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Where Have The Converter Thieves Gone?

By Don Belisle, Sr.

We all remember a few years ago when converter theft was rampant.

It seemed that every newspaper and television station had an article exposing the widespread and brazen theft of converters in their town. It was all over the news. For the most part, theft has dropped considerably, along with the prices of scrap converters. Mmm... a connection maybe?

Those of us who have been in the business more than a couple of decades have seen this before, and we may see it again (if prices ever go back up). It's no secret that thieves are basically lazy. If they weren't, they would work for a living. They want to get the most return for the least effort. So, it's no surprise that when converter prices were high the thief saw a great return on very little effort. Now that prices have dropped the thief cannot justify crawling under a car and cutting off a converter for \$80.00. He could justify it for \$400.00!

The problem is that the thieves have not gone away. They are just stealing other things that are easier to grab in order to get that \$400.00. And as the rest of us in the business hope and pray for the strong prices of converters

to return so that we can be more profitable, we are well aware that the higher prices will unfortunately bring the thieves back to our businesses.

The most recent round of high prices and converter theft brought with it a bunch of new legislation aimed at combatting the theft of converters. Some of it worked a little, but most of it just made it harder for the legitimate recycler to conduct business. I understand that the intent was good, but in most cases, the execution was grossly ineffective. Unfortunately, the legitimate recycler is stuck with these very cumbersome attempts at controlling the thieves, and the lawmakers have moved on. I acknowledge that it's easy to sit back and criticize the efforts of our lawmakers, but I do feel it is justified in this case. I'm sure they see the drop in converter

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continued on page 2

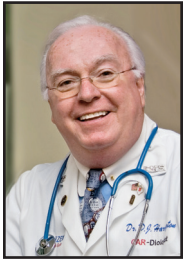
Where Have The Converter Thieves Gone? *continued from page 1*

thefts as their legislation working, when the real reason for the change is the drop in converter prices. Now the legitimate recycler is stuck with these very involved compliance procedures and the lawmakers have... Missed the point.

Losing Yards!

Having been in the business for 35 years, I've seen a lot of yards close over the years. This has been almost a natural evolution of our society. However, in recent years the closure rate of salvage yards has increased dramatically. In every instance the yard is closed, and the land converted to another use

never to open again! I obviously don't know all the reasons the owners moved on and I'm sure it's different in almost every case. I do know that the future of the business is changing rapidly. Will the independent salvage yard exist in the future or will there be larger corporate yards run by insurance companies or other large corporations? When you think about it, the auto insurance companies own the wrecks that yards buy. Will they decide to keep the salvage and sell the parts themselves to fix their other insured cars? I know this is being experimented with now! What is our future?



See You on the Next Podcast

By D.J. Harrington

Like clockwork every month, I have tried writing an article in this newsletter for years, and without fail in the last 2 years, I always finish each article with this line, "See you on the next podcast." For some listeners who may not know, I am proud to be the Co-Host of URG's, "On-The-Go Podcast" with Amanda Morrison. Amanda is from the URG team and works with our guests each week that participate in their podcast. Their podcast has helped me, as well as all their listeners. In today's market, if we don't continue getting better, we start to go backward. And, too, it's so easy to hear each URG podcast.

We are living in a content-driven world. If you have a smartphone, tablet, or computer, you can access our podcast without much effort. Your

phone or tablet has an active podcast app built right in, but if it does not, it is a few clicks to add our podcast.

With a computer, you can type the word PODCAST into Google access, and the first few results will give you several choices. The good thing is our podcast is free.

If you want to up your recycling game, you should listen to our podcast. Why, you ask. Lots of our listeners are multitasking while driving, cleaning or working at the office, and other regulars listen while they are working out. Since our podcasts are always archived, they can be heard anytime, day or night.

continued on page 3

See You on the Next Podcast *continued from page 2*

The URG, “On-The-Go Podcast,” has some great guests on the podcast that have shared how they became successful in this industry. Let me name a few of them. Doug Williams is from Eagle Auto Parts in West Virginia. His tips on working with personnel were phenomenal. I enjoyed the interview with Matt Carman from New Jersey, on and off the air. We spoke about my great family and how they have helped Lentini Auto Salvage become very successful. Matt tells the story of his great family and how they started back in 1941 when they embarked on a truly wonderful exploration of the automotive recycling world, and it paid off too.

We have the thoughts of many great leaders, such as Dan Snyder who started in the cotton fields and climbed to top of an automotive empire. It's one of the most listened to podcasts that we have published. As we have mentioned, all episodes are archived so you can listen to them more than once.

How about J.C. Cahill? J.C.'s a renowned figure in the industry as he shares his trailblazing journey since moving on from New England Auto & Truck alongside his wife, Holly. Together, they have been steering family-run recycling operations toward unmatched operational efficiency. This episode is a treasure trove of insights from the innovative VINMATCH-Pro to the resilience of the challenges we have during these times. J. C. and Dan Snyder have both spoken at URG and at ARA conferences too.

Speaking of ARA, let me remind you to be in Reno, Nevada October 24th-26th, 2024 for the 81st Annual Convention & Exposition. If you go online to A-R-A.org you will see all the information. Now, here are some of the sponsors. Ebay Motors, Solera/Hollander my dear friends and people I believe in Co-part.com, GJS Insurance Company. Also, Car-part, Cyclic

Materials, the good people from EZ-Suite, yes, Overbuilt will be there along with PMR and JC and Holly from Vinmatch-Pro and PGM of Texas, and of course, URG. Whew! Now that's a mouth full but not a complete list. You'll want to see all the vendors in person.

If you are a company that sells and services this industry, you need to be at this convention. Your presence is a must. All booths are first come, first served, so you better hurry and get yours today.

Now, here's another short list of other guests that are on the podcast. The industry guru, Rob Rainwater and his friend for years, Mike Kunkel. These notable men are true gifts to this industry.

One podcast that is listened to as much as Dan Snyder is Dalan Zartman who is from Energy Security Agency. It's a great podcast.

As if they weren't enough, we've also had Andy Latham, Brian Riker, Matt Hamlin, the great, Chris Daglis, and one you will listen to again and again, Ryan Falco and Lee Worman. We have certainly interviewed some impressive guests!

We have had Mike Lambert, Amanda Morrison, the Director of Member and Vendor Relations with URG and Kristen Alexander, Director of Sales & Marketing at URG. When Amanda and Kristen are on our podcast, it just becomes a more exciting podcast.

Can you tell that I love Co-Hosting this podcast? If you hear just one of our podcast guests, you'll be hooked. You'll want to listen to all the episodes. So, tell your friends about our informative podcast.

I hope to see you in Reno for the ARA Convention & Exposition, October 24th – 26th. So, come and grow your business. As always, see you on the next podcast.

3 WAYS TO SELL TO



SELLING MADE EASY

✓ Deliver

✓ Pick up

✓ Ship

Deliver: Our warehouse is open 7:30am-4:00pm Monday through Friday to buy catalytic converters and all other automotive scrap. You are paid up front for all material. Appointments are not required.

Pick up: We offer a pickup service for all of New England when buying catalytic converters. While we are there we can also purchase your other automotive scrap. e.g. rims, batteries, wire, radiators and more. You are paid on the spot. Contact our office by phone or email to make arrangements. In some cases we can schedule you in that week.

Ship: When shipping your converters it's easy and simple process. We can help or arrange shipment, all we need is: *Number of units *Weight of package *Measurements and quantity of packages



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Navigating the Wild Precious Metals Market with Recore Trading

By Becca Skowyra

The precious metals market, which determines the prices for catalytic converters, is incredibly unpredictable right now. This constant fluctuation is making everyone pretty nervous because no one knows what the market will do next. Fear and uncertainty are ruling the roost more than anything else.

Here at Recore Trading, we keep a close eye on market prices, taking advantage of the highs and riding out the lows. This volatility actually gives us a chance to stay ahead of our competitors. If we're capturing the best market prices, it stands to reason that our prices will be better than others. And it's working! More and more salvage yards are choosing to sell to us. While it's true that prices aren't what they were 2 or 3 years ago, we're still offering competitive rates.

The entire industry feels the market's ups and downs. That's why we work closely with our suppliers, offering them the option to lock in prices when they know they have a load coming to us. This takes a lot of the uncertainty out of the equation, giving suppliers a clear idea of what they'll get for their converters. This predictability is a huge advantage because, as Don always likes to say, "there's no profit like a known profit." By removing the price risk for our suppliers, everyone wins.

The converter business has always been a bit of a roller coaster, but the past few years have been especially wild. When I first started in 2018, prices skyrocketed. I heard from our suppliers about all these newbies coming in with big promises and tempting prices, which worked in a rapidly rising market. But as soon as the market took a dive, most of these new

players disappeared or dropped their prices to laughable levels.

Recore has been in this business for 35 years; we've seen this cycle many times. That's why at Recore Trading, we lock in market prices regularly to offer the best numbers to our suppliers. For those with large loads, we can even lock in prices up to a week before pickup, giving them a known value and reducing market risk.

Recently, we've had a lot of suppliers, both new ones and those who strayed to the newbies, coming to us for fair and honest pricing. At Recore Trading, we pride ourselves on straightforward and transparent deals. We pay upfront, then decan and assay the load, giving the final payment in 7-10 days. We were pioneers in offering assay-based final settlements for suppliers with as few as 100 pieces, and although others have copied us, our automated process remains the most efficient.

Our processing line is fully automated, reducing labor costs and increasing recovery rates, which translates to the best possible prices for our suppliers. With one person tossing converters in and the process taking care of itself, our efficiency is unmatched.

The precious metals market's volatility poses challenges, but it also presents opportunities for those who can navigate it effectively. At Recore Trading, our strategic approach, transparent dealings, and innovative processes put us in a prime position to thrive, ensuring our suppliers get the most value and peace of mind. So, if you're wondering if you're getting the best deal for your converters, give us a try!

Risky Business: Managing the New and Numerous Perils of AI

Published: Jul 12, 2024, By AMA Staff

Just when you thought that business couldn't change any faster, ChatGPT burst onto the scene. Now it seems generative AI is everywhere. AI is creating images, composing music, writing books, and transforming medicine. And it's reinventing how companies do business and how employees do their jobs.

Many companies have not yet capitalized on this powerful technology and are scrambling to catch up. The learning curve, however, can be steep, particularly when it comes to the risks AI poses.

Although the technology is new, the list of companies that have been burned or embarrassed by AI-related mishaps is significant and growing. For instance, a court ordered Air Canada to pay damages to a grieving passenger after the airline's chatbot misled him about bereavement fares. Sports Illustrated allegedly published articles with fabricated bylines and writer profiles, outraging its hardworking (human) journalists. And iTutorGroup settled a lawsuit with the U.S. Equal Employment Opportunity Commission for \$365,000 after its software systematically rejected male applicants over 60 and females over 55.

How can companies capitalize on AI without falling into a trap? The experts at the American Management Association have composed a list of factors to consider as companies develop their AI strategies:

Data quality: Is the data used for training AI models accurate and representative? A high-quality data set helps ensure that the model's output is reliable and on target.

Data bias: Are there biases in the training data that may lead to discriminatory or unfair outcomes? There's a time-honored concept in computer science known as GIGO: garbage in, garbage out—and vice versa. With AI, it matters more than ever.

Data privacy: Are there risks of unauthorized access, use, or disclosure of sensitive or personally identifiable information? AI has the potential to infer and disseminate sensitive information, such as an individual's preferences and habits.

Algorithmic bias: Could AI models produce biased or discriminatory results based on factors such as race, gender, or socioeconomic status? Given AI's ability to discern patterns in enormous data sets, algorithms can uncover and perpetuate hidden biases that would raise red flags for human analysts.

Model interpretability: Are AI models transparent and interpretable, or do they operate as "black boxes" with unclear decision-making processes? An inability to understand how a model decides makes it difficult to identify or fix problematic output. If a model rejects certain loan or job applicants, for instance, it's important to know why. For the moment, "ex-

plainable AI" is still an emerging field, so companies should take care when using models for high-stakes applications.

Model performance: Is the performance of AI models consistent, accurate and reliable across different data sets and scenarios? Consistency and reliability signal that models are adaptable and that they are truly learning and identifying trends and not merely memorizing examples.

Legal compliance: Does AI adoption comply with relevant laws, regulations, and industry standards governing data protection, privacy, and discrimination? Top concerns include litigation over copyright infringement and the EU's Artificial Intelligence Act, passed in March 2024, which regulates practices such as resume scanning.

Integration challenges: Are there risks associated with integrating AI solutions into existing systems, processes, and workflows? Companies need to consider a range of possibilities, such as whether AI raises concerns over compatibility, security, over-reliance, and so on.

Security vulnerabilities: Are AI systems vulnerable to cyber threats, hacking, or unauthorized access that could compromise data integrity or system reliability? In addition to traditional cyberattacks perpetrated via AI infrastructure (such as cloud servers), AI systems are vulnerable to model theft and can be manipulated by adversaries to produce erroneous or damaging responses.

Performance degradation: Could AI systems experience performance degradation, downtime, or disruptions that affect business operations? Models may be vulnerable to a host of technical issues, such as concept drift, data drift or model decay.

Change Management: Is there a risk of employee, stakeholder or customer resistance? The risk is real and must be managed. In a 2023 American Management Association survey, 29% of respondents said they didn't trust managers to use AI fairly and with transparency. Another 37% were unsure.

This long list of risks may make AI seem too hazardous to handle. Obviously, business is rarely if ever risk-free. Moving slowly to minimize risks raises the very real risk that competitors will gain advantages by capitalizing on the technology before you do. Educating your team on the risks and assigning capable employees to address them can help you move forward as safely as possible. As the adage says, a ship in a harbor is safe, but that is not what ships are built for.

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Laughter is the Best Medicine

He Thinks A Lot

Little Johnny was eating breakfast one morning and got to thinking about things.



"Mommy, mommy, why has daddy got so few hairs on his head?" He asked his mother.

"He thinks a lot" replied his mother, pleased with herself for coming up with a good answer to her husband's baldness.

Or she was until Johnny thought for a second and asked "So why do you have so much hair?"

Jeff walks into a bar and sees his friend Paul slumped over the bar

He walks over and asks Paul what's wrong.

"Well," replies Paul, "You know that beautiful girl at work that I wanted to ask out, but I got an erection every time I saw her?"

"Yes," replies Jeff with a laugh.

"Well," says Paul, straightening up, "I finally worked up the courage to ask her out, and she agreed."

"That's great!" says Jeff, "When

are you going out?"

"I went to meet her this evening," continues Paul, "but I was worried I'd get an erection again

So I got some duct tape and taped "it" to my leg, so if I did, it wouldn't show".

"Sensible" says Jeff.

"So I get to her door," says Paul, "and I rang her doorbell

She answered it in the sheerest, s*xiest, dress you ever saw."

"And what happened then?"

"I kicked her in the face."



Shopping Dad

A father went shopping with his 3-year-old son.

The child was crying loudly and the father kept repeating, calmly: "It's ok Johnny, don't cry Johnny, everything's gonna be fine."

When they reached the cashier,



the child continued to cry even louder but the father kept repeating calmly: "We're almost done

Johnny, you're going to be home soon, Johnny, everything's gonna be fine."

"Wow!" exclaimed the cashier, "It's amazing how you can speak so calmly to Johnny!"

To which the father replied, "Actually, my son's name is George, I'm Johnny."



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