolated attempts to give miners and landowners a larger share of the profits from the sale of minerals and

agates. They've definitely been on the lower end of the profit spectrum so far. While it has long been common in the minerals sector for larger traders to open their own mining projects at old or new sites (such as the company Collectors Edge with the famous rhodochrosites in the Sweet Home Mine in Colorado or the company Crystal Classics with various fluorite mines in England), this is only occasionally the case with agates (The Gem Shop owner Gene Mueller worked for years in annual mining campaigns at various sites in Chihuahua or in the USA for rough material extraction, and for some time the German company Agatebay has been running an agate mining project in Malawi).

The employees of the larger mineral dealers also want to be paid decently and at least adjustment for inflation, which in turn has a significant impact on the basic costs.

In most cases, agates have to be cut, ground and polished in order to unfold their full beauty. Human labor is expensive, working time valuable and the operating costs for machines, saw blades, grinding wheels and polishing powder are also increasing (even if this work is often done at least partly via private channels, i.e. not always fully taxed).

Normally, in the free market economy, higher prices arise when there is a reduced range of goods. However, this is currently not the case at all, especially with agates in the high-price segment. Interestingly enough, the market mechanism of supply and demand hardly applies here, because there has probably never been so much high-quality material on the market as there is today.

Trader - Part-time Trader - Collector

There are essentially 3 groups of providers on the market:

1 The **collector** who occasionally wants to sell surplus pieces from his collection, perhaps at his mineral association's annual club show or on a social platform: The quality of the pieces offered varies and can range from locally interesting to excellent material to just reference samples. The prices charged are usually cheap to moderate. The costs for the sale are rather limited, since the agates themselves are often found as a hobby and are also worked on, and the expenses for taking part in mineral shows, because they usually only take place in the local area, are significantly lower than the financial expense for the participation in major events. Any earnings, which are hardly ever there anyway, because there will almost always be a financial loss with an overall calculation of the necessary background, are used to expand one's own collection or to maintain one's own machinery for further processing of agates.

2 The **part-time trader**, who sometimes also wants to get involved on the larger stage of the market and can certainly bring certain advantages to the third group through various factors: The agate trade as a side job provides a certain economic security in that the regular income is guaranteed through the exercise of the main job. The risk of economic failure is thus significantly minimized. Usually there are no employees to pay, no company premises to rent and often the necessary grinding work is still done by himself or by more or less private grinders as cheap wage work. A further distinction could be made between part-time traders who operate this activity as an official (secondary) trade and those who operate in a certain tax gray area. The tax law in the USA offers clear advantages in these

cases compared to European judiciatures and also enables private collectors to remain legal here, while this is sometimes not always the case in the European Union. The quality of the items on offer can be very high in this group of dealers, the asking prices are usually significantly higher compared to the first group of dealers but still below the group of full-time dealers.

3 The **full-time trader** who has devoted himself exclusively and as his main profession to trading in minerals or agates: He bears the full economic risk, is subject to all tax obligations, has to finance employees, purchase or rent company premises, has to provide vehicles for the transport of larger quantities of material to mineral shows and bear the burden of high booth rents at large mineral fairs. Processing costs for grinding work, travel and additional costs for shopping and sales trips, the operation of own mines and mining projects as well as costs for the creation and regular editing of websites and social media also burden the budget.

Accordingly, the pricing usually differs significantly from the first and second provider groups. Usually only higher-quality material is offered (or at least professionally suggested as such in advertising). A large part of the transactions is done more or less closed to the public (i.e. not at mineral shows or in specialist shops) directly between the dealer and the potential buyer, to whom perfectly "tailored" offers are made and made palatable.

Only rarely do full-time mineral traders stock agates. If this is the case, they are mostly in the usual price segment of the respective dealer, more or less regardless of their quality (cf. the agates offered by the Californian company "Kristalle").



Agate dealer and agate show promotor Peter Jeckel with the German Gemstone Queen at the Niederwörresbach Show in 2015. Doug Moore photo.

The "Old" versus the "New" Generation of Dealers

As already mentioned, the number of dealers dealing primarily or exclusively with agates has always been very manageable compared to mineral dealers worldwide. Agates were mostly by-products of the goods sold and accordingly priced fairly affordable for decades until around the 1990s. Even top agates achieved top prices, which at the time were worlds below those for comparable mineral specimens or gemstone crystals. Prices have risen moderately over the decades and there has always been the feeling that there has been a good balance between the dealers' need for financial returns and the collectors' understanding of less well-filled wallets. In addition, rough material could almost always be purchased at very favorable conditions during this period. Even the few full-time agate dealers usually tried to walk the tightrope between their own profit and the needs and possibilities of the collectors in a very sensible way. At that time there were hardly any solvent buyers who regarded

agates just as a commodity and as an investment object.

For several years, however, representatives of a new, young generation of dealers have appeared on the scene. On the one hand, they are highly intelligent, dynamic and personable, very familiar with modern media and special platforms, occasionally consciously (?) give the impression of a somewhat carefree, youthful need for protection, which a financially well-funded collector is of course happy to encourage and support and are well connected on all sides. They have in-depth knowledge of market mechanisms and psychological sales tricks, which are used in a targeted manner with perfect accompanying self-marketing on all media levels in order to influence and "steer" potential buyers, and usually give the impression of being highly experienced professionals at a young age and experts.

This type was first observed in the minerals business just before the turn of the millennium, again, of course, originating in the USA, and only slowly spread to Europe. At the same time, a targeted, extremely high-price strategy was launched, which pushed the prices of the minerals on offer to hitherto unimagined heights. As a visitor to mineral fairs or websites, one often couldn't believe with the best will in the world that the many "zeros" after a number were actually not based on a typographical error. Profit margins of several hundred (!) percent for some mineral specimens are quite common on the market. But to the astonishment of some experts, this system was extremely successful. Sufficient buyers were found who were apparently able and willing to pay almost any amount required for a beautiful mineral specimen. This special type of dealer has been known for some time under the name "high-end dealer", as can be found, for example, in

the Mineral Pavilion at the Munich Mineral Show.



Mineral Pavillon. Munich Show 2017. Johann Zenz photo.

There is usually a close connection to the few remaining collector's magazines, where large-format advertisements are placed and even their own "specialist articles" related to the respective goods are launched. The internet and other modern media with their diverse facets are also perfectly integrated into this sales strategy.

Overall, however, the impression is created that this high-price segment is given far more attention than it deserves from a realistic point of view and taking into account the entire spectrum of collectors.

Some mineral dealers who were not primarily interested in agates in the past tried to jump on the current high-price level of the agate scene and in some cases even surpassed the idea providers. At the same time, another special form of mineral dealer developed, which could perhaps be called "curating dealer for well-heeled private collectors". One of the first examples is the already mentioned David P. Wilber, who is also known in Germany for his wonderfully designed showcase with Argentine agates on the occasion of the Munich Mineral Show 2005. He was hired by the US collector

Joseph A. Freilich as a private curator and, thanks to his specialist knowledge and optimal network in the dealer scene, helped Freilich to set up an "accumulation" (the term collection in the classic sense should maybe not be used?) of minerals and gemstone crystals within a very short time, using almost unlimited financial resource. The representatives of the young, smart generation of dealers like to take up this topic and are also very successful here, for example if you look through the current compendium of the Mineralogical Record magazine about the young collector and dealer Will Johnson. The modern, financially independent "collectors" are usually no longer looking for suitable collector's items themselves, but "let search" through globally networked "dealer-curators" who are optimally attuned to the special wishes of these collectors and can deliver almost any desired specimen in any quality. We have been experiencing similar tendencies in the agate trade for some time, even if the number of people involved is much more limited. In this way, quite a few "collections" emerge that have very little in common with the traditional culture of collecting. The specimens are all wonderful, perfectly formed and undoubtedly "high end" but most of the accumulations are fairly similar, interchangeable and even occasionally a little disturbingly lacking in identity. If you browse through the supplements of Mineralogical Record that have been published regularly in recent years, in which collectors from certain countries or regions are presented, many of these "collections" are very similar. Insiders can tell at first glance which dealer this or that specimen came from. Many of these pseudo-collections are also relatively short-lived, are often quickly broken up again (usually with a significant financial loss) and often serve primarily to

represent one's ego and financial potency. On the other hand, wonderful specimens (and also agates) disappear in boxes, somewhere in the basement, away from any publicity, in anonymity. Only rarely do private collectors in this financial category also have a certain pedagogical and idealistic sense of mission, like the Lebanese collector Salim Eddè, who set new standards here with his private MIM Mineral Museum in Beirut.

The "Problem" with the Rough Material

With the exception of the agate deposits in Brazil, which have been producing consistently large quantities since the early 19th century, the number of significant agate deposits is very limited. There are indeed a large number of sites worldwide, but these are usually very small, often only accessible or productive for a short time and are therefore usually not able to provide larger quantities for a reasonably constant and price-stable rough agate market in the long term. Due to the sometimes centuries-long exploitation of the deposits, such as in the German Saar-Nahe area (Idar-Oberstein, Freisen), the supply of new, higher-quality rough material is also very limited. Hardly any rough stones are therefore offered to the public from most sites. In addition, so-called "mine run" rough, i.e. rough agates, which are not examined for their potential quality before sale, but are sold as they were found, produces only extremely few pieces suitable for one's own collection or for resale. And it can also happen that a large part of stones that were actually purchased as # 1 rough material has to be sorted out again because of unexpected cracks or disturbing inclusions of foreign minerals. From hundreds of kilograms of rough material, you often only get a few, if any, usable pieces of higher quality, with which

the dealer has to try to compensate for the costs for the remaining material and thus make a profit.

These aspects must also be taken into account when analyzing the current price boom for agates.



#1 agate rough from the Alianza Claim, Ojo Laguna, Chihuahua, Mexico. Offered some years ago by the The Gem Shop for USD 60.00/lb. Johann Zenz collection & photo.

Possible Consequences of the Current Agate Price Hype

The at least partially artificially accelerated price development of agates in recent times has not only led to numerous agate experts shaking their heads in disbelief, but also to the fact that unfortunately more and more long-standing collectors and agate experts are turning away from this collecting theme. If you have tried for years to find the best possible pieces for your collection, but your own income can no longer keep up with the price increases for high-quality agates in recent years, it becomes impossible to pursue this collecting goal and the fun too is noticeably decreasing.

The once so popular and valued collector's item, largely idealistically viewed as a work of art of nature, is increasingly becoming a purely commercial commodity, and in some cases only greed and profit-seeking rule the market.

At the beginning of February 2023, one could follow interesting discussions on social media on the subject of the remarkably low number of visitors at the Tucson Gem & Mineral Shows: In times of extremely high prices for mineral specimens (and also good agates), it is not surprising that one does not want to have travel and accommodation expenses, only to finally have to realize that the hoped-for purchase of a new piece for the collection, due to short-term further price increases, clearly exceeds one's own possibilities. It's better to stay at home and devote yourself to another nice pastime, or you'd rather buy a suitable and affordable piece somewhere on the internet and save yourself the travel costs. This development will most likely lead to a further reduction in medium-sized and larger mineral shows in favor of sales on the internet or via direct collector-dealer contacts and will seriously affect or change the social factor that is so important in mineral collecting.

The wide range of potential young collectors - apart from a few contemporaries who already seem to have extensive financial means at a young age - is possibly so deterred by this rapid price development that they will never think of making the wonderful agates the center of their collecting activities. And the few (mainly US) "Young Collectors" who were pushed by magazines such as the *Mineralogical Record*, who have already put together excellent collections in their early years, or similar individual groups in social media will unfortunately not be able to do much to counteract this. The way of collecting will continue to change radically. On the one hand, that's a good thing, because it's always happened and a lot of valuable and good things can come about in the new. On the other hand, it is to be feared that the important social

factor, idealism and also the significant cultural and scientific aspect of collecting will increasingly become a marginal phenomenon.

It is not at all about wanting to deny solvent collectors the right to purchase the highest-priced agates and minerals and the so-called high-end dealers the right to their best possible sale. This group of collectors, which is rather small in number, naturally has the same justification in its collection philosophy as, for example, a collector who only enjoys minerals and agates that he has found himself. And, of course, you can't blame the dealers for charging these often far inflated prices for collector's items when the market allows or even demands it. In principle, it is even advisable to pay attention to the best possible quality when buying agates, because only this can be sold again, at least in part, while a sale of pieces in the lower and middle quality level often fails. But even with the "high-end agate" a considerable part of the former purchase price will probably have to be deducted as a kind of "entertainment tax" for the joy of having "possessed" this wonder of nature for at least some time.

Due to the age structure of the collector community, large and also great collections will be sold again and again in the next few years. A real Eldorado for resourceful agate dealers, here to guarantee their profit in the long term and perhaps even to increase it through extremely cheap purchases and, as a result, extremely high sales prices. But this largely artificially generated and consciously controlled price hype naturally also has massive effects on the entire industry and the closely associated clientele of non-high-end collectors.

So What "May" Agates Actually Cost?

In the previous chapters, an attempt was made to show the background and possible causes for the rapid price increases of high-quality agates in recent years. The specific price an agate "may" have depends on the specific piece, the presence of a "willing" (and financially strong) buyer and the current situation of the transaction. In order to be able to counteract excessively high prices, specialist knowledge, study of literature, experience and up-to-date comparison possibilities are the main things that help. To what extent collectors want to participate in this artificial price hype or not is of course their private matter and is not to be evaluated in any way at this point.

It is only to be hoped that with the current tendencies on the market, the already "tender little plant" of agate collecting can continue to give pleasure to a broader community of collectors and especially the younger generation as an ideally, intellectually and socially profitable leisure activity and the pecuniary aspect again steps more into the background.



Collector's case of German collector Dietrich Mayer presenting new agate finds from Morocco. Johann Zenz photo.

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