



BAMBOO FLY RODS

Obsession or investment? John Gierach

I've been fishing with bamboo fly rods for a long time now, but I didn't get into them as a collector; I got into them because when I started fly-fishing—back when graphite was still experimental—lots of fishermen still thought bamboo rods were the best you could get.

After something like 30 years, I still don't know if they're actually the best, or if they're just pretty and compelling and historic and all that. All I know for sure is that some anglers can't see what all the excitement is about, but those of us who like bamboo rods *really* like them.

Maybe I've become a collector by now—if only in the sense that I have more rods than I'd need to go fishing—but I still cling to the idea that I'm just a fisherman and a chronic accumulator of tackle, never mind that some of that tackle has appreciated to the point where I couldn't afford to buy it now.

When I first decided I needed a bamboo fly rod, I couldn't begin to pay the prices they wanted for old masterpieces by the great, deceased makers that collectors were already interested in—the Paynes, Dickersons, Gillums, Garrisons and such—and I couldn't afford the new rods by companies like H.L. Leonard, R.L. Winston, Thomas & Thomas and Orvis, or those from the handful of experienced individual craftsmen working at the time.

What I ended up getting at first were used rods by good, but defunct production makers like Granger, Phillipson, Heddon and a few others: rods that in those days were still just old fishin' poles that you could pick up for \$20 or \$30 at yard sales. Those rods were fairly common and affordable then, but they were also good enough to get me hooked on bamboo—apparently for life—and now that I've had more experience, I can say that the best of them are as good as any ever made.

As time went on, I managed to pick up some rods that a collector would describe as more desirable, although I can't say

they were actually any better as fly rods. I got a used 8-foot 5-weight R.L. Winston: an old hollow-built rod that was made in San Francisco before the company moved to Twin Bridges, Montana, where they are today. There was some firewood and I don't know what all else in the trade, but I ended up getting it for the equivalent of about \$150.

I bought a 7½-foot Leonard Model 39-DF before the prices of Leonards went through the roof, and I got a Payne 9-foot 5-weight model 208 back when the shorter Paynes already cost a fortune, but no one wanted the longer ones, even though Jim Payne himself once said he thought his long rods were his best.

And I inadvertently made what could look like a cagey move when I bought a couple of F.E. Thomas rods just before they were elevated to high-end collectable status and their prices climbed out of reach. (I didn't do the same thing with Microsoft stock, partly because I didn't think of it, and partly because I'd already spent all my money on old fly rods.)

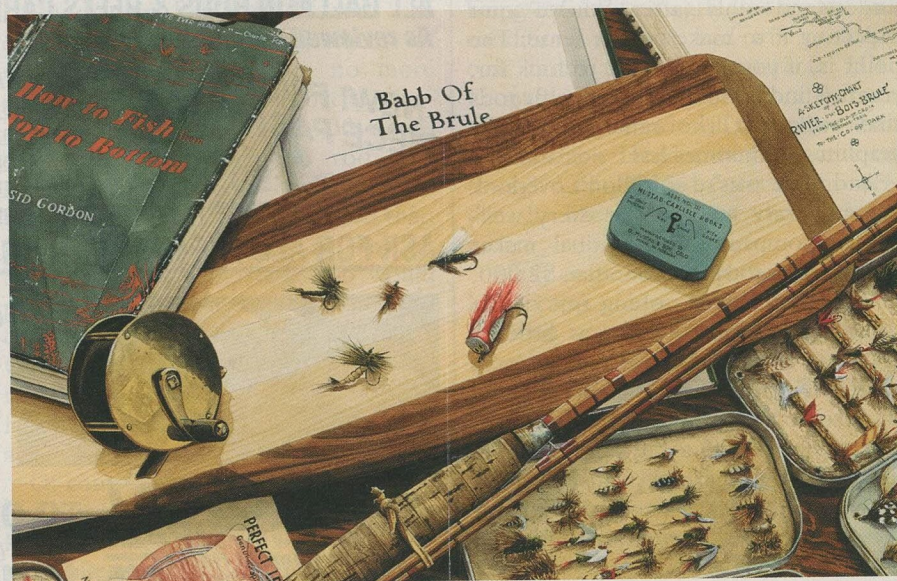
That's happened with other rods, too. In fact, it's happened to some degree with virtually all the bamboo rods I've

had for any length of time. For instance, that old Winston I have \$150 in is now selling—if you can find one—for around \$1,400, and even some of those \$30 Grangers are going for as much as \$800 and \$900. I didn't plan any of that—it just happened—and I'm honestly not sure how I feel about it.

Of course it's a fact of life that prices go up, mostly because the value of money goes down while actual value stays about even. It seems to me—from my very limited understanding of economics—that this has always happened and it always will. Still, the numbers themselves can be scary. Once, 10 or 15 years ago, I vowed that if the going price for one of my old rods ever cracked \$1,000, I'd put it away for good and fish with something cheaper. Then it happened and I thought, *Yeah, but a thousand bucks ain't what it used to be.* And by then it wasn't.

Unfortunately, this is all sort of theoretical. I mean, these are my fly rods—I fish with them and I love them—so if I ever get into so much trouble that I have to unload them for the cash, it won't be any fun. I don't think you can

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successfully invest in bamboo fly rods if you have a soft heart.

Now my grandmother taught me that it's rude to discuss your finances in public and I think she was right, but it's hard not to talk about bamboo rods and money in the same breath because it's the price tags on some of these things that fascinate and horrify people.

The assumption is that all bamboo rods cost a fortune, and the most common question you'll hear is, "Why would anyone pay that kind of money for a fly rod?" Most people are just curious, but a few seem almost angry about it, as if they'd like to know just who the hell you think you are.

By "that kind of money" they probably mean the \$1,500 to \$2,700 that's charged by the few tackle companies still making bamboo rods, or the comparable prices charged by the most established and well-known individual craftsmen, but they could also mean the god-awful prices that are sometimes paid by collectors.

In most of the larger used rod lists, you'll now regularly see high-end collectible bamboo rods by the great old makers going for \$3,000 to as much as \$6,000 or \$7,000, and now and then you'll find a real museum piece with a price tag of \$10,000 or \$12,000.

Understand that a new rod by a good maker that costs as much as \$2,700 is intended to be fished, but a rare old piece costing 10 grand is unlikely ever to see a trout stream again, although I'm told it does happen.

Good new bamboo fly rods are expensive, but in the grand scheme of things, most of them are no more expensive than they've ever been.

For instance, in the early 1900s a top-of-the-line Orvis bamboo rod cost about \$20, or roughly a month's pay for the kind of decent blue collar job that, in those days, paid around 12 cents an hour. Today, a comparable job would pay more like \$12 an hour and the most expensive bamboo rod in the 2001 Orvis catalog lists for \$1,700 . . . still in the neighborhood of a month's wages for a 40-hour week or, let's say, \$20 adjusted for 90 years' worth of inflation.

Of course, whether or not a bamboo rod is now or has ever been worth that kind of money is still an open question, especially since you could always get a

workable rod for much less. Back when the most expensive rods cost \$20 or even \$30, you could get a passable bamboo fly rod for \$1.50. And if that was still too much, you could usually find a solid wood rod for less, or (God forbid) even one made of tubular steel.

The only difference between bamboo rods then and now is that, starting in the 1950s, the cheaper ones began to be replaced, first by fiberglass and then by graphite. What was once the \$25 bamboo rod still exists, it just costs two or three times more now—and it's made of graphite.

But there are still some bargains in bamboo rods. By that I mean perfectly usable rods that don't cost any more than new, top-of-the-line graphites from big-name makers which, according to the newest batch of catalogs, can go for as much as \$700 or \$800.

When it comes to old rods, collectors usually want the shorter ones for the lighter lines. They want the highest grade rods by the most well-known makers and they want them in excellent to mint condition and all original down to the bag, tube and label.

OK, but then the farther you get from any of that, the cheaper a rod will be. Longer rods for heavier lines are worth less than the short, light ones, so a 9-foot 7-weight might cost a third of what you'd pay for a 7-foot 4-weight by the same maker in the same condition.

The name on a rod can have as much to do with its price as the rod's quality—sometimes more. Where a rod maker falls in the hierarchy of collecting has something to do with how good the rods are, but just as much with scarcity, pedigree, cosmetics and some kind of indefinable romance. All things being equal (like length, line weight and condition) a Payne rod will probably cost more than a comparable H.L. Leonard, which can cost more than an F.E. Thomas, which will cost more than a comparable Heddon or Granger, even though a blindfolded caster might accidentally like one of the cheaper ones more.

Many of the old companies made rods in different grades. In the early 1940s, Heddon made nine different grades ranging in price from \$12 for a No. 10 "Blue Waters" to \$100 for a No. 1000 "Rod of Rods." The difference in quality between those two rods is negligible, but today an 8½-foot 5-weight No. 1000 will cost you a bundle, but a No. 10 in the same length and weight could cost you less than a new graphite.

Many of the old rod companies also built what are sometimes called hardware store rods, that is, rods made for other companies—from Abercrombie & Fitch to Union Hardware—that were sold under those company's names. These rods are almost always cheaper than the exact same ones with the manufacturer's name on them, although it can take a good eye to figure out who made what.

Any old rod is worth the most in new, unfished condition, and the price begins to drop if there's anything "wrong" with it. An otherwise perfect rod that's no longer in its original bag and tube is worth less. So is a rod that shows signs of honorable use, like a dirty cork grip or some chips in the varnish. So is a rod that's had its reel seat or even a few of its guides replaced, or that was rewrapped in the wrong color silk.

A rod that's been refinished is worth less than one in good original condition, even though you probably want it to be refinished if you're going to fish it. I've seen old rods come out of the case looking near-new and then start to come apart after a week's worth of fishing. The bamboo itself was sound, but the old varnish chipped, the old wraps started to come loose and the old glue let go on the ferrules and reel seat.

Some old rods have been broken and repaired. Breaks are usually in the tips, sometimes in the mid-sections, rarely in the butts. A rod that has one or both of its tips down an inch or so should be worth much less than the same rod whole, but it's amazing how little difference an inch off the tip makes in the way most rods cast. Usually you won't even notice it.

It goes on and on. Collecting is a strange business that you begin to understand only after you've quit expecting it to make perfect sense. The point is, if you know what to look for, you can find good used bamboo fly rods that will cost the same as a new graphite—sometimes less.

And while you're at it, don't overlook contemporary makers. For every well-known company or individual maker that's selling rods for more than \$2,000, there's a craftsman turning out usable bamboo rods that sell for as little as \$700 or \$800. It's true that a really magnificent rod is more likely to come from someone with many years' worth of experience and a big name, but at least some of the newer makers have gotten good quickly. The trick is to find them before their reputations and their prices begin to rise. ○