

# Siegel Auctions Sets New Record with America's Most Valuable Postage Stamp

On June 14th, Robert A. Siegel Auction Galleries sold the famous One-Cent "Z" Grill postage stamp for \$4,366,000.

NEW YORK, NY, UNITED STATES, June 15, 2024 /EINPresswire.com/ -- On June 14th, Robert A. Siegel Auction Galleries sold the famous One-Cent "Z" Grill postage stamp for \$4,366,000. This is the highest price ever paid for a single American postage stamp.

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This sale exceeded our estimate by 22%, set a record for a U.S. stamp at \$4,366,000, and was the highest grossing single-session auction in philately history.”

*Scott Trepel, President of Siegel Auctions*

President of [Siegel Auctions](#), Scott Trepel stated, “I’ve called many auctions, but this was the most exciting. The vigorous bidding from bidders in the room, on the internet, and on phones produced a result that exceeded our estimate by 22%, set a record for a U.S. stamp at \$4,366,000, and was the highest grossing single-session auction in philately history.”

With an opening bid of \$3,000,000, three unique bidders spurred the hammer price of the One-Cent "Z" Grill to an extraordinary \$3,700,000. With the standard buyer's premium Siegel adds to the hammer price of all lots, this brings the total sale price to \$4,366,000.

The One-Cent "Z" Grill was sold as part of "Bond King" William H. Gross's collection of United States Stamps. The collection is considered by many to be the most complete and significant collection of American postage stamps ever assembled. The top 100 lots were sold at the Lotte Palace Hotel in Midtown Manhattan on Friday night, with the remaining stamps from the collection to be sold on Saturday.

“To illustrate how successful this evening's session was, it took nearly three and a half hours to sell only 100 lots from this famous collection,” says Charles Shreve, Director of Siegel Auctions and Bill Gross's philatelic advisor for over 30 years. “This shows how deep the market is. The One-Cent "Z" Grill brought a record price for a United States stamp, but even more remarkable, its sister lot, the 15-cent "Z" Grill, realized \$3,673,000.”

The One-Cent "Z" Grill has long been recognized as America's most elusive and most valuable

postage stamp. Produced in 1868 at a time when the government was experimenting with new technologies to curb the illegal reuse of postage stamps, the stamp exhibits unique characteristics that separate it from visually-similar stamps of the same period. These subtle but significant distinctions place it in a category all to itself and have led countless collectors over the decades to examine stamps in their own collections in the hopes of striking gold.

There are only two examples of the One-Cent "Z" Grill in existence. The first has been in the permanent collection of the New York Public Library for a century and will never be made available to collectors. The second was discovered in 1916 and remains the only example in private hands. For anyone hoping to complete a collection of United States postage stamps, the One-Cent "Z" Grill represents the ultimate challenge.



The only One-cent "Z" Grill available to collectors that realized \$4,366,000

The winning bidder wishes to remain anonymous.

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