

STRONGEST BUYER OF CATALYTIC CONVERTERS



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

Converter Prices

By Don Belisle, Sr.

The short statement is that converter prices are still fabulous! A few months ago, I wrote about how the price of rhodium had started to affect the price of scrap cats. The quantity of rhodium is so small in converters that its price did not have too much effect on converter prices in the past. This

changed this year when rhodium prices went through the roof. At the peak (about 2 months ago) rhodium's price had hit \$28,000.00 per ounce. This was phenomenal, seeing as we all thought the good old days had rhodium at \$10,000.00 per ounce.

At the moment, rhodium, is pretty steady at \$18,000.00 per ounce. The thing to keep in mind is that rhodium is a very small part of the precious metal makeup in converters. The major metal in converters is still palladium and its price remains near all-time highs! Converter prices are still great - just not quite as great as they were two months ago. Remember that on average there is more than 10 times as much palladium in converters as there is rhodium. Now is a great time to sell your converters. The prices are near all-time highs. Our road buyers and docks have been very busy with the flow of converters coming in to Recore. It's great to see recyclers cashing in getting a premium for their product. There is a common misunderstanding we hear a lot and need to correct. Many of our first-time suppliers have said their understanding was that they had to be a large producer of converters selling hundreds of units at a time to sell to us here at Recore Trading. This is not true and never was. We buy from one-man bands all the way up to the largest recyclers in the country, and treat them all like friends.

MARKET WATCH EMAIL ALERTS!

We keep an eye on the markets all day and when there is a significant change, we will let you know! This information can have a direct impact on your bottom line, so sign up today. To get on our list, send an email to us at:

sales@recoretrading.com.

Spot Prices Aug 17, 2021 at 10:39 New York Time				
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Our new completely contained converter processing line is continually recovering more precious metals and precious dust than anyone ever thought possible. Our converter recovery line is the only one like it in the country! If you want to get the most for your converters sell to Recore. Period.

Recyclers Cross Dock

I was visiting the business of one of our good friends and suppliers this morning and was fortunate to be able to shoot the breeze with the owner for a while. These encounters are the best part of what I do as owner of Recore Trading Company. This owner and his father before him have been loyal friends and suppliers for many years. Talking with successful yard owners really helps us keep in touch with the pulse of the industry.

This yard has a very big parts business and also processes a large amount of scrap cars. Our typical suppliers come in both flavors (parts recyclers and scrappers) with most being a combination of the two. In my discussions over the years, this yard has been somewhat frustrated with not being able to work with and be a member of PRP. Unfortunately for him, there is a PRP member quite close to his yard and the PRP guidelines do not allow their members to be too close together. One can certainly understand this restriction.

As most of you know, PRP is a group of yards that work

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Converter Prices *Continued from Page 1*

together in supplying each other with parts so that they all effectively sell from the collective inventory of all of them. Each yard sends a truck to the center/transfer point every night, they drop off parts from their yard and pick up parts they have ordered from other member yards. This enables all member yards to have next day delivery of any part in any of the other member's inventory. This model has worked well for the PRP members for years. So, if you were not fortunate enough to be one of the original PRP yards and saw the advantage of working together there was not much you could do, until recently.

Bobby (Bo) Wroten saw this need and started a similar arrangement down in Leesburg, Florida. He called this Recyclers Cross Dock. His plan worked very well! Soon he was establishing Cross Docks all up the East coast and beyond. My yard friend joined Recyclers Cross Dock about

a year ago and is very happy with the arrangement. Every night trucks from his yard and all the other member yards meet up in Worcester, Massachusetts. They swap their parts and head back to their own yard. The next morning these swapped parts can go out for delivery to the yard's local customers.

This shows how the successful recyclers of today must be open to change and forward thinking. As we all know the yards that used to say "I've been doing it this way for XX years and I'm not changing now," are all gone!

This solution is not a fix for all yards - certainly not. I simply want to shine a light on change and the need for it. And don't get me wrong - no one liked the old way of doing things more than I did. However, like most of us, I completely understand how pivotal to survival change is in this business.

URG Raises Over 60K One Night *By D.J. Harrington*



On August 5th- 7th, URG held their premier Annual Conference in Dallas, Texas. It was a solid, packed training conference with over 50 classes being taught by industry experts. At the House of Blues, Friday night's portion, URG kicked off their scholarship foundation auction

which was sponsored by CCC Intelligent Solutions and eBay Motors. Larry and the team at Supershear donated a Supershear along with two FREE blades, like Larry does every year. Speaking of a repeat, Car-part.com, as always, sent a nice Kentucky Bourbon with all the accessories. A big, beautiful Yeti was donated by Fenix Parts and Jancey Consulting donated 10 hours of training. Hollander also participated with a nice, Yeti Roadie 24 Hard Cooler. The donation list is too long to list all the wonderful people who offered a donation. However, I wanted to thank those of you who bid for and those that won your bids, God Bless all of you for your generosity. This was the first fund raiser since 2019 and URG Scholarship Foundation covered all the commitments that they had which was \$40k to young kids.



Some of you may not know, but I've got to tell you the fast version of this story. I wore a black felt cowboy hat for maybe 20 minutes doing a URG commercial in which I promoted

the URG conference. It's typical of Georgie Strait to wear this hat when he sings. While we were shooting the commercial spot, the TV camera never caught the tag. So, I donated the hat to the Auction. The executive director of ARA, Sandy Blalock contributed \$2,500 for the Scholarship Fund to get the hat, and she in turn gave it away to Bill Tolpa's son. Bill Tolpa of Tolpa Auto Parts had to take over

as auctioneer when Bo Wroten got sick. Ryan Falco from Midway Auto Parts was the best Assistant Auctioneer that I have ever seen. To all participants, bidders and donors THANK YOU! A special thanks goes to Ryan, Bill and Sandy who contributed a lot more that night. In case you didn't know, Sandy Blalock is one of the most generous people in our industry.

While I am writing this, please mark your calendar for November 10th – 13th for the 78th Annual ARA Convention and Expo to be held in Dallas, Texas. It shouldn't be missed. With a reduction in temperature and change of season, November should be a wonderful time to visit Dallas. So, make it a point to be there for the ARA Annual Convention & Expo.

The URG Scholarship Foundation was created by Recyclers for Recyclers. URG remains focused in the areas of education, business acumen, and most importantly, supporting automotive recyclers and their families to ensure growth and success of this great industry. And for that reason, I am proud to be a small part of URG. There's more.

We are proud to announce that URG gave \$40,000 to our children and sometimes for one of our employees will get a chance to go back to school. \$30,000 has been set aside for students that will attend college and universities while \$10,000 will go to those students attending trade and vocational schools. Applications will be available next January for the fall semester. Remember, owners, their relatives, and those owning over \$100,000 worth of stock in the employing yard are not eligible to receive these funds. When was the last time that you mentioned "scholarships" in your employee package when trying to get a new employee on board? If you haven't been mentioning it, then start now. It's our desire for the money to go to the most deserving individuals. So, every year, we look for the right people to complete an application. Two years ago, I was calling yards to remind them of the deadline.

URG Raises Over 60K One Night *Continued from Page 2*

The URG conference was superb, informative, and educational. But I'm not the only person saying that because we have recyclers on video saying this was money well-spent coming to hear the experts in our industry. The generosity of so many caring people was overwhelming. To everyone who gave \$5 or \$20 to the 50/50 was greatly appreciated because almost \$6,000 was collected during the three day conference which helped the Scholarship Fund even more. Good job, Recyclers!

My sincere thanks to all of you and URG for your self-

less generosity to others. It's evident that recyclers want to bless others because of their success. It's my prayer that God will give me a few more years to see whom you'll help at future URG Conferences. Don't forget that next year's conference is scheduled for April 7th – 9th in New Orleans, and God willing, I'll be there too. I love every one of you and wish you a strong finish in 2021.

See you next time.!

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Analysis Paralysis *By Becca Skowrya*



Analysis paralysis *noun*:

1. an inability to make a decision due to overthinking a problem.
2. the condition of being unable to make a decision due to the availability of too much information which must be processed in order for the decision to be made.

In a world where we can get information with just a click of a button, it's no wonder why most of us are overwhelmed and have information overload. As wonderful as this "instant information" and technology is... it can lead to too much disinformation, a lot of overthinking, and what I like to call "analysis paralysis".

On days where I am calling potential new suppliers, many of them are saying "You wouldn't believe the amount of calls I get from buyers; I get people coming to my doors throughout the day/week." A lot of these buyers are throwing price list after price list at them. What is making things even harder for the suppliers to make a decision is the availability of all the information regarding which buyer does what, which buyer pays the most, what is the market at, etc. While all of that information is great to have, most of these suppliers do not have the time to do all of that research, compare and contrast, etc. This can sometimes lead to them being unable to make a timely decision on when they are going to sell, especially when the market is hot.

For quite some time the market has been wild! When I first started working for Recore in 2018 the average price for Palladium was around \$1,000.00... and it's trajectory has been at a steady increase with some occasional drops... and nevertheless, still climbing. For suppliers, especially those that are new to the industry, this can lead to a lot of questions on when to sell... hence why most of my calls lead to a market conversation. While it is so important to keep an eye on the market, for suppliers that

are learning on when/how to sell, it can lead to a lot of overthinking and hesitancy. Some want to wait and see how it goes, which is perfectly fine, but they may miss out too. Unfortunately, no one, not even the experts, can predict what the market is going to do, so I always say "A bird in the hand is worth two in the bush." As I write this, the price of palladium is fantastic, so you can't go wrong if you sell now!

I remember in the first few weeks of working for Recore, I made a call to a supplier down in Massachusetts, and there was some funk in the market at the time. This was his first time selling to us and he was PUMPED when he sold and received his assay check from us. And that was back when the average price of palladium was \$1000.00! So when I have conversations with suppliers new to the industry that "want to wait" to see what the market will do, I remind them that just a couple of years ago everyone was going wild over the fact that palladium went above \$1250.00, and in 2019 Palladium was the hottest commodity. And as of early August, Palladium is around \$2,600.00... this is a no brainer- SELL!

As a reminder, we have seen some drops like we did in June this past year, but it is still a heck of a lot better than if you sold in 2018... and like I mentioned, in 2018 when the market first started to climb, our suppliers were pumped over it! So as of right now, it's a win-win.

If the "analysis paralysis" mindset is stopping you from taking action, just remember- at Recore Trading, we make it simple. Our policy is we will not be beaten on price. We will beat any price list, or code, etc. We pay that top price up front and then assay your converters and pay you even more once the assay is complete! We will get you the best pricing- period. We always keep in touch with our suppliers to let them know of market changes and new pricing. We stay on top of the market, so you don't have to... therefore, there is no need to research or compare, which can eventually lead to "analysis paralysis".

Take the Risk or Lose the Chance

Leverage emotional intelligence to be a more strategic and successful leader.

By Andre Whittington

*Entrepreneur Leadership Network Contributor
Chief Executive Officer, Opemia Consulting*



The greatest threat to our success as entrepreneurs is and will always be our fear of taking strategic risks. Think about some of the biggest companies that failed to pivot or drive towards innovation. As they maintained the status quo, disrupters and innovators took over and forced many of these companies

to close shop for good. If 2020 has taught me anything, it encouraged me to make difficult choices quickly, to dream in ways that challenged my confidence, and to be intentional in how I do business.

Think about the last time you had a chance to take on a new opportunity, be vulnerable, or be present as a business owner in a way that puts people before profit. How did you respond? Did you embrace fear or courage? “Take the risk or lose the chance” is a mantra I have lived by for years. It has created opportunities, partnerships and increased my awareness as a leader and entrepreneur.

Why we are inherently opposed to taking risks?

There is science behind taking a risk. In *The Art of Risk*, author Kayt Sukel does an excellent job speaking to this point. The decision-making areas of the brain are composed of roughly 80 percent excitatory cells and 20 percent inhibitory cells. In children, the excitatory cells are dominant, which means children are generally more open to taking risks and trying new things. Have you ever told a child not to touch a hot pan only to see them do it and cause screams of agony? Well, we can thank the excitatory cells for that. As we get older, our inhibitory cells start to take over, so we are hesitant to take risks the older we become. The more hot pans we touch (times we get burned professionally, financially, etc.), the stronger our inhibitory cells are at convincing us to stay in our lane. There are a few other experiences that will feed our fear as well.

Imposter syndrome is a collection of feelings of inadequacy that persist despite evident success. Before we decide to take risks, we are faced with cognitive, emotional, and experiential barriers that tell us we shouldn't. When I became aware of this, it was only a matter of time before I could create a system that allowed me to see beyond my fears and take the strategic risk to move forward. There are three guiding principles that I have used to assist me throughout the years that have allowed me to effectively self-assess opportunities by addressing my cognitive and emotional responses so that I can recognize when a risk is worth taking and acknowledge when it's not.

The importance of being vulnerably bold

This principle is all about walking, talking, and engaging as your authentic self. Being aware of your skills and capacity as a leader will ensure you are not taking on opportunities

just to take them on. When an opportunity presents itself, you should ask yourself if this opportunity aligns with your overall goals. Will the opportunity stretch you or add new skills, and what are you willing to give up to take on this opportunity? I like these questions because they get at the heart of who we are as entrepreneurs. First, it addresses how we will support our long-term strategy, second how we will support our growth, and third, it forces us to acknowledge the impact work can have on family, social life, and business.

Being vulnerably bold raises our awareness and ensures we are intentional about how we engage others. The most critical step to taking risks is taking them while grounded, taking the risk from a place of clarity. When we are approaching opportunities with a clear mind, we can make decisions quickly, which allows us to move beyond them or accept them with confidence. This allows us to maintain momentum and strengthens our ability to make difficult decisions. It helps eliminate the imposter syndrome that we can feel when stepping into new opportunities. If we're vulnerably bold, we have addressed the idea of not being good enough. We acknowledged our strengths, our opportunities, and we are aware of how opportunities will help us grow in those areas we need it most.

Be courageously curious

A child's most powerful tool is their willingness to ask “why.” The curiosity of a child is the vehicle that fuels their growth. It is also the spark that continues to feed their excitatory cells leaving them with a thirst for more knowledge and experiences. As entrepreneurs, we feed into our desires of being courageously curious by starting our own business or taking on a new client even when we were at capacity. Being courageously curious is all about researching opportunities before closing the door. When I was younger, my mother had an expression that stuck with me as an adult, “Books can open doors without locks.” As a child, I didn't understand the expression, but as I grew older, I realized that the more I learned, the more courage I embraced. The more I read the more questions I would ask and I soon understood that every opportunity starts the questions who, what, or when. We build the courage to answer these questions by being vulnerably bold and courageously curious. Without the courage to ask difficult questions, many of us would have never stepped into the world of entrepreneurship.

Care Enough to Connect

There have been many times where I was present in a room and 100 percent disengaged from what was happening. As a leader, I have found myself moving through my day checking off my to-do list only to miss out on opportunities to connect with others or my team. This has resulted in me taking on risks I shouldn't have, seeking feedback from people who did not have my best interest at heart, and embracing the experience

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Take the Risk or Lose the Chance

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of others without context. When we fail to truly connect with others, we are susceptible to fear and find ourselves taking the experiences of others and making them our own. We must give ourselves permission to be fully present when engaging others and understand that human collisions are essential for growth. As we build our personal and professional network, it is important to make others feel as if they matter beyond a transactional relationship. When we are intentional in how we connect we are more likely to receive valuable feedback when we require it.

These principles have allowed me to recognize when a risk is worth taking and acknowledge when it's not. While taking

risks is never an easy decision, building your confidence to effectively assess each opportunity will prove to be beneficial. Being vulnerably bold says that you're ready to take on the risk and confident in your abilities to be successful. Being courageously curious is all about answering your call to action as a leader and entrepreneur. When we care enough to connect we create a reliable network of supporters that will keep us on the right track and encourage us to take the risk or lose the chance.

Andre Whittington has over 12 years of organizational & leadership development experience. He is the owner of Opemia Consulting and The Opemia Empowerment Center.



GIVE US A CALL TODAY!

The Recore Trading Company team is always looking 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. If you've been thinking about calling us, why not call today!

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DOES SIZE MATTER?



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The Bridge Plan: How Are We Going to Get There? By Ron Sturgeon



I believe trouble comes in bunches. There's no such thing as luck, good or bad. We all have storms in our life. Some weather the storms better than others. By working hard and being honest, you'll find that when a storm comes your way, you will always have the money, friends, and resources to see you through. Don't count on luck to help you, and don't bemoan it as the reason for problems.

Those things you set into habit are the things that guide you when the trouble comes. If you're standing on firm ground through practiced moral principles and are developing sound business relationships, you'll weather just about any storm that comes your way.

There are four simple steps in growing, improving or rebuilding a business. Most of your competitors just won't get it. The first step is to recognize you have a problem. You have to see that there's room for improvement. That's where most have their downfall. Once you recognize the problem, the second step is to define it more closely. Once you've done that, then you devise a plan to address the issues you've defined.

But the fourth and most difficult step is still in front of you: executing your plan. This part can be immeasurably painful because it requires a massive amount of new discipline. You'll have to deal with a whole new sector of problems because you're going to go beyond where you once were.

The funny part is that nearly all your competitors won't get it. Most know there is something amiss, the engine isn't running on all the cylinders, and mama didn't get her usual new car last year. They may even be piddling over a solution, but I can promise you they don't have a plan.

They haven't committed anything to writing. It can be as simple as listing what is wrong, with the solutions, and a timeline for planning. Hopefully, you will use your operating metrics to identify the problems, and whether they are bigger than a breadbox or smaller than a car, and then to track your implementation of solutions. By

looking at the metrics, you can see if you are making progress.

So, if you do it, guess what? You win! They will be left behind.

So, what are you waiting for?

Check out the website for my book *Green Weenies and Due Diligence*, www.greenweenies.com, to learn all the backroom business terms. There are 1,200+ terms in over 300 pages, with hilarious illustrations by world famous Gahan Wilson. If you want to know what a three fingered booger is, or what's in a train wreck envelope, it's the only place to go! Remember, only you can make BUSINESS GREAT! Next month, more from chapter six of *How to Salvage Millions from Your Small Business*.

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 businesspeople. 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.



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Laughter is the Best Medicine

F in Math

Little Johnny returns from school and tells his father that he got an F in arithmetic.

"Why?" asks his father

The teacher asked me "How much is 2×3 ". I answered "6".

But that's right says his father.

Then she asked me "How much is 3×2 ?"

"What's the f*%#ing difference?"

Johnny says "That's exactly what I said!"



BACK TO SCHOOL!

Mom: Time to wake up and go to school!

Son: No, I don't wanna go to school today!

Mom: But you have to go to school.

Son: But, I don't wanna go to school.

Mom: Give me three good reasons why you should stay home, and I will give you three reasons why you need to go to school.

Son: Well, all the students hate me... and... All the teachers hate me... and... I just don't wanna go to school!

Mom: Well, I have a lot to do today, and I can't take care of you today...

Two, you are over 40-years-old...

And three, you are the principal.



How many cats?

Teacher: "If I gave you 2 cats and another 2 cats and another 2, how many would you have?"

Johnny: "Seven."

Teacher: "No, listen carefully... If I gave you two cats, and another two cats and another two, how many would you have?"

Johnny: "Seven."

Teacher: "Let me put it to you differently. If I gave you two apples, and another two apples and another two, how many would you have?"

Johnny: "Six."

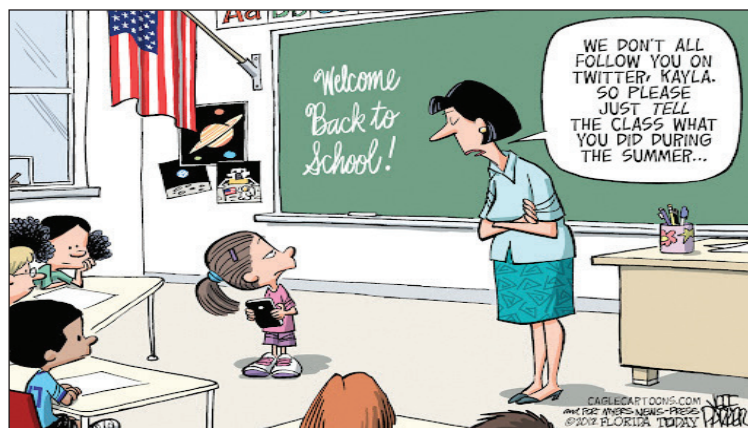
Teacher: "Good. Now if I gave you two cats, and another two cats and another two, how many would you have?"

Johnny: "Seven!"

Teacher: "Johnny, where in the heck do you get seven from?!"

Johnny: "Because I've already got a cat!"

Cat Math



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WE WELCOME YOUR COMMENTS Please know that any article or information in our newsletter is the expressed opinion of the writer. If you are enjoying our newsletter, we'd love to hear from you and if for any reason you are not, just let us know, and we will remove you from the mailing list. Contact us at sales@recoretrading.com.

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