

RECORE *Newsletter*

TRADING COMPANY, L.L.C.

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Don Belisle, Sr.
Owner of
Recore Trading
Company, L.L.C.

Market Watch Update

By Don Belisle, Sr.

Last month I wrote about how fear has such a major effect on the markets. There was a fair amount of fear then but now it is at a level most of us have never seen. There is so much more that we don't know than what we do know that the fear remains in place. As a general rule I hesitate to discuss the markets in this

article since the time between writing and you seeing it is 30 days, and as we know, the markets can change dramatically in that time. I will, however, talk about what has happened thus far and where we are today on April 5, 2020. When the market hysteria started, the PGM's (platinum group metals used in converters) market price bottom fell out. Some of the metals drop was more than 50%! First of all, converters were at an all-time high based on the type of metal used

Spot Prices Apr 06, 2020 at 14:20 New York Time				
www.kitco.com				
Please Press Reload or Refresh to Update				
▲ GOLD	▲ SILVER	▲ PLATINUM	▼ PALLADIUM	▼ RHODIUM
1661.10	14.97	737.00	2055.00	3500.00
+39.30	+0.59	+11.00	-63.00	-1000.00

and the commodity prices then. In the days that followed a recovery of sorts occurred, although not close to the levels they were at before. In general, recoveries were in the 65% to 80% range. Not bad when you consider where everything else is now. The markets remain somewhat volatile with daily swings reacting to headlines from around the world. We are monitoring prices closely and trying to hedge at the peaks and provide the best pricing we can. We literally are hedging for every buy we make because this is no time for speculation.

Initially, scrap batteries and aluminum wheels were trudging along with only minor price drops but that has since changed. Last week we received major drops on both products. Most mills that handle the wheels actually stopped receiving material all together. I'm reasonably sure this is a knee jerk reaction and they will reopen once some amount of normalcy returns. I sure hope so since our warehouse is bulging at the seams.

The ferrous market was bleak before and remains so. There is nothing on the horizon at the moment that gives us a positive

indication. As we know, this can change at a moment's notice.

Most of the suppliers we deal with remain open, although at a reduced capacity. Our plan is to remain open if it is safe to do so. The government has come up with plans to keep the economy going. At this point, there are many small businesses trying to get their paperwork in order so that they can take advantage. The promise is that they will receive money soon. My hope is that by the time you read this those who need it will have received it.

In the recent past when things were "normal" one of the most difficult things was getting and keeping good employees. When this is over what will the situation be? My position is I want to keep the people I have and hope not to have to lay anyone off. At the moment, the unemployment and other government subsidized offers look pretty good to some employees. I hope that the subsidies don't look better than staying at or coming back to work. When we get back to business as usual will that exist without our trained and experienced employees? This is a major variable! My plan is to do everything possible to keep the employees I have. However, in this constantly changing environment who knows what will happen? Good luck to you all!

PRSR STD
U.S. POSTAGE
PAID
FIVE MAPLES

Coronavirus – Is It Going to Put You Out of Business?

By Ron Sturgeon



I know many of you are reeling from the current crisis caused by Coronavirus. I hope that you have taken these two steps:

- **Applied for your PPP Loan through your bank** – This is quite easy, though the program got off to a slow start for a few days because the forms changed, but

it seems to be whirring now. I have spoken to many operators who have already gotten checks.

- **Applied for your SBA Disaster Assistance loan** – This one is peskier but applying should not take more than a few hours if you have good financial records. I don't know anyone who has collected a payment here yet, but I believe they will come. Don't forget, at the end of this application, there is a box to tick to get \$10,000 in quick assistance, within days. Remember, this program is generally used for disasters like floods and tornadoes, and generally serves people just need money to get a hotel room, because they may have lost everything. Make sure you tick the box.

I've talked to lots of business folks who were already not as profitable as they should be. Right now, the smallest recyclers are dropping like flies. I have 11 salvage yard tenants, and in the last 20 years, there has been almost no turnover. Until the last 6 months at least, and in that recent period, 3 have closed. They were weak, still relying on retail and the phone calls, and missed the turn on several occasions to change their business, put people on pay for performance, computerize or learn how to use their computers better. Many of these folks are going to say Coronavirus did them in, but I believe they were already on the edge.

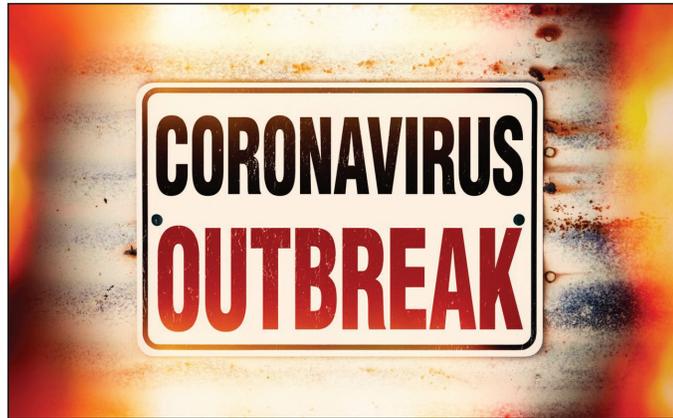
Some of you who I've talked to have made deep cuts, which are likely well thought out but poorly executed. My old friend Greg Winfield, who is a corporate restructuring guy, says, "Cuts are needed, but don't cut into the bone." I talked to a yard owner who had laid off or cut the wages of almost every employee. Because he needed to pause buying cars, he laid off his buyer. Never forget how many

CATALYTIC CONVERTER EXPERTISE

Recore Trading Company has been in the catalytic converter business since the very beginning of catalytic converter recycling. With over 31 years of precious metals experience, we have assay based knowledge to group similar metal content cats together and process them that way for maximum return.



years it took you to find and train key employees. Your competitors would love to have those folks. Also, since buying is a core competency, which likely affects close to 50% of every dollar we bring in, losing that person and having to retool to buy cars is much more key than say, training a new dismantler. With the PPP program, keeping every employee working at full salary or paying them to go home positions you to be one of the first to spring back and be at full speed with your top folks. And the government forgives the loan if you do that. Losing people is just short sighted and unnecessary.



Be thoughtful. Don't panic and make quick decisions that seem necessary, but that, in the end, are flawed strategically and will hurt the long-term prospects for your business.

If you are one of the weak ones, hunker down, weather the storm, but promise yourself that you will make significant changes in how you operate when this is

over. Follow through and become a change agent or find someone who can fill that role. Maybe it is really time to put your son or daughter in charge!

Remember only you can make business great!

Ron Sturgeon, Mr. Mission Possible, has been a successful business owner for more than 35 years. As a small business consultant, he can deliver wisdom and advice gleaned from an enviable business career that started when he opened a VW repair business as a homeless 17-year-old and culminated in the sale of several businesses he built to Fortune 500 companies.

Ron has helped bankers, lawyers, insurance agents, restaurant owners, and body shop owners, as well as countless salvage yard owners to become more successful business people. He is an expert in helping small business owners set the right business strategies, implement pay-for-performance, and find new customers on the web.

As a consultant, Ron shares his expertise in strategic planning, capitalization, compensation, growing market share, and more in his signature plainspoken style, providing field-proven, and high-profit best practices well ahead of the business news curve. Ron is the author of nine books, including How to Salvage More Millions from Your Small Business.

To inquire about consulting or keynote speaking, contact Ron at 817-834-3625, ext. 232, rons@MrMissionPossible.com, 5940 Eden, Haltom City, TX 76117.

What To Do When You Suddenly Find Time On Your Hands By Mike French



When the coronavirus pandemic hit it took the world by surprise. Most businesses were shut down or cut back dramatically to stop the spread, so staff and workers had to stay home. Suddenly, the whole world slowed down dramatically. Many found themselves with lots of time on their hands. It was a situation they weren't used to.

This is a problem for many!

With too much time on their hands, most people feel bored, lonely, anxious, angry or depressed. They tend to feel more listless and lethargic rather than rested and relaxed. Idle people tend to waste leisure time with passive activities such as TV, video games, drinking or sleeping the day away.

Author of the best-selling book, *Finding Flow*, by Mihaly Csikszentmihalyi, says most people feel happiest when they are "fully involved in meeting a challenge, solving a problem or discovering something new. Most activities that produce flow, or a peak feeling of happiness, come from being fully involved in something, focusing our attention, and making demands on our skills."



The best way to deal with extra time is to find constructive ways to use it. Recognize what you like or need to do, initiate the task, and then follow through by making it happen.

Here are a few ideas for using extra time

- Clean and declutter areas that have been neglected. Do a walk through of your business with fresh eyes.
- Fix and repair things. Notice little things you have ignored and fix them.
- Add a fresh coat of paint where needed.
- Redo and freshen up your showroom and counter areas.
- Organize parts storage areas.
- Do maintenance on vehicles, buildings and equipment.
- Make improvements and upgrades.
- Upgrade and/or Install software.
- Consume knowledge. Read how-to instructional books and trade magazines.
- Train your staff. Take advantage of the many courses available through ARA University.
- Use the services of industry consultants who offer specialized instruction on every aspect of the business.
- Improve and expand your business networks. Clean up contact lists to make sure they're accurate.
- Work on Industry certification. Contact your association or ARA for information.

- Computerize inventory. List those odd parts you've got laying around so they can be found by your customers and sold.
- Plan and prepare advertising projects. Be ready to hit the ground running when things start up again. You can have post cards and flyers printed, addressed, and waiting at the direct mail service for your signal to drop into the mail.
- Update your website. Give it a fresh look. Add new photos and staff bios.
- Learn about and take advantage of social media platforms such as Facebook, Twitter, and LinkedIn - just to name a few. There are lots of books and websites available online to teach you what you need to know.
- Create a blog. This is a quick and easy way to communicate with groups large or small. It can be as simple as speaking into your smartphone about what's happening in your life, about projects, or about business. There are free apps available to get you started. There are lots of YouTube videos to teach you how.
- Learn a new skill or improve the skills you have. There are thousands of instructors available online through Skill Share. They are an inexpensive and an easy convenient way to learn. Check them out with their 30-day free trial at www.skillshare.com.
- Volunteer to help others. Martin Luther King Jr. once said "Everyone can be great. Because anyone can serve."
- Work on your physical health. Lose weight and tone up. Start walking, running, biking and lifting weights. This will make you feel a lot healthier, mentally and physically, and you'll get a lot done, too.

Mike French is an author, speaker, publisher, consultant, and owner of a successful business. Since 1982, Mike French and Company has offered 400,000 different promotional products, graphic design, all kinds of printing, direct mail services (lists and fulfillment), and publishes an industry trade magazine for automotive recyclers in North America: "The Auto Recycler's ToolBox Magazine". Contact: 1-800-238-3934 – mike@mikefrench.com – www.mikefrench.com

STATE-OF-THE-ART EQUIPMENT

Recore Trading Company is the only catalytic converter buyer throughout the Northeast and beyond with a state-of-the-art in house precious metals lab, milling and sampling line and de-canning stations. Selling to us cuts out all of the middlemen and you will maximize your bottom line.



Don't Panic – Be Prudent By D.J. Harrington



For the past several months, America has been experiencing eye-opening financial burdens because of a virus threat they can't see. During strange and unnerving times such as these, Americans always step up to trudge forward. We're resilient no matter what comes our way. That

brings me to what my friend within another industry requested from me this past week.

To help his members during these times, this friend asked me to speak on "Being Prudent" for posting on Facebook.

After I recorded my 2-minute video segment, he posted it on Facebook Live to help those members and businesses involved in his industry. Basically, here's what I said about 'Being Prudent'.

"Yes, I'm frugal. Some people say, I'm tighter than bark on a tree. Why? I won't write a check until I view my bank balance. You won't find me buying a boat or a four-wheeler to drive the hills of Georgia until the virus stuff is over."

As I continued my 2 minutes, I let the viewers know that I'm self-employed. "President Trump will not be writing me a check. Please listen to this white-haired man. I have run out of money before when I've run out of week. More workers than usual might not be paying their credit card bills this month. Luckily, some banks are providing a sliver of relief to customers who are struggling financially, whether by waiving late-payment fees, deferring interest charges or not reporting missed payments to the credit bureaus." As the viewers were practicing social distancing at work and home, I continued my quest to help lower their fears. I gave them some simple things that they could do now to calm things, especially if they were concerned about making ends meet.



Some simple tasks they could do from home were discussed. Holding up a purple bag of coins, I said, "Go through that jar or bag of change you've put aside for a rainy day. Did you know that the 2019 penny with a W under the date is worth 20 dollars and 47 cents? That's right - \$20.47." My purpose was to keep my conversation light-hearted. Next, I suggested, them pulling down from the top closet shelf that 500-piece puzzle from Aunt Mary received several Christmases ago and make it a family project. Finishing that puzzle could be a wonderful way for the family to reconnect without relying on Xbox or iPads. My purpose

wasn't just to calm fears but to make sure each listener was being prudent with what they already have.

What I didn't get to say during that 2-minute segment was this. Some scientists and doctors have indicated that this virus could return next year. Will we be financially prepared to survive another round of this virus and financial downturn, if it could

have a bigger punch next year?

The larger financial corporations will not talk to the average consumer unless he or she has a multi-million-dollar portfolio. They won't waste their time on working with us. I'm asking you to be prudent so you can lock-in now the things that can help so you don't have money issues again. I have a small book that can help all of us – How Money Works. It's an easy read that even a high school student can read and understand. You can find the book on Amazon for \$16.99 plus shipping cost, but I can send you a copy of it for \$10 with NO shipping cost if you will contact me directly because I know the authors. All I ask is that you read the book and let me know your favorite part.

While being prudent, don't forget to think about others. There might be a neighbor that you don't really know very well that could use your help. If you feel you would like a book for yourself, your children, or a neighbor, I will be happy to accommodate. Let me know how many of these books you will need.

Friends, this virus and financial problem WILL pass. As hard-working, unrelenting Americans, we are resilient. So, don't panic. Be prudent. Think before you spend money. Let me know if you want a copy of this book for \$10. Call me at 770-301-4122 and leave me your contact information. In the meantime, be safe, healthy and love to all.

See you next time.

SELL YOUR CATALYTIC CONVERTERS AS PRECIOUS METALS

Recore Trading Company as buyers and processors of catalytic converters and a leader within the industry has specialized in catalytic converters since the very beginning of cat recycling. Maximize your profits at Recore Trading by selling your cats based on the return of the precious metals they contain. Our customers consistently see significantly higher returns for their product.



Will My Business Survive Coronavirus?

By Chad Counselman



Will I survive Coronavirus? The bigger question: Will my business survive Coronavirus? We are in an uncertain time and none of us know for sure what tomorrow holds, much less next week or next month.

I am writing this article from the safety of my couch on a Sunday afternoon - too concerned to leave the security of my own home on a beautiful day that is screaming 'come out and enjoy'. I am pondering several questions today: Will all of the employees show up tomorrow? Have any of them been diagnosed with Coronavirus? Will others have to self-isolate? Will my state force everyone to stay home for two weeks?

We cannot control much in our lives. We definitely cannot control this virus nor what the government is going to do to prevent people from dying. But, we can react to issues that we encounter with wisdom.

Businesses are organizations that provide services or products to other organizations or individuals. The bare basic definition: People that help other people in exchange for compensation. The point that I am trying to make is that your business is what it is today because of the people that make it up. People make up businesses. What are you going to do to protect and provide for your employees? Without them, your recovery will be greatly delayed. You need to do all that you can to keep them.

Your employees are just as scared about their future as you are. They are looking to you to lead them and make decisions that protect them and provide for them.

Don't be naive about this issue - it is going to take a lot of money out of your pocket. I'm sure that you have already slowed down or stopped buying cars. You probably have not paid the bills to other salvage yards that are sitting on your desk. You probably still have a load of cars out back, but the value of them dropped 60-80% in the past 10 days. You probably have not received payments from your outstanding charge accounts this month-to-date like normal. Don't plan on those checks showing up in the same fashion as they have historically. In the US, the government is issuing laws and regulations that will require you, the business owner, to pay your employees for two weeks and take that amount as a tax credit in April, 2021 - they are 'demanding' that you make an interest-free, one-year loan to them in order to provide for your employees. What should you do?

Here are a few ideas, but seek legal advice before acting.

1. Do everything you can to put money in the bank NOW
 - Call customers with outstanding debts to you and ask them to pay you with a credit card over the phone today. Forget about the transactions fees associated with taking a credit card - get the money. Offer them a discount, if needed.
 - Crush some cars. Prices are down, but they are going to be down for a long time. Take the loss now

and put the money in the bank.

2. Verify / Setup a line of credit
 - Call your banker and be sure that they have everything updated on your line of credit so that you can use it, if needed.
 - Share your plans with your banker.
 - Ask them for advice.
3. Openly communicate with your employees.
 - Be honest and open. Tell the truth. You are scared, but you care about each of them.
 - Continue communicating, even if a lock-down occurs.
 - Update your phone to have all of their personal cell numbers so you can text them.
 - Give them your cell number.
4. Take care of your employees
 - Care is more than money. Talk to them. Feed them. Help them gather supplies.
 - You are the leader - lead with authority.
5. Ask your CPA for advice on this one
 - Knowing that two weeks of compensation paid to US employees will be returned to you as a tax credit, think twice before paying in estimated taxes in April. You could use that money to help cover the expenses like payroll. Ask your CPA for advice.
 - When filing your 2019 taxes, ask for a refund of any over-paid taxes from 2019



How much money are you going to need? At a bare minimum, you will need two-weeks of payroll. My guess is that you will actually need four-weeks of payroll in the bank. Do you have enough in the bank today to cover four weeks of payroll? Keep in mind that no money will be coming in once everyone is forced into home confinement.

I will be praying for each of you during this time - praying for you to have wisdom to lead your people and to stay well.

Chad Counselman
Chad@WiseCounselGroup.com

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This service is available throughout the Northeast and beyond for all the automotive scrap Recore Trading purchases. We offer prompt, courteous service, immediate cash payment and our truck drivers are some of the best within the industry.





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Laughter is the Best Medicine

Best Knock Knock Joke Ever!

Three brothers age 92, 94 and 96 live together.

One night the 96-year-old draws a bath, puts his foot in and pauses. He yells down the stairs, "Was I getting in or out of the bath?"

The 94-year-old yells back, "I don't know, I'll come up and see." He starts up the stairs and pauses, then he yells, "Was I going up the stairs or coming down?"

The 92-year-old was sitting at the kitchen table having coffee listening to his brothers. He shakes his head and says, "I sure hope I never get that forgetful." He knocks on wood for good luck. He then yells, "I'll come up and help both of you as soon as I see who's at the door."



A woman goes out shopping with her husband and spots a pair of boots she loves. The husband says, "No chance love, they're way too expensive." Later on in bed, the wife is just falling asleep when the husband tries his luck and places a hand on her hip and then lower onto her thigh.



She turns to him and says, "I don't think so mate. If you're not prepared to shoe the horse, then you sure as hell ain't riding it."

A 70-year-old man asks his wife, "Do you feel sad when you see me running after young girls?"

Wife replied, "No not at all. Even dogs chase after cars they can't drive."



More blond jokes:

Why did the blonde like lightening? She thought someone was taking a picture of her.

A man walks by a blonde, who is holding a pig. The man asks, "Where did you get her?" The pig answered, "I won her at the fair."

A blonde goes into a computer store and asks the clerk, "Where do you keep the curtains for computers?" The clerk answers with a puzzled face, "Curtains for computers? You don't need curtains for computers." The blonde's eyes widen and she shakes her head as she answers, "Hello!?? My computer has Windows!!"



Two blondes were walking down the sidewalk. The first blonde said, "Hey, look at that dog with one eye," so the second blonde covered up one eye.

Teacher: "If Astronomy is the name for the study of celestial objects, what would you call a person who studies the stars?"

Blonde student: "Paparazzi!"

Two blondes are at work when one of them gets a delivery of a dozen roses from her boyfriend. The blonde coworker notices that the blonde recipient doesn't seem too pleased about getting the roses. "You know," says the coworker, "If I got a dozen long stem roses from a man, I would be very happy." The other blonde replies, "Yeah, but now I have to spend half the night with my legs in the air." "Why?" the coworker asks, "Can't you afford a vase?"

GIVE US A CALL TODAY!

The Recore Trading Company team is always looking for new, innovative ways to earn your business. Customer satisfaction is our utmost concern and we promise you prompt, courteous and friendly service based on our core values—honesty, trust and dependability. After all, most of our customers have become our long lasting friends. So if you've been thinking about calling us, give us a call today!



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