

RECORE *Newsletter*

TRADING COMPANY, L.L.C.

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www.recoretrading.com



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

PGM's

By Don Belisle, Sr.

As I write this column, palladium has just hit a two year high in price. This is great news for recyclers who sell catalytic converters. The other metals in converters (platinum and rhodium) are also doing quite well. Although most recyclers typically follow platinum as an indicator of their converters worth,



palladium is the predominant metal in all converters from gas powered vehicles. For years now, the manufacturers of new converters have gradually moved from primarily using Pt to Pd. This makes perfect economical sense. Pd will react exactly as Pt will in the treatment of internal combustion engine exhaust gasses. It does, however, require more metal to do so. When converters are built, the manufacturers carefully weigh the price difference of the metals and the amount of metal required to do the job. All this must be done and still be able to meet or exceed emission standards. We have watched the predominant metal trend towards Pd for many years now. In fact, most converters coming through our doors contain twice as much Pd as Pt. Naturally there will be profit taking as the prices increase. This will certainly create peaks and valleys in pricing along the way. What we do at Recore is monitor the markets constantly and hedge prices as close to the peaks as we possibly can. At the moment, our suppliers are enjoying great pricing that has not been seen in quite some time. We also offer separate price hedging to suppliers sending lots of 500 pieces or more.

The Irony

For years now, Mercedes Benz (MB) has been one of the worldwide leaders in the production of diesel powered passenger cars. Up until recently, diesel car sales in

Europe have been steadily increasing. They are now decreasing and here is why: Diesel powered cars are held to a different emission standard than gas powered cars worldwide. In short, diesels produce more emissions than their gas counterparts. This has had a dramatic effect on the air quality in some of the bigger cities in Europe. On warm days, you can actually see and smell the pollution hanging in the air in many of the bigger metropolitan areas. Many cities are considering restricting or outlawing the operation of diesels within the city limits. One of the cities considering legislation is Stuttgart, Germany. The irony is the fact that Mercedes cars are built in Stuttgart! I'm sure MB will be allowed to build cars there. You just won't be allowed to drive them! Diesel car sales in the US have been increasing slightly in recent years but not dramatically. We may have legislation coming our way concerning diesels in the US someday soon. Diesel powered engines require their converters to contain mostly Pt to meet the emission standards. If diesel sales drop or are perceived to be dropping, look for prices of Pt to drop and Pd to increase. Remember the precious metal market often has knee jerk reactions to both fact and speculation.

Assay Based Pricing

With the everchanging metal make up of converters, if you are not selling based on assay you are leaving money on

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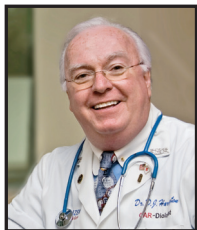
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the table. Code numbers merely mean that a particular converter will meet emission standards on a particular engine and car weight combination. It has absolutely no reference to the chemistry of the converter. More importantly, price differences of the same code converters vary greatly. We have seen \$100.00 differences between

the same code converters. Converter price lists average the value. When prices are averaged, you lose.

Spot Prices May 08, 2017 at 14:55 New York Time				
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▲ GOLD	▼ SILVER	▲ PLATINUM	▼ PALLADIUM	◆ RHODIUM
1228.20	16.27	919.00	809.00	895.00
+0.30	-0.04	+7.00	-6.00	+0.00

If You Have Ants in Your Business, What Kind are They? *By D.J. Harrington*



Do you have ANTS in your business? Realistically, no one should like having ants in their yard, home or business. However, maybe you should. Here's why. There are many types of ants, but the two basic ants I'm talking about are the Carpenter Ant and the

Worker Ant. Suppose for the moment that you find an ant in your yard, and it seems relatively harmless at first until you discover several mounds have erupted through your sod. You spring into action, searching for the right way to rid your yard of these pests because if you don't, they multiply. The job of the worker ant is simple.

Worker ants are wingless females that never reproduce but instead forage for food, care for the queen's offspring, work on the nest, protect the community, and perform many other duties. These ants often tunnel in the ground or invade your home in search for food sources of the team. Ants are social insects that live in organized colonies. Each of them have specific jobs. Typically, most ants in a colony live in servitude of the queen or queens.

Folks, sometimes we have ants in our business without knowing it. If you have an unhappy, uncooperative employee in your business they can quickly breed dissension without you knowing it. Perhaps through a turn of events, a core person you've depended on for years has harbored a negative attitude. Only recently, that attitude surfaces. Sometimes it's hard to remove ants from your business. It's not as easy as using a spray or powder to fix the problem. Maybe they're not a worker ant that works for the good of the team. Maybe they're a carpenter ant?



Carpenter ants are sneaky, silent killers. They're not builders. Carpenter ants barrow deep into the wood of a tree, and before you know they've hollowed out something that used to be solid and pretty. Finally, the tree implodes from within but it's too late to save the tree. If you have a carpenter ant working in your business, it's a serious situation that takes serious steps to fix the problem. Having deep, revealing conversations with your team at team meetings accessing how things are going can help you uncover some dissension so you can avoid a carpenter ant situation. Having one bad ant in the mix is one ant too many.

Everyone needs more Worker ants in their business. The job of a working ant is to get the job done and each of them works until the job is completed. They work without fail for the queen and rest of the group even until death. When this ant dies, or is killed, it will emit a scent that alarms others around it that something has happened and action is required. Quickly the worker ants converge on the dying or dead ant to retrieve the ant and any food source that the ant was gathering. If something happens to the mound, it takes but seconds for an alert to summon the entire ant colony into action. They work as a team no matter what's happening.

Folks, your business depends on your worker ants to perform their job well. Put into play any structure or procedures that keep them working as a team. Maybe it's reading a chapter from a special book each week and being prepared to discuss it at the end of your weekly team meetings. Another suggestion might be to work on a volunteer project such as Habitat for Humanity one weekend with other local volunteers. That's a wonderful team-building activity. That kind of activity makes people feel good about themselves.

If you bring your team together, your business will be filled with a wonderful group of happy, worker ants instead of destructive carpenter ants.

Correspondence regarding this article should go to: Phone Logic, Inc., 2820 Andover Way, Woodstock, GA 30189

D.J. Harrington is an author, journalist, seminar leader, international trainer, and marketing consultant. He works primarily with customer service personnel, and his clients include such world-class companies as General Motors, DuPont, Caterpillar and Damon Corporation. He may be reached at 800/352-5252. E-mail: dj@djsays.com. 52 weeks a year, we are as close as your telephone. Visit www.djsays.com to order my books ~ "Your Prescription for Life" and "Mastering the Art of Success". Check out my NEW eLearning system on djsays.com!

ONLY AT RECORE TRADING COMPANY!!

With our in house precious metals lab, 5 years ago we developed assay based returns on small lots of catalytic converters. Whether you have 1,000 pieces or as small as a 100 piece lot, you can get paid for every ounce of precious metals your cats contain with final payment in 7-10 days. **YOU WILL GET PAID MORE AT RECORE!**



Embezzlement By Sandy Blalock



Embezzling is not a topic business owners want to talk about generally speaking, however, for the sake of others I hope that if it has happened to you that you will share your story to help others be more cognizant of the signals or warning signs to look for to prevent being taken.

Some may look at embezzlement as something that happens to someone not paying attention to their business that is most often far from the truth. The real truth is we often trust people more than we should. My own story is probably a mix of the two, I was busy with my duties on the executive committee of ARA and found myself having to trust my employees with more oversight of the business than I normally allowed. My mistake did not really know who I was trusting with some of my business matters.



My long time friend and bookkeeper relocated and I found myself in need of a new bookkeeper. I opted to look into a service that provides accounting and office personnel to temporarily fill the position. I guess I felt as if the company I had contracted with for the position was doing the screening. I have to caution anyone who considers this in the future the best to prevent theft is to screen all job applicants thoroughly before hiring them. I should have run a background check that should have included a check of criminal history, civil history, driver license violations, as well as verification of education, past employment (including reasons for leaving), and references.

Although it was not common practice back with this happened but I should have also run a credit check on all my prospective employees, as people with financial difficulties are more prone to fraud. In order to do this, you are legally required to notify the job applicant in writing that a credit report may be requested. You also need to receive the applicant's written consent.

What this employee did should have triggered bells all over the place but it did not until I was the one who opened the mail and came upon the bank statements. She was writing personal checks and removing cash from daily sales and then never deposited the checks she had written. She entered them into the computer but then redid the deposit slips less her personal checks. Luckily this was a short term thing and although thousands of dollars has been stolen it could have been much worse.

As a result of this incident I made it abundantly clear with employees that our company has zero tolerance for

employee theft of any sort. This includes not only outright stealing, but also things such as taking a long lunch break without approval, using sick leave when not sick, doing slow or sloppy work, or coming to work late or leaving early.

We rewrote and distributed a new company policy that outlined exactly what constitutes stealing. I had a friend who was a police officer and had him come in and talk with my employees about what law enforcement would do if we ever again reported employee theft and the consequences to the employee. Make sure to contact your local police department if you do discover an incident of employee theft so you send a message to your employees that stealing will not be tolerated.

After this incident and a few others along the way I found that it was crucial that management must themselves be role models of honesty and integrity, or we would risk setting up a work environment that justifies illegal and criminal activity.

I thought that I had the right checks and balances in place however at the same time this was taking place my CPA was undergoing some personnel changes that I was not aware of at the time so what I thought was my buffer was not in place as it should have been and the fraud when on for several months before I caught it myself when the bookkeeper took a couple days off.

As a result I made several other changes to my accounting program and would suggest that you seriously consider making sure that you have some of this options in place.

- Avoid at all costs allowing the finances of a business to be handled and controlled by a single individual. Separation of duties is critical, and no employee should be responsible for both recording and processing a transaction; i.e., don't allow the same person who sends out bills to collect the mail and prepare bank deposits.
- Run irregularly scheduled surprise audits or have a third party audit your books once a year. Also insist that your bookkeeper or any employee who has access to monies take a yearly vacation so you can examine their records.
- Make sure all checks, purchase orders, and invoices are

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Embezzlement *Continued from Page 3*

numbered consecutively, and regularly check for missing documents.

- Use a “for deposit only” stamp on all incoming checks to prevent an employee from cashing them.
- Personally look into customer complaints that they have not received credit for payments.
- Coworkers reveal most incidents of employee theft, but many still are hesitant to report these incidents to their employers. Set up a system whereby employees may report employee theft anonymously. You may also want to consider offering rewards for informants while keeping their identify confidential.
- Unopened bank statements and canceled checks should be received by the business owner or outside accountant each month and they should carefully examine for any red-flag items such as missing check numbers. They should also look at the checks that have been issued to see if the payees are legitimate, and make sure that the signatures are not forgeries.
- Require all checks above a nominal amount to have two signatures. Never sign a blank check. Sign every payroll check personally. Avoid using a signature stamp.

- Get an insurance policy that covers outside crime, employee theft and computer fraud. It will be there as a safety net in case your fraud prevention tactics don't work.
 - Small business owners should take the time to review accounts payable by checking cash disbursements and payments. A very common scheme to look out for is billing-scheme fraud where an employee sets up fictitious “phantom” vendors.
 - Be alert to disgruntled or stressed employees, or those who have indicated that they are having financial difficulties. Also look for any unexplained significant rises in an employee's living standards.
 - A positive work environment has been shown to deter employee fraud and theft. Open lines of communication, positive employee recognition, and fair employment practices will assist in the reduction of occupational fraud.
- I hope that you are never in a position to have to write one of these articles sharing your experience of employee theft. If you are please for the sake of yourself and your company take swift action and prosecute to the fullest extent of the law as that will be your safety net for possible future embezzlement or theft as it will send a clear message to your employees that you take theft as a serious offense against you and your company.

Tools for Success - Watch and Understand Your Competitors, But Focus on Building Your Business *By Ron Sturgeon*



The first article in this series listed more than 25 tactics to increase your business success. I have used all of them. I started with nothing and didn't get to college, so I know you can achieve maximum success, regardless of your education. E-mail me to

get the first or any of the other articles in the series. Each one after the first takes a closer look at one of the tactics.

As business owners, sometimes we become obsessed with what our competitors are doing. Don't misunderstand. Of course, you do need to understand your competitors and pay attention to them, but that does not mean you need to respond to everything

they do. Nor should you ever let concern about them stop you from building your business.

Sometimes, however, you do need to get data about competitors. Not long ago, I was starting a new venture, renting salon suites and chairs to beauty professionals, and I needed to understand what competitors were doing to make sure that I entered the market with the right value propositions.

I could have hired a high-priced consultant and gotten the information I needed. Instead, I wrote an advertisement, placed it on craigslist, and found a retired businessperson with a market research background to help me do a focused competitor study. This person cost \$15 per hour and was delighted to help with the project.

We started by mystery shopping the competitors, both on the phone and in-person. We gathered all of the results in a spreadsheet and a short report. For less than \$2000, I was able to learn a great deal about all of the Tarrant County salons renting spaces or suites.

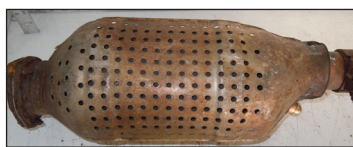
I got copies of their leases, found out their rates, learned whether they provided towels, and discovered whether they charged tenants for washers and dryers. The study

continued on page 5



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Tools for Success *Continued from Page 4*

also showed me which of my competitors offered tenants free Wi-Fi and provided the answers to a litany of other specific questions about the competition.

With this data, I was able to build my value propositions in ways that make my salons more attractive to beauty professionals wanting to rent space. I learned what to do and, as important, what not to do by having the researcher do mystery shops and talk to leasing professionals and operators during site visits.

I knew the approximate size of the competitors' operations from tax records and site visits, about how many vacancies they had, and what they were charging for rent. In some cases, I even heard which tactics they were using to find tenants. What people will tell you if you ask amazes me.

When I was running an auto salvage yard, I periodically mystery shopped my competitors because I wanted to know how we compared on metrics that matter. I gathered data on how long it took my competition to answer the phone. I sent someone to buy a small part so that I could see how the warranty each competitor offered compared with ours. I looked to see how neat their operations appeared. I gathered data to estimate sales volume and sales-per-employee, key performance indicators for salvage yards.

Another easy, low-cost way to monitor competitors is to set up a Google alert on their company name (easy to do at google.com/alerts). If they have an e-mailed newsletter for customers offered on their website, sign up so that you can see what they are sending to customers and how often.

I watched my competitors, but I did not obsess over them. I didn't do something just because a competitor started doing it. More often, because I was peer benchmarking with non-competitive yards in other markets, I was the most innovative local yard. If you are interested in learning how to use this technique, I have written about it in *Peer Benchmarking Groups: One Entrepreneur's Story of Extreme Success*.

Because I was leading the way, competitors had to decide whether to respond. Yes, I had an eye on them, but I didn't let them worry me much. I stayed too busy planning, managing, measuring, and executing. You should too.

Remember, only you can make business great!

Ron Sturgeon, Mr. Mission Possible, has been a successful business owner for more than 35 years. As a small business consultant, he can deliver wisdom and advice gleaned from an enviable business career that started when he opened a VW repair business as a homeless 17-year-old and culminated in the sale of several businesses he built to Fortune 500 companies.

Ron has helped bankers, lawyers, insurance agents, restaurant owners, and body shop owners, as well as countless salvage yard owners to become more successful

business people. He is an expert in helping small business owners set the right business strategies, implement pay-for-performance, and find new customers on the web.

As a consultant, Ron shares his expertise in strategic planning, capitalization, compensation, growing market share, and more in his signature plainspoken style, providing field-proven, and high-profit best practices well ahead of the business news curve. Ron is the author of nine books, including *How to Salvage More Millions from Your Small Business*.

To inquire about consulting or keynote speaking, contact Ron at 817-834-3625, ext. 232, rons@MrMissionPossible.com, 5940 Eden, Haltom City, TX 76117.

50 Amazing Years!

Please join us in wishing Ken and Mary Smith of Penney Auto in Tewksbury, MA a wonderful 50th anniversary celebration. Congratulations Ken and Mary!!!



WHAT ARE YOU WAITING FOR GIVE US A CALL TODAY!

The Recore Trading Company team is always looking for new, innovative ways to earn your business.

Customer satisfaction is our utmost concern and we promise you prompt, courteous and friendly service based

on our core values—honesty, trust and dependability. After all, most of our customers have become our long lasting friends.

So if you've been thinking about calling us, give us a call today!





Recore Trading Company Sponsors Prize Drawings at MARA Spring Meeting

Recore Trading Company sponsored several drawings at the Maine Auto Recyclers Association Spring Membership Meeting held on Thursday, April 13, 2017 at the Governor's Restaurant in Waterville, ME. Prize drawings were 1 tee shirt, 1 hooded sweatshirt, 2 regular sweatshirts and the grand prize was a collared shirt with a \$100 bill tucked inside.

Bill Bell, Executive Director of MARA volunteered to handle the drawings because no one from Recore Trading was able to attend the meeting. Pictured above, these five outstanding gentlemen are the winners of the shirt & sweatshirt raffles. The grand prize winner was Jeff Pelletier from Andy Dupuis Towing and Salvage. Other winners included Ovide Corbeil, owner of Ovide's Used Cars, Charlie Calvo from Ron's Parts Inc., Gabe Miville from Aable Auto Parts and the young man in the camouflage shirt we were unable to identify. Congratulations gentlemen!

PEOPLE

Because Recore Trading Company treats others how we want to be treated, we are known for our prompt, courteous and friendly service with immediate cash payment. And most of our customers are not only our suppliers, they are our neighbors and have become long lasting friends. Whether you want to sell 10 catalytic converters, 100 or 1,000's, we welcome the opportunity to earn your business. We look forward to your call.



The Origin of Father's Day

The campaign to celebrate the nation's fathers did not meet with the same enthusiasm as Mother's Day—perhaps because, as one florist explained, “fathers haven't the same sentimental appeal that mothers have.”



On July 5, 1908, a West Virginia church sponsored the nation's first event explicitly in honor of fathers, a Sunday sermon in memory of the 362 men who had died in the previous December's explosions at the Fairmont Coal Company mines in Monongah, but it was a one-time commemoration and not an annual holiday.

The next year, a Spokane, Washington, woman named Sonora Smart Dodd, one of six children raised by a widower, tried to establish an official equivalent to Mother's Day for male parents. She went to local churches, the YMCA, shopkeepers and government officials to drum up support for her idea, and she was successful: Washington State celebrated the nation's first statewide Father's Day on June 19, 1910.

Slowly, the holiday spread. In 1916, President Wilson honored the day by using telegraph signals to unfurl a flag in Spokane when he pressed a button in Washington, D.C. In 1924, President Calvin Coolidge urged state governments to observe Father's Day.

Today, the day honoring fathers is celebrated in the United States on the third Sunday of June: Father's Day 2017 occurs on June 18. In other countries—especially in Europe and Latin America—fathers are honored on St. Joseph's Day, a traditional Catholic holiday that falls on March 19.

Many men, however, continued to disdain the day. As one historian writes, they “scoffed at the holiday's sentimental attempts to domesticate manliness with flowers and gift-giving, or they derided the proliferation of such holidays as a commercial gimmick to sell more products—often paid for by the father himself.”

During the 1920s and 1930s, a movement arose to scrap Mother's Day and Father's Day altogether in favor of a single holiday, Parents' Day. Every year on Mother's Day, pro-Parents' Day groups rallied in New York City's Central Park—a public reminder, said Parents' Day activist and radio performer Robert Spere, “that both parents should be loved and respected together.”

Paradoxically, however, the Great Depression derailed this effort to combine and de-commercialize the holidays. Struggling retailers and advertisers redoubled their efforts to make Father's Day a “second Christmas” for men, promoting goods such as neckties, hats, socks, pipes and tobacco, golf clubs and other sporting goods, and greeting cards.

When World War II began, advertisers began to argue that celebrating Father's Day was a way to honor American troops and support the war effort. By the end of the war, Father's Day may not have been a federal holiday, but it was a national institution.

In 1972, in the middle of a hard-fought presidential re-election campaign, Richard Nixon signed a proclamation making Father's Day a federal holiday at last. Today, economists estimate that Americans spend more than \$1 billion each year on Father's Day gifts.



Recore Trading Company Holds Prize Drawings at ARM Membership Meeting

Jon Ingalls and Mike Bennett attended the annual ARM Membership meeting held on Wednesday, April 19 at the J. Anthony's Restaurant in Auburn, MA. Jon raffled off 2 insulated bags with some great prizes inside. Each bag included a Recore sweatshirt, a T-Shirt, coffee mug, \$25 Dunkin Donut gift card plus some post-its, a pen and the latest issue of the Recore Trading newsletter. Alex Rando, Sales Manager at Everett's Auto Parts and John Walsh also of Everett's Auto Parts were the winners of the insulated bags. Congratulations gentlemen.



The ARM membership meeting was well attended.



Jon Ingalls, General Manager at Recore Trading Company raffles off some great Recore prizes.

D. J. Harrington to Speak at ATRA of NH Meeting



D.J. Harrington will once again speak at the ATRA of NH meeting on June 7, 2017. D.J. is an enlightening motivational speaker who can give your whole crew an attitude adjustment and provide you with new methods of giving your entire operation a new outlook on life.

D.J. will be here for a few days, so if you would like him to visit your facility and pep up your whole crew, contact ATRA of NH President Dave Wilusz at Allied Auto Wrecking to make arrangements. ATRA of NH is also looking for donations to help defray the cost of having D.J. visit us.

Last time D.J. was here he visited several yards and everyone who hosted him saw a positive result. You can too, so call Dave today—800-529-5865!

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Laughter is the Best Medicine

A husband and wife were golfing when suddenly the woman asked, "Honey, if I died would you get married again?"

The man said, "No dear."

The woman said, "I'm sure you would."

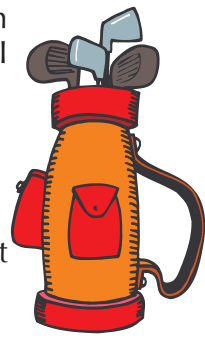
So the man said, "Okay, I would."

Then the woman asked, "Would you let her sleep in our bed?"

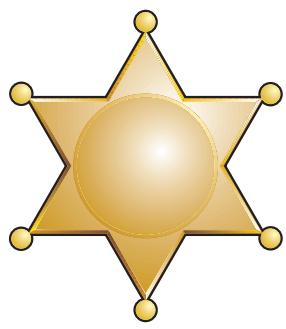
And the man replied, "Yes, I guess so."

Then the woman asked, "Would you let her use my golf clubs?"

And the man replied, "No, she's left handed."



A lawyer runs a stop sign and gets pulled over by a sheriff's deputy. He thinks that he is smarter than the deputy because he is a lawyer from New York and he is certain that he is better educated than any cop from Texas. He decides to prove this to himself and have some fun at the Texas deputy's expense.



The deputy says, "License and registration, please."

"What for?" says the lawyer.

The deputy says, "You didn't come to a complete stop at the stop sign."

Then the lawyer says, "I slowed down, and no one was coming."

"You still didn't come to a complete stop," said the deputy. "License and registration please."

Lawyer says, "If you can show me the legal difference between slow down and stop, I'll give you my license and registration; and you give me the ticket. If not you

let me go and don't give me the ticket."

That sounds fair. "Please exit your vehicle sir," said the deputy.

At this point, the deputy takes out his nightstick and starts beating the hell out of the lawyer and says, "Do you want me to stop, or just slow down?"

More Blond Jokes

Why did the blonde have square boobs? She forgot to take the tissues out of the box.

Why is it good to have a blonde passenger? You can park in the handicapped spaces.

A blonde stops at a gas station but when she gets out she realizes she's locked her keys in the car. The blonde goes inside and asks the manager for a wire coat hanger so she can try to jimmy the door. The manager gives her a hanger and the blonde takes it outside. Ten minutes later the manager goes out to see how the blonde is doing. He finds the blonde crouched by the door jiggling the hanger through a crack in the driver's window, while her blonde friend in the passenger seat is saying, "A little more to the left. A little more to the right..."

Why did the blonde stare at the can of frozen orange juice? Because it said concentrate.

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This service is available throughout the Northeast and beyond for all the automotive scrap Recore Trading purchases. We offer prompt, courteous service, immediate cash payment and our truck drivers are some of the best within the industry.



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