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Realigning Times

By Don Belisle, Sr.

As our country and the world are realigning just about everything, the platinum group metal (PGMs) markets have remained relatively stable. The stock markets

have not been so lucky! This is a very unusual situation where the PGM's are the face of stability. Usually, the slightest hint of literally ANY changes worldwide, sends the PGM's dramatically overreacting.

Today, March 13, 2025, the stock markets are at least trying to recover. Most feel that these markets will correct themselves and climb more in the future. This will take a bit of time; however, most are optimistic. Other than a bump in rhodium this week (which is correcting), palladium (the main metal in converters) has remained range bound and stable. This, at least for now, is very good for the recyclers and the long-range future could be even better. With the electric car mandates going away and new car sales remaining with internal combustion engines the future of PGM's looks stable to promising.

I don't want to get overly optimistic but, at least for now, the converter recycling business has a bright future. Like anything else, this all could change in a moment without notice. The chemical reaction between PGM's and vehicle exhaust which converts harmful things to unarmful ones

is something that has worked extremely well and we have all profited from this for many years. This has been the backbone of clean exhaust emissions.

We all know emission standards on new cars will never be relaxed so that will not change. The thing that may change is the way exhaust gasses are treated. It is expensive for the auto manufacturers to build converters that meet emission standards. I'm sure there are engineers now working on ways to treat the exhaust gasses more economically. To date, I am not aware of anything on the horizon, but, if this happens, it would be devastating to our industry overnight.

For now, let's all enjoy relatively stable converter pricing and keep doing business as usual. Converter supply to us has been very consistent and we are seeing increased volume nearly every month. Most of our regular suppliers are in touch

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PGM Market *continued from page 1*

with us weekly to monitor pricing to stay ahead of any changes. This protects them from any unpleasant price changes. It also gives them a leg up when prices are climbing. They can also lock in pricing on inventory they have on hand and will be selling to us soon.

Once a supplier tries our unique in-house

converter processing, they usually stay with us and become suppliers for life. We love this! Bottom line – stay tuned! The stability we are now enjoying could change at any minute. We are monitoring constantly and will continue to advise of changes as they happen.



Daily Reminders

By D.J. Harrington

My grandson is a special person in my life. Having been born with autism, Ayden loves technology with passion but dislikes his schoolwork. While putting Ayden to bed recently, I noticed a sign on the wall of the room where he sleeps, most of the time. It was titled, Daily Reminders but listed traits that must be exercised daily to achieve success. Most of us need a refresher with our daily reminders. Let me explain.

Ayden's sign listed 10 words in sequential order: Hustle, Grind, Execution, Persistence, Perseverance, Sacrifice, Success, Grit, Discipline, and Ambition. Each trait was listed with a meaning below it. I was intrigued as to why it was on the wall, and I asked Ayden about it. The truth is all of us should be adhering to those traits in our lives and careers. With 10 traits, two were verbs (action words) Hustle and Grind while the rest of them were nouns. In our lives, Hustle is the only controllable pillar of success we must possess to make sure we're successful. It means we must continue to keep going. The operative word there is CONTROLLABLE. Hustling toward a goal means we're determined to make it no matter what happens, and we must be consistent with our effort.

The other verb on that sign was Grind. It said, "to perform repetitive tasks over and over to attain a

goal." Hum, Ayden rushes to his technology right after school, and sometimes, we make him stop for a breather. I get it. He wants his YouTube channel to be a great hit. Have you ever thought that maybe you need to hustle a little more or work harder on your business each day? I know I have. Sometimes it means to stop talking and put into action the work that needs to be done. Well, that's Execution.

Many times, Ayden has trashed his YouTube channel and started over. Even as an adult, I've personally risen from failures, achieving success through trial and error. Success comes after we get up after failing and keep going no matter what because we've persisted through failure. Coupled with Persistence is Perseverance. Perseverance is "steadfastness in doing something despite difficulty or delay in achieving success". Give me an employee with character traits of Persistence and Perseverance, and they'll become a valuable team member for my business after all.

Sacrifice is another important trait that we must remember each day. Even in the dictionary, Sacrifice comes before Success. Being successful is not an accident. It's hard work, takes patience and requires learning to be successful. Grit is strength of character, perseverance, and passion for long-term goals all in

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Converter Chronicles

Recore Trading is the leading processor of catalytic converters on the east coast. We are dedicated to providing the customer with the most competitive and up-to-date prices. In addition, Recore Trading also offers top dollar on aluminum wheels and other automotive recycling.



Please submit all questions on our website under contact form!

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Daily Reminders *continued from page 2*

one small word. However, without the next word, success wouldn't happen. That word is Discipline. It means doing what needs to be done, even when you don't want to do it. Most of us want to be successful at what we do. No one wants to be an average person who's just barely getting along in this world.

Literally, as I was driving in my car today, I heard a radio host of a local station in Atlanta say that he knew he had to change his surroundings when he was younger. His family didn't have much ambition, and he knew if he wasn't best with his schoolwork and being persistent with his desire to have a better life, he would grow up and remain in the lifestyle that his family had endured for generations. I felt bad for him, but he realized discipline was needed to succeed. Here's the best part. He also needed another trait to make it to the career that he wanted.

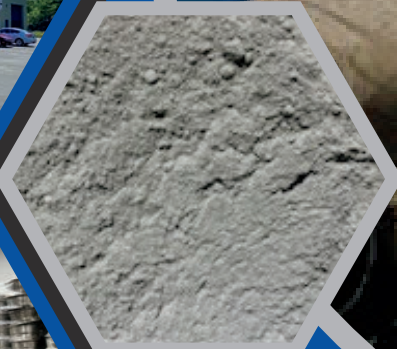
And without the last trait, none of us will be successful either. That word is Ambition. Here's what Ayden's daily reminder sign said about Ambition. "Ambition is the strong desire and determination to achieve success." I bet that radio personality relied heavily on ambition to get where he is today. How about you? Which of these daily reminder traits have you relied on to make it in this industry? Most of us know someone who's worked very hard to be successful. There's no reason why you can't

be successful either. Make sure these reminders are part of your daily activity, and I promise, you WILL BE SUCCESSFUL!

I'll see you on the next URG "On-the-Go" podcast.



THE GUESSING GAME IS OVER



WHY ASSAY IS IMPORTANT

The fairest way to maximize your return is to sell based on the assay of the actual metal content of the converters you are selling, period.

... and why price lists are just a guess list

- Converters from the exact model cars having the same code numbers vary greatly in value; other buyers know this and average prices to cover their investment.
- We at Recore have analyzed the content of several units of the same code number and consistently find there are no two alike.



Recore then processes your material in house and assays the final product. Since this is all done here, you are not subject to long 45-60 day wait times or minimum lot sizes of 1,000+ pieces- we require a minimum of only 75 pieces.



Our process usually takes ten days, you then get final payment for every gram of precious metal you produced, this is where you make up for the “fudge factor” associated with guess lists.



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Move It Or Lose It

By Becca Skowrya

Sitting on material doesn't make you money—moving it does. So why wait?

If I had a nickel for every time someone said, "I'm going to hold until it goes back up again," only to call me back a few weeks later to sell—I'd be a billionaire. Too many people sit on their material, convinced prices will skyrocket overnight. But that just hasn't been the case. Look at the trends, especially in palladium, platinum, and rhodium—the key metals in catalytic converters. Palladium, once the market leader, has been sitting stagnant. Rhodium, famous for its volatility, has cooled off. Platinum has seen some gains but remains far from its highs. The truth is, holding out for a rebound is a gamble, and the odds probably aren't in your favor.

That being said, there's an interesting shift happening. While electric vehicles were once seen as the inevitable future, the U.S. has recently stepped back from aggressively pushing an all-electric mandate. This could be a positive sign for the catalytic converter market, as demand for gas-powered vehicles—and the precious metals inside their converters—could hold steady or even increase in the near term. But remember, markets move

fast, and hesitation can cost you.

Meanwhile, the auto industry continues to evolve.

Hybrid and electric vehicles are still gaining ground, and governments worldwide are enforcing stricter emissions regulations. New converter designs and alternative materials are being explored, which could weaken long-term demand for palladium and rhodium. And with increasing theft and regulation, selling converters is becoming more complicated in certain areas. The longer you wait, the riskier it gets.

That's where Recore Trading comes in. We don't just buy catalytic converters—we help you make smart, strategic moves. With hedging options, you can lock in pricing and protect yourself from market fluctuations. Plus, we pay based on assay, ensuring our suppliers get the most value for their material. And because we're constantly analyzing trends, you don't have to guess—we've got your back. So instead of waiting and hoping, sell with confidence. Markets change. Trends shift. And waiting for the "perfect" moment often means missing the right one. Why gamble when you can lock it in today?

Platinum (Pt):
1 yr high: 1,082.00
5 yr high: 1,296.00



Palladium (Pd):
1 yr high: 1,200.00
5 yr high: 3,099.00



Rhodium (Rh):
1 yr high: 5,800.00
5 yr high: 27,000.00





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Laughter is the Best Medicine



An IRS Officer Tries To Be Smart With The Rabbi

Anxious for his first investigation he was a bit perturbed when he was assigned to audit a Rabbi. Looking over the books and taxes was pretty straightforward and the Rabbi was clearly very

frugal, so he thought he'd make his day interesting by having a little fun with the Rabbi.

"Rabbi," he said, "I noticed that you buy a lot of candles."

"Yes," answered the Rabbi.

"Well, Rabbi, what do you do with the candle drippings?" he asked.

"A good question," noted the Rabbi

"We actually save them up, and when we have enough we send them back to the candle maker. And every now and then, they send us a free box of candles."

"Oh," replied the auditor, somewhat disappointed that his unusual question actually had a practical answer.

So he thought he'd go on, in the traditional obnoxious way...

"Rabbi, what about all these cookie purchases? What do you do with the crumbs from the cookies?"

"Ah, yes," replied the Rabbi calmly, "we actually collect up all the crumbs from the cookies and when we have enough we send them in a box back to the manufacturer. Every now and then, they send a box of cookies."

"Oh," replied the auditor, thinking hard how to fluster the Rabbi.

"Well, Rabbi," he went on, "what do you do with all the foreskins from the circumcisions?"

"Yes, here too, we do not waste," answered the Rabbi

"What we do is save up all the foreskins and

when we have enough we actually send them to the IRS."

"The IRS?" asked the auditor in disbelief.

"Ah, yes," replied the Rabbi, "the IRS. And about once a year they send us a little di*k like you."

A Cowboy Rode Into Town And Stopped At A Saloon For A Drink

Unfortunately, the locals always had a habit of picking on strangers, which he was.

When he finished his drink, he found his horse had been stolen.

He went back into the bar, handily flipped his gun into the air, caught it above his head without even looking and fired a shot into the ceiling.

"Which one of you sidewinders stole my horse?!" he yelled with surprising forcefulness.

No one answered.

"Alright, I'm gonna have another beer, and if my horse ain't back outside by the time I finish, I'm gonna do what I dun in Texas! And I don't like to have to do what I dun in Texas!"

Some of the locals shifted restlessly.

The man, true to his word, had another beer, walked outside, and his horse has been returned to the post.

He saddled up and started to ride out of town.

The bartender wandered out of the bar and asked, "Say partner, before you go... what happened in Texas?" The cowboy turned back and said,

"I had to walk home."



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