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IS IT TIME?

By Don Belisle, Sr.

We have all enjoyed a relatively stable precious metal market for the past several months. The wild price swings of the past at that time made it very difficult for the recycler to

know what his converters were worth. This made pricing of scrap autos very difficult. As we all know, recent years increased value of converters have made them an integral part of the profit/loss bottom line of scrap autos. As I have said before, I am still very surprised that the markets have been so stable for the past 6 six months. History has shown us that almost any headline or event anywhere in the world that was even remotely tied to mining or auto production would send the precious metal prices skyrocketing or plummeting! These wild price fluctuations made it very difficult for the recycler to "know" what his converters would be worth by the time he was ready to sell them. Even with these many knee jerk headlines in the past year, the markets have been relatively stable. Stable markets mean known pricing and known profits. One of my favorite sayings is; "There is no profit like a known profit!"

Basically, we see two philosophies regarding when recyclers will sell. The first type sells their converters based on time or volume. They sell every week or month or whatever predetermined period they have set up. Or they sell when their

converter container is full. These suppliers may have called us to hedge their pricing, but most do not. They deal with the markets as they are, selling their product accordingly. The second type of supplier likes to hold their converters for extended periods and sell when they need the money for a pre-planned purchase or sell when they feel they have timed the market to their advantage. I can see the reasoning behind both methods, with one exposing themselves to significantly more risk than the other.

What we are seeing lately are the "holders" for the most part deciding that now is the time to sell. Perhaps they have been watching the markets and feel there is no movement in sight. Or they may have a need for the money for a project around the yard. Some have also expressed that the "risk" of having significant numbers of converters on their property makes them a target for thieves. To eliminate the theft risk we have some suppliers

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IS IT TIME?

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that ask us to hold their converters till they decide to sell them. Our facility is very secure and we have plenty of room to store converters. What happens is the converters sit on our shelves till the supplier decides to sell, he calls us when he wants to sell and we process them then. Whatever the reason, it is absolutely their decision to make, and we respect whatever they want to do with their product. It just seems that they mostly all decided that now is the time to sell. Don't get me wrong because we at Recore love it when suppliers decide to sell to us. We just find it odd and hard/impossible to predict the volume coming

in next week or month!

Whenever you decide to sell give us a call. We will be glad to hear from you, and we will take good care of you promptly and fairly!

This is our LAST printed newsletter, as of next month we are going digital. If you want to continue to receive our newsletter be sure scan the QR code on page 6 so you can receive it uninterrupted. By going digital we can send the newsletter to all individuals who ask for it. This should be better than the one copy to each yard that gets passed around.



Conceive, Believe, and Achieve

By D.J. Harrington

It's that time of year across this great land of ours. People are posting on social media and sending notification through the mail about their children and grandchildren's graduations. People of all kinds of educational levels are experiencing a final walk down the aisle, hoping to know what's in their future. As usual, I receive printed graduation notices, but this year, I received one from a friend's daughter, Ava Nordstrom whose parents are Shanonn and Tammi Nordstrom of Nordstroms in South Dakota. That one was special. Since I really appreciated receiving that announcement, I wanted to send her a handpicked graduation card. So, I sent my wife to scourer stores for just the right card for me. Little did I know that she would find something so special that summed up very well my thoughts for this sweet, young lady.

Those words have impacted my life through the decades. In fact, at times, I have said something like it in seminars and articles during the time that I've spent in this industry. The card read, "If YOU Can

CONCEIVE it, Your Heart Can BELIEVE it, and You Can ACHIEVE it." Some of you might remember those seminars, workshops or articles where I encouraged everyone about the importance of goals and how to work toward achieving your goals. It's knowing that you achieved those goals by helping others that makes you proud of what you've accomplished.

Recently, I attended a conference which really could have been my last time attending that conference. I went to the URG/Team PRP Conference in Florida. For a while now, my health hasn't been what I wanted, and I must acknowledge my limitations about attending these conferences. I counted myself lucky to be at that conference, and I was going to appreciate every minute of my time there with everyone. I have always believed in this special group of people and appreciated the efforts our people have made to make it a successful industry. It's an industry that most people could never do either.

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Conceive, Believe, and Achieve

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As usual, there were some people who were recognized for their huge contributions to this fine industry. At the awards ceremony, one by one, each name was announced, and it was explained why they were being recognized for their awards. The 1st Award was given to Billionaire Ron Sturgeon, all of us know that he's still making tons of money renting out lots of commercial buildings. The 2nd Award was given to Bill Tolpa from Tolpa Auto Parts that's located in Oneida, New York. Bill is the Past President of ARA, a great speaker and friend to all. The 3rd Award was given to Ed Lacy for the Hall of Fame. Ed died on December 29th, 2013. Along with Ron and Bill, Ed helped start URG. Ed was also a Board Member of ARA, URG and PRP. The 4th person named was Greg Wilcox of Midway Auto Parts located in Kansas City, MO. Greg is a great man to this day because I watched Greg go by every booth at URG and personally thank each vendor for coming and supporting the industry. I want to grow up one day and be like Greg Wilcox. He's one very smart man.

Each person was deserving of their award because of the efforts they had put into this business. At this point, I thought they were done until they called my name. "The 5th Award goes to DJ Harrington." To hear my name called and why I was getting the award was shocking. I never thought I would have so many people standing to their feet, clapping for me while I received such an award. I found out later that several people wanted to introduce my award. Awards given before my name was called were more deserving of their awards because of the work they put in on a day-to-day basis.

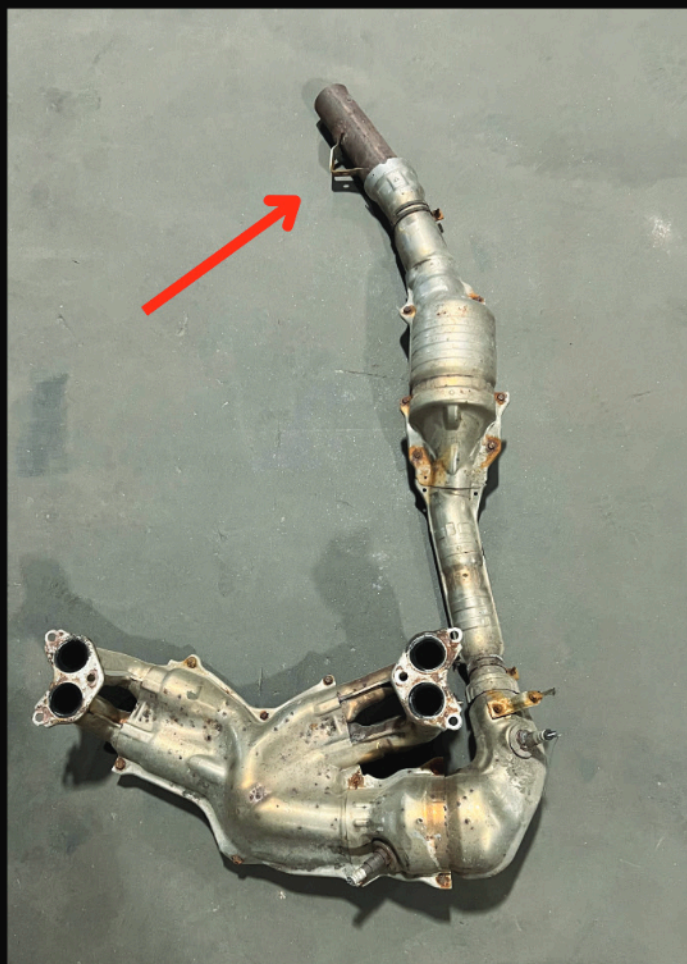
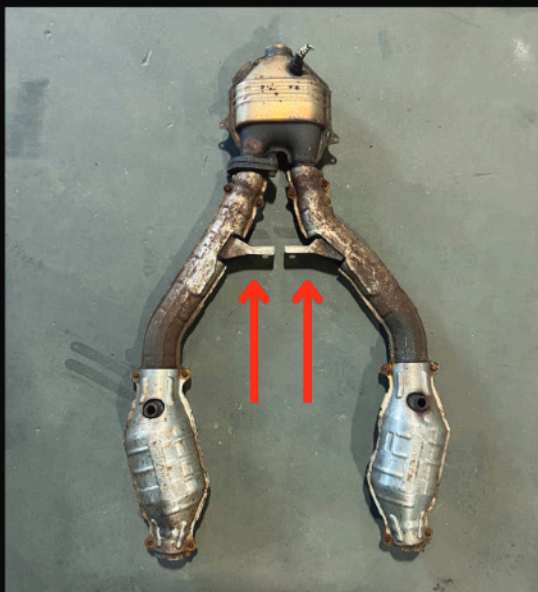
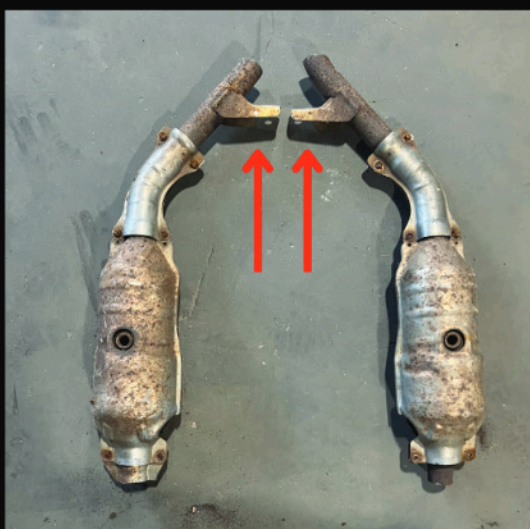
The card that I sent to AVA last week is a summation of my entire life. Whether you get an award at some point that makes you feel good at the time, it doesn't make you successful. If you can conceive what you want to do in life, you must believe that you can do it in your heart first. If you can do those two things by putting into practice what you need to accomplish, you will achieve what you want in life. If you conceive it, believe it, you'll achieve it. It's up to you!



Converter Chronicles

Don't "Cut" Yourself Short on Subarus

Most Subaru vehicles have a two or a three cat set up. Here are some examples of where to locate the numbers and why it's important not to cut the exhaust pipe too short when selling by the piece. If you are selling based on assay, you are assured you're getting full value.



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STAY IN TOUCH - SIGN UP TODAY

By Becca Skowyra

Switching to digital communications isn't just a modern trend; it's a practical step to ensure real-time updates and more personalized communication. While printed newsletters can be limited in their frequency and reach, Constant Contact allows us to provide timely, relevant information tailored to your needs.

At Recore, we're fortunate to have knowledgeable professionals in the converter industry who are dedicated to sharing insights and tips through our digital communications. With Constant Contact, these updates will be delivered straight to your inbox, making it easy to stay informed at your own pace. You can look forward to technical guidance,

industry news, and exclusive content that will keep you ahead of the curve.

If you haven't already signed up for Constant Contact, now is a great time. By subscribing, you'll continue receiving the insights and updates you've come to rely on. It's quick, easy, and ensures that you stay connected with the latest from Recore Trading.

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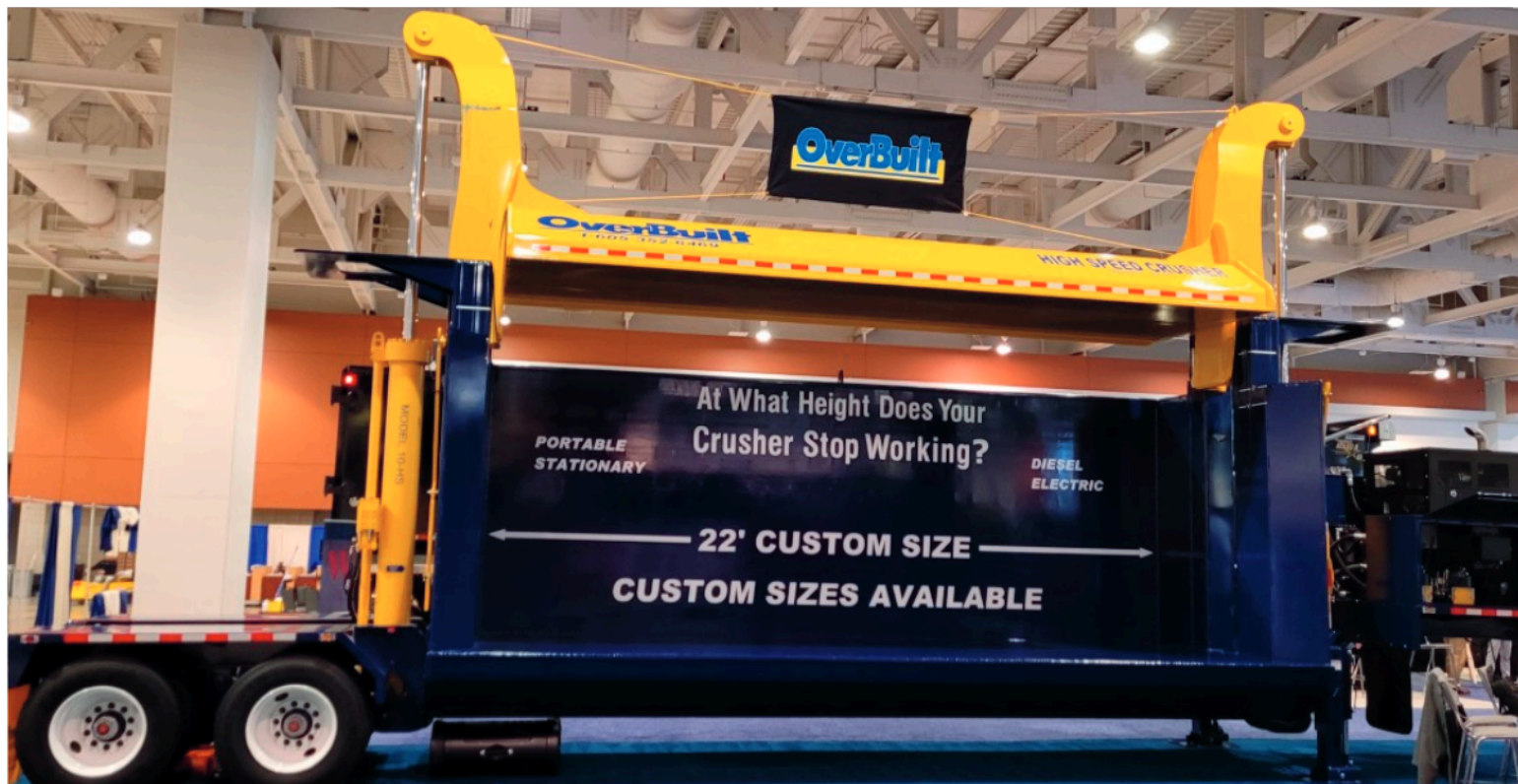
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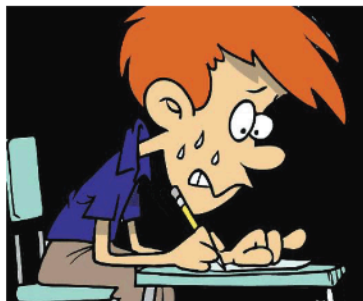
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Laughter is the Best Medicine



DON'T YOU KNOW WHO I AM?

The final exam for a class was scheduled from 8:00-11:00 AM. At 10 AM, with one hour to go, Little Johnny walks in and asks for an exam.

The professor hands it to him but informs him that he still must finish within the hour or he will receive a zero and fail the course.

"That's fine." Said Johnny, and calmly took a seat and began the test.

At 11:00, Johnny had not finished the test.

The professor asked for the exam to be turned in.

"No, thank you." Said Johnny. "I'll finish it."

"I'm going to my office to grade these, if you don't turn it in now, you'll receive a zero."

"Okay then." Said Johnny.

At 1 PM, the professor heard a knock on his office door. Not very much to his surprise, it was Johnny.

"I'm here to turn in my exam." Said the student.

"Sorry, you can't turn it in now, the deadline was two hours ago."

"I understand, I just thought it would be okay, you know, because of who I am."

"What do you mean?" Asked the professor.

"Oh, I'm sorry." Laughed Johnny. "Don't you know who I am?"

At this point the professor became angry. "It doesn't matter who you are! You have to meet the same requirements as everyone else! Nobody gets special treatment!"

"Okay, okay, I get it. But you really don't know who I am?"

"I have no idea who you are!"

At this moment, Johnny picks up the stack of exams, slips his into the middle and hands it back to the professor.

"Have a great summer!" said Little Johnny, and left.

DREAM JOB

Reaching the end of a job interview, the Human Resources Person asked a young engineer fresh out of MIT, "And what starting salary are you looking for?"

The Engineer said, "In the neighborhood of \$225,000 a year, depending on the benefits package."

The interviewer said, "Well, what would you say to a package of 5 weeks vacation, 14 paid holidays, full medical and dental, matching retirement fund contributions to 50% of your salary and a company car leased every two years?"

The Engineer sat up straight and said "Wow, are you kidding?"

To which the interviewer replied, "Yeah, but you started it."



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