

**STRONGEST BUYER OF CATALYTIC CONVERTERS**



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

## What's Happening?!

By Don Belisle, Sr.

I get this question many times per week as it relates to converter prices. As we all know, prices are down significantly from where they were months and recent years ago. This did not come as

a surprise to anyone who has been paying even the slightest bit of attention. At Recore, we have been advising/warning our suppliers and others to sell now or sell for less later. Thankfully most have listened and received the benefit of better numbers for their material than they would have if they had held on to it. As of today, there is still no end in sight to the declining numbers. Standard disclaimer: at any time the market could see some life and reverse itself if it's perceived that the supply/demand condition could reverse. Remember that Fear drives the market as much as supply/demand. If people fear a shortage of PGM's (platinum group metals) as it relates to anticipated demand from the auto makers the markets could reverse. I don't however see it happening in the near and not so near future, but stranger things have happened. Let's look at the prices of the three metals that relate to converter prices.

First off, for the past 20 years pd (palladium) is and has been the predominant metal used in manufacturing converters. The amount of these metals used in converters is so small that it is measured in ppm (parts per million) instead of percent (parts per hundred) based on weight. On average, converters have about 2000 ppm pd in each converter, that's .002 of the approximate weight

of 2 lbs. of PGM bearing ceramic per converter. As you can see, it is not very much material, and that is the predominant metal. In today's market, pd is hovering around \$1,250 per troy ounce(ozt), when a year ago it was \$1,800. This is a 31% drop! The next metal pt (platinum) averages about 600 ppm per converter which is .0006 of the weight of the 2lbs of ceramic. Today pt is \$966 per ozt when a year ago it was \$850, up slightly around 13%. The final metal used is rh (rhodium) which averages about 200 ppm or .0002. Although rh is the least quantity of metal used, it had the widest price swing. A year ago, rh was \$15,000 per ozt where today it is \$3,500! That is an incredible drop of 76%!!! As you can see, there are a lot of influencers that determine the price of converters; unfortunately, they are all trending down.

There are some benefits to prices being down: scrap car prices are lower and not so many converter thieves are crawling under cars at night. I know it is not much consolation. All we can collectively do is buy against the markets. Remember, there

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# What's Happening?! continued from page 1

is no profit like a known profit. In a descending market it is more important than ever to hedge (guarantee) your pricing. If you know you will have 200 or any number of converters next week, call us so we can lock in today's pricing for you. We will closely estimate the anticipated quantity return of metals from your converters and lock in pricing of that number of ounces of PGM's. This way you are guaranteed to get what you thought you would for your product and not suffer the effects of declining markets. This is something we do all the time for our suppliers, and we would be happy to do it for you. It is all part of the service we provide at Recore and the benefit our suppliers get by dealing directly with a processor/refiner of converters. Remember,

Recore was the first in the nation to pay suppliers based on the return of precious metals in their converters in lots as small as 100 pieces. Before we developed our system a supplier would need 2000 lbs. of ceramic or approx. 1000 converters and then wait 30 days to get the benefits of assay-based payment. We provide upfront payment then additional assay payment in two weeks or less. We have suppliers shipping us converters from all over the country. They love hedging prices and receiving prompt top price payment. In this declining market, do what you can to guarantee your pricing and hedge with us.



## Converter Chronicles



**Replacement Catalytic Converters aka Aftermarket.**

**When identifying an aftermarket catalytic converter here are some common features we see on most aftermarket cats:**

- \*Light weight
- \*An arrow (indicates the proper installation direction)
- \*Date stamped on the cat to indicate the manufacture date e.g 11/20 month/year
- \*N,NA,CA, are also found stamp on some aftermarket converters.
- \*made in the USA

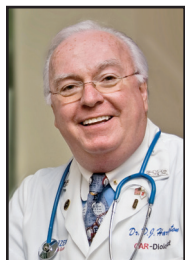
**Here are a couple of OEM converters with their replacement**



Please submit all questions on our website under contact form!



[www.recoretrading.com](http://www.recoretrading.com)



# I'm Mad! Really Mad! Support Those That Support You!

By **D.J. Harrington**

Some of you might not know that my grandfather was born in Cork, Ireland or that my grandmother was born in Dublin, Ireland. I'm considered FULL IRISH because both parents are from IRISH descent. With my Irish heritage comes the ability to get angry. Such was the case last week. I can certainly say, "I was IRISH mad." You're probably wondering what happened.

It happened during a conversation with a fellow businessperson from the automotive recycling industry here in the US. My conversations with this person are usually good ones, but this time it was different. Being a high-profile person within our industry, he revealed that going to a state association trade show isn't something that he would ever do because that association is a "state-run" association. My heart skipped a beat. At that moment, I began wondering how he gets his training, or does he even attend anything. Or perhaps he will attend a larger show. While I'm thinking to myself, the recycler reveals that he attends some large shows like URG and ARA. "Oh, thank God," I said to myself.... until he added, "only occasionally." I must admit, my heart skipped another beat, and my face turned several shades of red.

Irritated at this revelation, he continued that I would never see him or his team attending FADRA, which was just held in Clearwater Beach, Florida. It's always a great trade show every year with the proceeds going to help their state association. This businessperson lives in Ohio but was not going to attend the Tri-State Automotive Recyclers Summit & Expo which happens August 4th – 5th, at the Sheraton Indianapolis Hotel at Keystone Crossing. As a reminder, that event is called Tri-State because it's facilitated by three State Associations of Indiana, Ohio & Kentucky. Had he gone to his own state association trade show, he would see a Past President of ARA, Marty Hollingshead, a great recycler and one of my favorite people, Theresa Colbert from Car-Part.com speak, and all kinds of seminars like "How to Grow & Manage Your eBay Sales" with an

industry Expert, Matt Hamlin. This is a great trade show to attend and one too important to miss.

When you attend a state trade show, the money helps the state association and helps their members with lobbyists and things that aid the local recycling industry. I want people to attend the state automotive recyclers show but also want them to visit each booth, thanking the vendors and sponsors for coming to the show. Something they are offering today might help you and your business next week. We need to support the people who support us and our industry.

In this newsletter you are now reading, please look at the last page. Recore Trading is a proud member of these associations: ATRA (Automotive Transmission Rebuilders Assoc), Vermont Auto Recyclers Association, ARA (Auto Recovery Association), MABA (Maine Auto Recyclers Association), Connecticut Auto Recyclers, A.R.M. (Automotive Recyclers) and NHMTA (New Hampshire Motor Transport Association). I have spoken at some of these associations and Don Belisle, Sr., owner of Recore Trading Company gives back to the community he serves. So, you should join your state association too. As you can see, Recore Trading is a proud member of at least seven different associations.

Remember, the State of Texas has their show September 6th – 9th in Kemah, Texas. Northeast Auto Recyclers is happening September 21st – 23rd. It's called ARNE Summit & Expo and it is being held in Albany, NY.

The big show is ARA. They're having the 80th Annual Convention & Expo in Kansas City, MO on October 11th -14th, 2023. No matter which state level shows you attend, you're supporting the exhibitors that support our industry. Your attendance helps your state association because it's right to give back to those who have our backs. Don't be like the man that made me mad last week. Support your state association. And don't forget to join us on the next URG, "On-the Go" podcast. It's aired every week.

## BEWARE OF SCAMS

Here at Recore we have noticed an increase in SPAM emails and phone calls which has led to this article.

Emails telling us that our “Invoice” is ready, and having no idea what it was for. Emails offering us Lines of Credit that haven’t been applied for. And generic phone calls about our electric bill. It’s constant.

There are just so many scams out there. The old adage of Buyer Beware is certainly being made new again.

Scams are not limited to the individuals, they are coming for the businesses as well.

In light of these scams continuously getting more intelligent and dangerous, we wanted to share some common scams and hacks to protect your business from.

### CHECK WASHING

One of the most dangerous scams that is extremely popular is check washing. For those who aren’t aware, check washing is when an individual gets hold of a check (often stolen out of personal mail boxes), and they soak it in a solution that erases the ink. This allows for these criminals to then add the amount of their choosing to the check, often for thousands, if not millions of dollars. In order to keep your checks as safe as possible, and prevent yourself or your company from falling victim to check washing, it is strongly encouraged to drop important mail such as checks at your local post office in a collection box. Professionals recommend to drop your mail off as close to the last pickup time at that location as possible, to avoid your mail sitting in the box for a long period of time. It is



also recommended to avoid leaving mail in your personal mailbox for an extended period of time such as overnight or while you are away. In order to avoid check washing, simply do everything you can to prevent your check from getting into the wrong hands.

With checks still being a major form of payment for people around the world, especially between businesses, criminals quickly found a way to target those who use them. As mentioned in Becca’s article, thieves are looking for handwritten envelopes addressed to businesses. Majority of the time, these envelopes have a form of payment whether it be a credit card form or check. One way to avoid this from happening, is to send your customers a PRINTED return envelope with their invoice. Preferably with digital postage if possible. Sometimes just the stamp alone can be a giveaway.

### EMAIL FRAUD

Another popular scam is email fraud. This scam in particular usually affects business specifically. Scammers create emails that look as though they are from a reliable source, such as a vendor or payroll company. These emails are sent to employees within a company asking them to send private information in a way that doesn’t seem suspicious. Many fall victim to these sorts of scams as they see a familiar name, and often trust it is legitimate. Some of these emails indicate that there is an outstanding invoice due and are asking for payment information. Some even suggest that they have a payment due to your company and are looking for information on how to pay you. If you haven’t requested payment or placed an order do

# BEWARE OF SCAMS

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not open or reply to these emails. All they are doing is phishing for your account information.

In order to stay safe from these scams, we suggest you carefully inspect the email address. Criminals create the email address to be incredibly close to the actual address, they just change a letter or add a number, etc. Look out for any extra letters, typos, and look back and compare email addresses from what you have received in the past. It is also important that you are careful of who you send private information to online. Within the email itself, it is important to note if the individual is asking you to act quickly. This is often a sign that the email is a scam. In addition to all of this, as always, be wary of what you download online.

And don't forget the old saying "If it's too good to be true it probably is". Recently a friend's company received a rather large order from a "new" customer. They looked into the customer and thought it was legit. Turns out that it wasn't. The scammer chose the name of a real purchasing executive from the "customer's" website, and bought a domain name that was similar. Not the real domain, but for example xyzcompany.com, became xyzcompany.net. They then they used the actual executive's name in an email which should have been bigboss@xyzcompany.com, but changed it to bigboss@xyzcompany.net, When the friend's company did their due diligence, the scammer provided email worked fine, and when they checked out the website dupont.net, the scammer used a domain forwarder to send the url to the actual domain, making the scammer look legit, he also had his contact information re-routed to a real company but all the rest of the information was phony. If they had actually looked up the number online and called the "real" company they may have stopped the scam sooner. Once they did make that call, they found out that this was not the first time that something like this happened using the "real" company as a front.

Before engaging in any online transaction or providing sensitive information, ensure the legitimacy of websites and businesses. Look for secure connections (https://) and a padlock symbol in the browser's address bar, indicating that the website uses encryption to protect your data.

Many fake websites do have slight spelling differences from the real thing; but there's also a form of phishing that uses an International Domain Name (IDN) homograph attack.

When a website's name uses a foreign alphabet, such as Cyrillic, it's translated to something called Punycode. Some characters in these foreign languages – when they appear in the address bar - directly resemble their English counterparts.

For example, the Cyrillic letter "a" is visually identical to the English one, although they are different to the computer. It's possible to set up an address that, visually, has the correct address but leads you elsewhere. A web developer, Xudong Zheng, recently demonstrated this by setting up a fake website that's literally called www.apple.com (it even has the green "secured connection" lock and everything).

Currently, web browsers are developing ways to counter this. But if you want to be really safe, you'd better manually type in the address.

While we could go on and on with all that we know about scams, for now, we figured we would give you the most common ones to look out for so you can protect your business!

*\*This is a collaborative article written by Recore Trading staff based on our own research and personal experiences.*



# BEWARE OF SCAMMERS

By Becca Skowyra

In today's fast paced world, scams are happening more than ever. Even to people who are particularly careful. Unfortunately for me, I got "hacked" a few weeks ago. I decided to share this because I learned quite a bit from the detectives I spoke with. What surprised me is how it can affect businesses as well.

Back in May my sweet little niece graduated from Kindergarten. She lives down south so I just sent her a graduation card with a check in it. I speak with my sister nearly daily so I pretty much forgot about it, I never thought to ask her if she had received it yet. Then one Saturday morning a few weeks ago, I got a text alert from my bank saying "Transaction Alert: Check Withdrawal \$2,500.00". I didn't think much of it; my husband is old school and still likes to write checks for everything so I just assumed it was for the propane bill or something. Later that day when I was trying to make a purchase, my debit card kept getting denied. I knew I had sufficient funds so I went to log into my banking app to see what was going on only to notice I was locked out. We had to call the bank to let them know our debit card is being denied and we can't get into our app. That's when we were informed they had locked us out because they had been alerted to check # 1091 being used not once, but twice! They then sent me the check images and the names on it were definitely not familiar. One check had been written out to a L\_\_\_\_ G\_\_\_\_ for \$2,500.00 and then they "washed" it out (soaked in chemical solution to dissolve the ink) and wrote it out again to a M\_\_\_\_ J\_\_\_\_ for \$1,500.00! \$4,000.00 total gone to some losers. These crooks stole the graduation card from either my sister's mailbox, or the post office truck itself. We learned that sometimes when the mail carrier has to step out to deliver a package or go to a mail room, these thieves rummage through their trucks stealing anything that looks like a card in hopes to find either a gift card or check.

## Lesson #1 **Do not send colored envelopes!**

After this discovery we spoke with our bank's fraud department as well as the police department in the state my sister lives in. They said to never send colored envelopes in the mail. There are a couple of reasons why:

1. Colored envelopes stand out among the white and are easily seen, therefore easy to grab

2. Colored envelopes are almost always birthday cards, graduation cards, shower cards etc. and what do those usually have? You guessed it- gift cards or checks!

## Lesson # 2 **Avoid handwriting on the envelopes!**

I found this lesson rather interesting. So not only do the crooks look for colored envelopes, they also grab anything that's handwritten. This is what scared me from a business perspective. A lot of times when businesses send out invoices, their customers will mail back payment via check and they usually hand write on the envelope. So, when the bad guys are rummaging through, they will look for handwritten envelopes because there is a good chance it's a paying customer's check. Obviously, the business does not know it has been stolen and once the customer finds out their check has been washed/altered, it won't sit well with them. Their mind may go straight to assuming the business is in cahoots with the thieves. That is where my head went. I knew my sister wasn't a part of it but I automatically assumed someone from the post office or someone from the bank cashing the check was part of the whole scheme. It was pretty obvious the check had been "washed". So, note to self, when you're asking your customers to remit payment, place a PRINTED return envelope in for them if they decide to mail a check.

Just in my sisters state alone, they busted a gang that has stolen over \$1,000,000.00 in gift cards and checks! 1 MILLION! That blew my mind. More often than not, it's handwritten and colored envelopes. But they will take anything sometimes, even just having the stamp on it can attract a crook's eye. Any business name is a particular target if it is handwritten or has a stamp. Most of the time when someone writes to a business, it's usually a payment of some sort either a check or a credit card form filled out. Both of which can be used to the low life's advantage.

As a business, if you have to send invoices out to customers, place a printed return envelope for them. If you have to send a check out, print on the envelope and try to use electronic postage if possible. It may seem unnecessary and tedious but trust me, it's worth it. It's a mess to have to redo all of your accounts!

Thankfully for me, my bank put \$4,000.00 back into our account. But it's not like they got it from the two lovely ladies "LG" & "MJ". Sadly, LG has already been arrested for forgery and bank fraud. Clearly, she hasn't learned her lesson. I just hope this time around she gets a longer sentence. It's unlikely she spent her money wisely, I'm guessing it was for a designer bag or shoes... so hopefully by the time she's out of jail, whatever she bought will be out of style.



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## Laughter is the Best Medicine



A woman goes to her parish priest one day and tells him, "Father, I have a problem. I have two female parrots but they only know how to say one thing."

"What do they say?" the priest inquired.

"They say, 'Hi, we're call girls, do you want to have some fun?'" the woman said embarrassingly.

"That's obscene!" the priest exclaimed, "I can see why you are embarrassed."

He thought for a minute and then said, "You know, I may have a solution to this problem. I have two male parrots whom I have taught to pray and read the Bible. Bring your two parrots over to my house and we will put them in the cage with Francis & Job. My parrots can teach your parrots to praise and worship. I'm sure your parrots will stop saying that...that phrase in no time."

"Thank you," the lady responded, "this may very well be the solution."

The next day she brought her female parrots to the priest's house.

As he ushered in, she saw his two male parrots were inside their cage, holding their rosary beads and praying.

Impressed, she walked over and placed her parrots in with them.

After just a couple of seconds, the female parrots exclaimed out in unison, "Hi, we're call girls, do you want to have some fun?" There was stunned silence.

Finally, one male parrot looked over at the other male parrot and said, "Put the beads away Francis, our prayers have been answered!"

One blonde says to another, "how did you die?"

"I froze to death", says the second.

"That's awful" says the first blonde. "How does it feel to freeze to death?"



"It's very uncomfortable at first", says the second. "You get the shakes, and you get pains in all your fingers and toes. But eventually, it's a very calm way to go. You get numb and you kind of drift off, as if you're sleeping"

"How about you, how did you die?" asked the second blonde.

"I had a heart attack," says the first blonde.

"You see I knew my husband was cheating on me, so one day I showed up at home unexpectedly. I ran up to the bedroom, and found him alone watching TV. I ran to the basement, but no one was hiding there either. I ran to the second floor, but no one was hiding there either. I ran as fast I could to the attic, and just as I got there, I had a massive heart attack and died."

The second blond shakes her head. "What a pity, if you had looked in the freezer, we'd both still be alive."

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