

STRONGEST BUYER OF CATALYTIC CONVERTERS



Volatility is The New Norm

By: Don Belisle Sr

PGM (platinum group metals) prices are still very volatile. As we all know, PGM prices directly control the prices of scrap catalytic converters. In my last article a few months ago I felt that it was and is still a good time to sell converters if you are holding them. I continue to believe this, although as we all know no one can predict the markets.

There are many things that influence the PGM prices. They are definitely NOT only controlled by supply and demand. Remember- this is a world market, not just a US one. We constantly have things happening in distant lands that have major effects on PGM markets. A major factor in prices is FEAR. Because if miners and/ or consumers fear a fluctuation in supply or demand, it greatly affects pricing.

In the past three weeks, we have seen the following oscillations in prices: Platinum \$800.00, Palladium \$200.00, and Rhodium basically flat. Here are a few things that are affecting things now and in the future. Miners of virgin PGM ore are reluctant to increase production, even though deficits are forecasted. Four of the biggest players in the PGM world market have joined forces to develop new PGM technologies. This could get the desired emissions effects using less

PGM metals. And the EU is considering not buying any Platinum from Russia in the future. Russia is a significant producer of Platinum to the world market. These are only 3 things affecting pricing, but there are literally hundreds of factors that influence the market every day. I only show these 3 as examples of contributing factors. You can see why forecasting market prices is impossible.

The good thing is that prices of scrap converters right now are quite high compared to the past couple years. This is good for all of us. We basically have three types of suppliers selling converters to us.

First, are the Producers. These are Salvage Yards who process scrap cars consistently and sell their converters to us as they produce them. Some sell weekly and some sell monthly. These suppliers typically do not hold their converters for any length of time.

Second, are the Hoarders. These are Salvage Yards who hold their converters for extended

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periods for one of two reasons. The first is they try to capitalize on market price jumps. Sometimes they win. Sometimes they lose. There is obviously a risk here, but if they can afford the potential losses, they are willing to take the risk. The second is they use their collection of converters as a savings account. Again, sometimes they win and sometimes not.

Third are the Peddlers. These are collectors/small converter dealers. These suppliers typically buy from small Salvage Yards, dealerships and repair shops and then sell the converters to us.

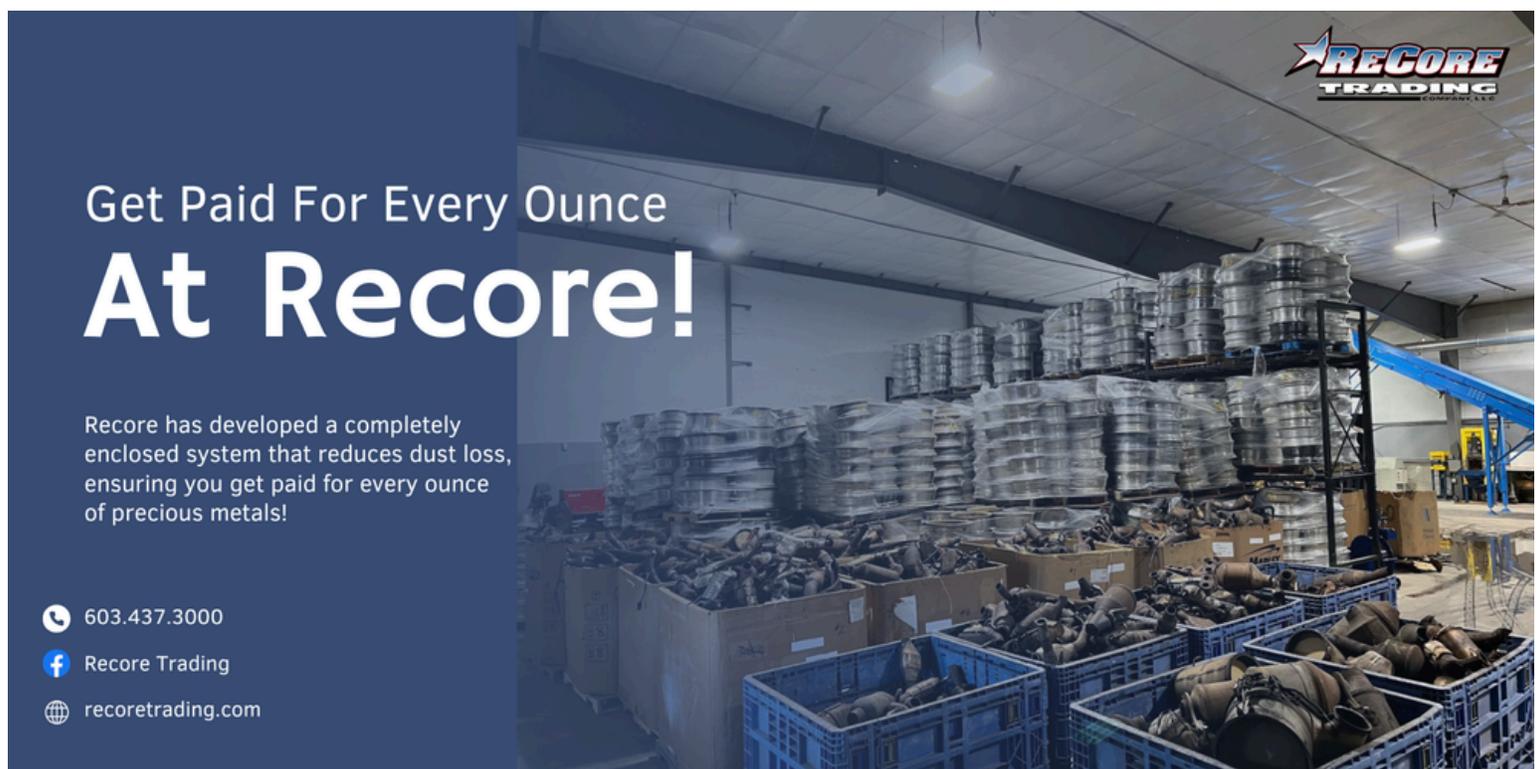
The Producers and the Peddlers are somewhat predictable in regard to the volume they produce. It is usually within a certain percent every week or month. Their volume is somewhat influenced by market prices. When prices are high, they usually produce more

converters. Since they sell regularly, they usually don't expose themselves to extreme price changes.

The Hoarders (I use this term affectionately) are getting fewer and farther between. But they are out there. We love getting the call from them saying that they have decided to sell! Usually, they have been in touch with us throughout to keep up with prices. You can see how it greatly changes our week when the Hoarder calls and says he's decided to sell 2500 converters so come and get 'em!!!

All in all, we have been very fortunate and busy with all three types of suppliers. We love them all!!!

Aluminum wheel and scrap battery prices remain good and stable. You got to love stability when you can get it.



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Recyclers Want a Healthy Business Life Too

By: DJ Harrington



It's been said that people who have a healthy business life also have a successful career. As recyclers, all of us strive for a successful business life. Some make it happen, and some don't. A healthy business life means taking the time to learn what's needed and to take the steps required to have a healthy recycling business. A recycler must commit to a cultivation of strong attitude, foster a growth mindset, and maintain unwavering persistence.

Frankly anyone within the recycling business these days should want a positive mindset and attitude so they can overcome any challenge they face. They should have a reaction plan for anything that might happen no matter whether it is simple or intricate. However, just in case you don't, I would like to cover the traits you will need to accomplish a healthy business life. An attitude of "stay hungry" approach encourages continuous learning. Here are some traits that you'll need for a healthy business life.

Customer Focus: Consider customer focus with everyone who calls or enters your yard. Creating a unique value proposition that solves problems for any customer who needs a recycled part is vital for building loyalty. You'll have every customer for life if you show your value. Be the person they can count on when they need something specific. Check to see if you have the part, and if you don't, know where and when it can be readily available at your business. Then go get it for them.

Problem Solving: Try adding problem solving,

operational strength, to your business. Spending some time focusing on building a strong team, adding some effective marketing, and sound financial management should be top priority for all recyclers. If any of those traits are missing in your business, make sure that you're always working toward them. You might not have all of them from the very start but always be working on solving any business challenge you face. Since you've committed to always working on your business, you'll be surprised how soon it could REAPPEAR if you lose them at some point.

Exhibit Discipline and Adaptability: Successful business people often exhibit discipline, continuous learning, and the ability to adapt to new information or feedback. These traits are also important for business health. Consider adding discipline and adaptability to whatever comes your way.

If you need new software to easily locate a recycled part for a customer, ask someone to help you find the right software if you can't find it yourself. Wishing you had the right software doesn't fix anything. So, give yourself a healthy recycling business by taking steps right now while you juggle everything.

Maintain Balance: Speaking of juggling...when a juggler works his magic, he takes a consistent amount of energy and balance to make sure he doesn't let anything fall to the ground. He makes what he does look so easy to do. But it's not. It takes a balancing act to keep all those

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balls in the air so none of them drop to the floor. It's the same in your recycling business.

Achieving long-term success requires balancing hard work, family, and teamwork. It could be that you need to take a short break from business, and too, sometimes you must compromise or do whatever needs to be done later. That's how you avoid burn-out and stay healthy.

In all my years on this earth, I've heard several people say that they ran out of energy and quit what they supposedly loved to do. Hearing that made me sad. They quit the very thing that brought them joy and success because they "burned out". Being recyclers takes energy, passion and hard work, but it's also okay to take a break from what you love. If taking a break keeps you sane, then take a break. I want you to join your state association and ARA. If you qualify, look at

URG and PRP too. Protecting your mental and physical health is important because you want to be around for those special moments with your family, friends and team members. Always maintain balance.

If you've started your recycling business from scratch without previous generations helping you, then God bless you. You're truly an entrepreneur and probably want a healthy business life. No matter what's thrown your way, always keep striving for it. It won't be long before your recycling business is a healthy one. Your state association and ARA will help you grow. Remember, you might know your business, but your state association will help you GROW your business. Personally, first thing I would do is get Car-part Pro.

See you next time.

It's Time You Sold Your Catalytic Converters as PRECIOUS METALS

Recore Trading has been in the metals business for 32 years. We are your direct connection to higher returns on converters – period.

We pioneered small lot assay based converter processing so our customers could get paid the same as those processing 1,000's of cats.

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GROW YOUR PROFITS WITH US

Our professional buyers will purchase your converters with immediate payment, that will likely meet or exceed your current buyers price.

In addition, we will assay your product, which enables us to give you an even higher return... making you even **more money.**

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CATALYTIC CONVERTER PROCESSING

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Converter Chronicles

F A Q

When should I sell?

When markets move around, some yards try to time the perfect moment. In reality, consistent selling over time often beats guessing peaks and dips. At Recore, we focus on steady pricing, assay returns and transparent grading. Behind the scenes, we monitor the precious metal market: (platinum, palladium & rhodium) daily, so you can sell with confidence.

What cars should I buy?

- Vehicles with V6, V8 or AWD have multiple catalytic converters.
- Hybrid catalytic converters often carry a strong value.
- Some trucks with multiple cats are mid-range in value individually, combined they can outperform smaller vehicle with one cat.

How soon do I get paid?

Immediately, we offer 100% of the graded/coded value. Next, we analyze with our cutting-edge technology and efficient process to get you an assay return.

Why offer assay?

We offer assay to ensure the customer is getting paid full value for their catalytic converter.

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 scrap.



Loyalty and Dependability Still Matter in Business

By: Rebecca Skowyra

In today's market, it's easy for business to feel like it's all about chasing the highest number or jumping at the quickest deal. But in the converter industry, real success is built on something deeper: trust, consistency, and long-term dependability.

At Recore Trading, we've spent over 30 years proving that expertise, strong partnerships and steady value matter far more than flashy, short-term offers.

Recently, we saw this lesson play out firsthand.

A supplier we've worked with for decades transitioned their business to the next generation. The grandson, who was eager to make things his own and explore new options, decided to try a new buyer, a "buddy" of his who promised some impressive pricing upfront.

While we understood the decision, we also know how often those "too good to be true" deals turn out. We wished him the best but stayed patient and optimistic that he would be back.

A few months go by and we received the call: they asked if we could schedule a pick up!

We actually couldn't help but feel sorry for him, a couple pick ups with good pricing slowly faded away.. if he had just stayed with us- he would have ended up with more money in his pocket!

In this industry, the "one-time high offer" never lasts. Many buyers come in with inflated pricing just to win business, but they can't maintain it.

The numbers drop, the service fades, and suppliers become frustrated feeling like they got burned chasing a temporary spike.

That's where Recore is different. We don't operate on gimmicks. We operate on consistency.

We do all of our processing in-house, which allows us to maximize converter value and offer pricing that is always competitive, realistic, and sustainable- not just once, but every single time. We assay the material and write you a check based on its true value. Many buyers don't even offer assay, but we believe it's essential for accurate, fair payment.

Our suppliers stay with Recore because they know exactly what they're getting:

- Strong, dependable pricing
- Honest evaluations backed by experience
- Steady service and communication
- A partner who will be here for the long run

In an industry where reputation matters, the lesson is clear:

The best deal isn't the highest offer once, it's the strongest partner long-term.

Anyone can throw out a high number one time. But long-term success comes from working with a partner who stays consistent, competitive, and dependable year after year.

Recore Trading is built on loyalty, consistency, and doing business the right way - always.



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LAUGHTER IS THE BEST MEDICINE

A Friend at the Door



Bob rings the doorbell at his friend Mark's house. Mark's wife, Michelle, opens the door, wearing nothing but a bathrobe.

Bob says, "If I give you \$500, will you drop your bathrobe?"

Shocked, Michelle refuses.

"What about \$1,000?"

Michelle thinks for a moment, then drops her bathrobe.

Bob hands her \$1,000 and leaves.

She puts her bathrobe back on and heads upstairs. She tells Mark that Bob was at the door, but he's left.

"He did say he was going to stop by," says Mark. "By the way, did he give you the \$1,000 he owes me?"

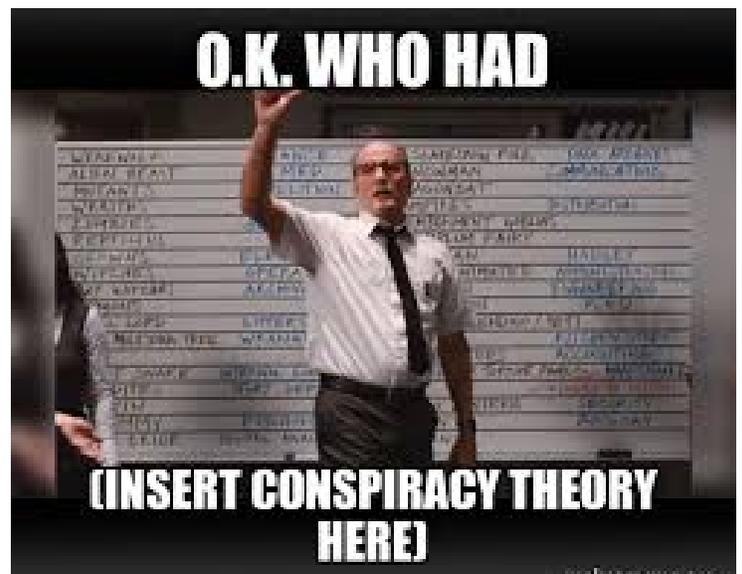
Some therapist...



I went to my therapist and told him my wife goes to the local bar every night and hooks up with anyone who asks her.

"What should I do?" I asked.

"Calm down and tell me the name of the bar," he replied.



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