

Booming Fossil Trading Raises Concerns

The market for dinosaur fossils is booming, posing challenges to museums and scientists.

JACKSONVILLE, FLORIDA, USA, October 3, 2023 /EINPresswire.com/ -- There is a rush for buried riches in the Dakotas, Wyoming and Montana, not for oil or some precious metal but for

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dinosaur bones. At auctions, the remains of dinosaurs who strode the earth between 245 to 66 million years ago are being sold for million dollars. In 2020, Stan one of the most perfect Tyrannosaurus Rex fossils ever unearthed was sold at a Christies auction for \$31.8 million dollars to the United Arab Emirates. This year a Deinonychus sold for \$12.4 million and a Gorgosaurus for \$6.1 million. In the past two years, more than six specimens have sold for \$6 million or more. In an open letter to Christies, the Society of Vertebrate Paleontology warned that fossil specimens that are sold into private hands are potentially lost to science.”

The fossil market, fueled by brokers, auctions and international money, has experienced a surge in recent years, attracting a growing number of foreign buyers, investors, anonymous buyers and even Hollywood celebrities. Further fueling this boom is the absence of legal safeguards in the United States for fossils unearthed on privately owned land, which experts often lease for conducting extensive research. Canada and other industrially advanced countries regard fossil remains no matter where they are found to be the property of the government. No such restrictions exist in the United States.

The intersection of commerce and science in fossil transactions has far-reaching implications. When specimens fall into private hands, they may be lost to scientific study forever, depriving researchers of crucial insights into Earth's history and the evolution of life. “This limited access to fossils restricts educational opportunities in the US, hindering our ability to inspire future generations with awe-inspiring discoveries,” said Everett Stern in a recently undertaken [investigation into the fossil market \(https://www.linkedin.com/pulse/fossil-wealth-unearthing-international-currency-everett-stern\)](https://www.linkedin.com/pulse/fossil-wealth-unearthing-international-currency-everett-stern)

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