

RECORE *Newsletter*

TRADING COMPANY, L.L.C.

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

Higher prices are good, right?

By Don Belisle, Sr.

Earlier this week (January 5th), I sent out a market report as I usually do when prices are changing. We send these reports to anyone in the business who wants to be informed so if you are interested, just ask to be put on our list.

Here is the report I sent:

Good News!!!!!!

Ferrous car prices are up, and the short-term outlook is good.

We have not seen these numbers in quite some time!

Converters

Converter prices continue to be in the stratosphere! If you have been holding converters, now is the time to move them. We have instituted new piece and assay prices that are phenomenal!



Aluminum Wheels

356 aluminum has been creeping up and we are now at a level I have not seen in many months.

My original thought was that most yard owners would be glad to see this report but I was wrong. Almost immediately I heard from three owners who were extremely disappointed that scrap car pricing was going up! They went on to explain that buying scrap cars for them at this time/market price was at a comfortable level, especially for cars bought off the street. They were only competing with other yards in their area who understood the markets, their overhead, and they knew where they had to be to process the cars and then sell them and make a profit. They went on to remind me of the time when ferrous pricing was through the roof.

When this happens suddenly, every guy with a pickup and a trailer or a tow bar was in the scrap car business. Most just run cheap internet ads and post roadside signs and voila they are in the scrap car business (not a lot of overhead there). Yard owners could not buy scrap cars off the street for a price where they could make a profit. They were now competing with gypsies with no overhead, no environmental responsibility and no accountability. Yards

were effectively out of the cars of the street part of the business.

Oh yes, I remember that well, now that you refresh my memory. This is exactly the situation the scrap converter business is in today! As we all know, prices on converters are beyond through the roof. And like the scrap car business - when converter prices are high, everyone with a pickup and a con line is suddenly in the converter business. I certainly know exactly how the yards feel. Recently, an owner who brings his converters to us a couple of times per year said to me "I'm sure glad I'm not in the converter business." When I asked him why he said that it must be beyond competitive. "I have 4-5 converter buyers each day asking to buy my converters." Amazingly, they all say "We pay the most!" Well, what would you expect them to say, "We are gypsies here trying to cheat you and make a quick buck and when prices go down, we will be gone!"? No, that would be the truth! Every time the price goes up, they come out of the woodwork and then once the price drops, they are gone.

At Recore, the biggest part of our business is scrap catalytic converters and scrap crushed cars. We have been dealing with gypsies for 31 years in both sides of the business - ferrous and converters. On the converter side, the gypsies call on all our suppliers with pie in the sky prices and

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PRSR STD
U.S. POSTAGE
PAID
FIVE MAPLES

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ridiculous promises. On the ferrous side, the gypsies disrupt our supplier's volume and then try to sell to us.

At Recore, we will NOT now nor have we ever bought scrap cars from gypsies. We refuse to compete with our suppliers - period! Our mission is to keep our suppliers as strong as possible. On the converter side, we must explain our honest pricing to our suppliers and that we are paying for every gram of precious metals in their converters. We

consistently pay more than the gypsies do with a fair and honest process.

So my question to yards is this - If you hate gypsies hurting your business on the ferrous side, why would you support them on the converter side? Most of our suppliers are loyal to us, as we are to them. There are some who support the gypsies on one side and then whine about them on the other. This makes no sense to me and I guess it never will.

Salespersons – Lordy, Lordy, Where Do I Get a Good One? By Ron Sturgeon



The first article in this series listed more than 25 tactics to increase your business success, all of them based on my experience. 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 article (or any of the other articles) in the series. Each takes a closer look at one of the tactics listed in that first article.

It's the same old story: how do we find good salespeople? First, let's take a SWAG (sophisticated wild ass guess) at defining what a good one is. The following is a rough list of the attributes of good salespeople:

1. Sells at least \$75,000 monthly (this can be much more if your average invoices are high) I HAVE NEVER SEEN A YARD THAT IS PROFITABLE IF SALES PER SALESMAN IS LESS THAN \$35,000 PER MONTH.
2. Has happy customers, credits below the median, and writes credits in a timely manner
3. Has good attendance and a good attitude
4. Protects our margins by not just selling on price (Pinnacle will track this for you.)
5. Is willing to train and mentor others

Now, how do we get one, train one, and keep one? Where do they come from? I have seen ex shoe salespersons sell over \$200,000 monthly, and others who appeared



competent with good attitudes who, after a year of training, couldn't sell \$25,000 per month. I am firmly convinced that they don't have to come from within our industry. If you can, hire a good one from within the industry, and you should, of course, always consider promoting from within. In all cases, some criteria should be used in hiring, training and evaluating.

If you don't have some written policies, consider putting some together for salespersons. Also, although I have seen strict sales scripting, and no scripting, I am convinced that some folks have the gift needed for this job; others simply don't. (More on how to tell in a moment) Please read Marcus Buckingham's book, *First Break All the Rules*. This book devotes a whole chapter to why scripting does and doesn't work, and it will provide useful insight into why some folks have what it takes, and others don't. The book is also helpful in understanding how to have happier employees and what that can mean to your profits.

Make sure that you have a good job description, albeit brief, for all new applicants for salespersons. Some folks use personality testing: I don't have a strong opinion on its usefulness. (Please send me info if you are using personality tests to successfully hire salespeople.)

The real key? Make sure that you have some reasonable milestones for the new staff, following a week or so of training and tutorials with existing staff. I see folks lingering with weak staff 6 months after they are hired, hoping they will get better. The gift of gab, quick thinking, and other skills necessary to fill this position will present themselves within days, certainly within weeks of placement. If your goal is \$100k per month as a minimum level of acceptability, \$15,000 in the first month ISNT GOING TO MAKE IT. In the second month, use \$26-\$35k as a minimum requirement. Set your own minimum milestones and make sure the applicant knows those goals, in advance. I even prefer to break the goals into weeks as well. (For instance, if the second month's goal is \$30k, make the first week \$5,500, but the last week \$8,500) There is no reason to keep a salesperson

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ONLY AT RECORE TRADING COMPANY!!

With our in house precious metals lab, over 6 years ago we pioneered assay based returns on small lots of catalytic converters.

Whether you have 1,000 pieces or 100 pieces, you can get paid for every ounce of precious metals your cats contain with final payment in 7-10 days. **Get paid MORE at RECORE!**



2021 New Year New HOPE By Sandy Blalock



So, 2021 is finally here. We made it through 2020 a tough year to be sure but one we will continue to learn lessons from for many years. I know many of us have felt overwhelmed by the changes and challenges of last year but our industry as a whole did remarkably well at adapting and facing those challenges head on.

It's important that we not allow change to isolate us but to bring us together. Although there were many obstacles, I believe that hope allowed us to approach them with a success mindset. It helped us to get closer to our goals despite the ups and downs we saw in 2020.

If you feel overwhelmed by all that is going on around you, you're not alone. When change is rearing its head in the workplace, at home and the entire community around you it can seem even more difficult. I feel like our industry responded in a much more positive way than many whether it was new management or shifting team roles to modifying your routine or adjusting to a new position, the type of change we faced in 2020 takes commitment and dedication to get through.

The reality is that change tends to be particularly difficult when you don't have an understanding of what needs to

change, you don't have the skills or knowledge to change it, or you lack awareness for why the change is actually needed. We faced some new challenging dynamics in 2020 that no one has faced in over 100 years, yet we adapted and moved forward. ARA made many changes in 2020 to assure our industry that we all love would have the tools and information needed to withstand all the challenges thrown at us. We will continue with diligence to provide the necessary information that is essential to ensuring the continued success of our industry and our members.

We have only one mission and that is to represent, protect, educate and assure your success.

We are all certainly hoping that there really is a light at the end of the tunnel in 2021 and much of the worst behind us. So how do we assure that 2021 gets off to a good start and we have learned lessons from 2020. I would like to share some ideas that might help kick off 2021.

Make effective communication priority one! When change is imminent, cynicism can arise from a lack of communication. Whether it's through weekly, biweekly or monthly meetings or shared calendars, do your part to make sure that your team and employees are in tune with workplace goings-on. Keep information about change

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Salespersons – Lordy, Lordy, Where Do I Get a Good One? Continued from Page 2

whose sales trend isn't moving upward. When they stall at \$30k, they can stay there for months, even years,

I recently saw an owner of a new yard put someone in place as a salesperson because he thought this person could do the job. After about 6 weeks, it became obvious that this person just didn't have what it takes. The owner got lucky and replaced the weak person with someone who could do the job and had 3 near-record days in a row. The moral: We lose a lot of potential sales fooling around with weak salespersons. Also, all your salespersons should be on commission; the days of salary are gone. This is one of many areas where I help yard owners to become more productive using pay for performance.

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.

GET PAID FOR YOUR CATALYTIC CONVERTERS LIKE THE BIG GUYS DO!!

We pioneered small lot assay based converter processing so our suppliers could get paid the same as those processing 1,000's of cats. With our exclusive in-house process, you get paid for every gram of precious metals. No waiting on your money and much higher returns=WIN/WIN!! **CALL US TODAY WITH ANY QUESTIONS OR CONCERNS, WE'RE HERE TO ANSWER YOUR QUESTIONS!**



The Doctor Prescribes a Booster Shot By D.J. Harrington



With Covid-19 on the rise again, it appears that everyone needs the vaccine. When it is available for me, you'll find me in line, waiting to get mine.

Thinking about what can help our Auto Recycling industry, my prescription is simple. We need a power-packed, booster shot. And, we need it now! Since I'm the doctor, yes, "*The car-diologist*", mark your calendar for April 8th through the 10th. The URG 2021 Conference is being held in Dallas, Texas. Yes, we need a shot of "The New Normal". Here's why. Some recyclers say, "*I wish we could go back to the way it was.*" No, we need to accept change and learn to embrace change. In 2020, I told people that we needed 20/20 Vision. Well, who saw this coming? Who would have ever believed that the USA, Canada, and the world would completely shut down businesses for months on end? Simple answer – NO ONE! To survive and succeed during all of this, we need to be flexible, creative, and yes, be willing to change when necessary. Change is hard. It really is. Don't look back. Have you ever considered why rear-view mirrors are small compared to the front windshield, which is much larger. Going backward is what small-thinking people do. So, look forward, expecting normal things to be new and better.

What you must look forward to on April 8th is a fun-filled time of sharing, learning and helpful, proven practices. I hope you will also come to the conference along with other recyclers to participate in the URG Scholarship Foundation Golf Tournament. Everyone is welcomed to play golf, even if you're not registered for the conference.

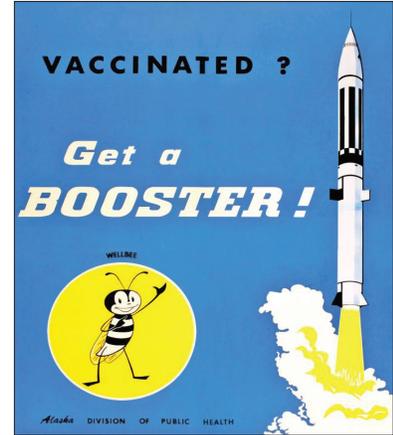
Last year, URG gave away \$40,000 in scholarships to college and trade school students. As in previous conferences, every bit of the funds raised will be distributed to deserving children of our employees, our fellow team members. URG has an auction on Friday Night to raise lots of funds that will go straight to the scholarship fund. If you own a business and have something you would like to donate for the auction happening at the Friday Night Gala, your generosity would be greatly appreciated. So, please let me know or call Jennifer McPherson directly at 512.677.6202. Or, you can go online to www.u-r-g.com to learn more.

WE WANT TO EARN YOUR BUSINESS!

Whether you have 10 catalytic converters, 100 or 1,000's, Recore Trading Company is committed to and welcomes the opportunity to earn your business. We've invested the time and the money in the equipment to make sure you maximize your profits. You deserve this and nothing less!



If you want to secure a booth or prefer sponsoring the beverage cart or do something special at the conference, then Jennifer is the right person to call. Every year, I buy a flag displayed at one of the golf holes. Cost is only \$250. Here's what you receive if you decide to purchase one for yourself. The flag is printed with URG on one side and your name on the other side. The flags would make the perfect addition to any office or business. Furthermore, participating in this way shows people how you feel about helping our future leaders. With Covid-19 still raging, some of our students have had to drop from school due to lack of funds. So, help us help these students. The URG Scholarship Foundation could really use your help. URG gave \$40,000 away last year, and they didn't have a golf tournament or an auction. Due to the generosity of many recyclers who stepped up and donated, we were able to award many URG Scholarships to deserving students.



Ok! Here's the agenda for this conference. We will have 2 full days of terrific training with industry-specific speakers who are successful in their own recycling yards. These speakers speak directly to you because they are faced with the same issues as you have. You will hear them answer your questions and network with you at meals and in the halls. Vendors who can help improve your bottom line are there and will be available during the entire conference.

A premium event of the year, URG was created by recyclers for the benefit of recyclers. This conference is dedicated to helping recyclers like you through the tough challenge of change so you can discover your "New Normal". Maybe that is why their theme for this year is "**The Challenge of Change**". Let me end this by saying that I hope to see you in Dallas, Texas on April 8th through the 10th. Come the night before and play golf or just network with other recyclers.

My son-in-law gave me Arthur Blank's new book. Blank is the Co-Founder of Home Depot whose story is covered in the chapter on Change. Former, President Jimmy Carter in that Chapter (Everything Changes But the Values) said, "*We must adjust to changing times and still hold to unchanging principles.*" Valuable words to live by from President Carter.

I'll see you in Dallas.

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How to Discover and Multiply Your Distinctive Value By Mike French



Perhaps you've heard the story about the semi truck with its load stacked too high on its trailer. It became hopelessly wedged under an overpass and wouldn't budge. Traffic was backed up for miles and construction crews were called in to try to dislodge it. As they were preparing to bring in big equipment, a small child standing by said, "Why don't they let some air out of the truck's tires?" Until that moment, everyone had totally overlooked the obvious solution.

This story illustrates how it is possible to miss a big secret hidden in plain sight. The following is such a secret that



is so simple most people miss it completely. But I am not exaggerating one bit when I tell you that this one powerful money making secret has been solely responsible for

turning Bill Gates into the wealthy man that he is. It is also the reason people like Michal Jordan, Jeffrey Bezos (the founder of Amazon.com) and a multitude of others, have become incredibly wealthy. This formula can be used by virtually anyone willing to take the time to put it into practice for themselves, and it can work for you! It has the potential to multiply your income many times over. It can make you wealthy beyond your wildest dreams.

And, what is this secret formula? Glad you asked!

The formula for wealth is: DV times Q equals W

"**DV**" stands for **Distinctive Value**. It's how the value of your business is different and better than your competitor's.

"**Q**" stands for **Quantity**. It's the number of people you expose your **DV** to.

"**W**" stands for **Wealth**. It's the amount of money you will make.

Let me explain. I'm making up this story just to illustrate to you how this strategy works. A school teacher, let's call him "Harry," teaches math at the local high school. What Harry

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a collective event, as private conversations run the risk of being inconsistent or building fears. Group meetings and open communications serve to build trust and form a bond rooted in effective communication as you model to your team the importance of talking things out.

Make sure your team is always part of the discussion.

Part of being in management will involve bringing about change, even if that change doesn't make everyone happy. While decisions are made from the top, and often without employee input, engage and include your team members where you are able. Take the time to explain the necessity and reasoning behind the change to your team members. Give the staff an opportunity to pose questions and share their concerns. This allows your employees to be brought into the equation, even though they aren't the ones doing the decision-making. Don't just hear them out take seriously their concerns and suggestions. Don't be blind to the possibility that others might have some meaningful insight you may not have considered.

Always be prepared for conflict. Change is difficult even when it appears it is fully understood. But when change is thrust upon someone or information is somewhat unclear, the challenge will be far greater. The tension it creates can quickly lead to negative or inappropriate behaviors. It's not uncommon for people to become quick to anger, less willing to cooperate or otherwise out of sorts when their routine is disrupted. Even those who are more adept at managing their emotions through the change are still likely to become reactive to the behaviors of those who are not coping as well. Be flexible and know that it may take more time for some to adapt than others.

If needed don't be afraid to seek outside or professional help. No matter how many strategies you try to implement

or conversations you have, change can still incite conflict and may still linger in the workplace. When this happens, having a resource for bringing things back to normal can be invaluable. Whether it is a facilitator who can get the group talking things through or a mediator who can address conflict that has spiraled, a neutral party may be capable of helping those involved identify what they need to become comfortable with the change and ready to move forward.

As many of us have learned over the past year **Change** is a part of growth. It allows us to develop into more complete individuals and businesses to help or serve more people. Yet as much as we appreciate the growth, knowledge and opportunity change affords us, it can still feel challenging and scary. To keep your team, and business, healthy, communicate openly and provide clarity. Openly share information, offer reasons, listen for concerns and provide an explanation when needed. When you do, you and your team can overcome the challenge of change. Never lose sight of hope it will be your ally for life.

"When you're at the end of your rope, tie a knot and hold on." Theodore Roosevelt

STATE-OF-THE-ART EQUIPMENT

Recore Trading Company is the only catalytic converter buyer throughout the Northeast and beyond with a state-of-the-art in house precious metals lab, milling and sampling line and de-canning stations. Selling to us cuts out all of the middlemen and you will maximize your bottom line.



Discover and Multiply Your Distinctive Value Continued from Page 5

does is valuable, we can't deny that. But his value is not *distinctive value* (DV), because lots of teachers teach math. Harry teaches math to twenty-eight students everyday in the school where he works. He works a 40-hour work week, and makes an average salary for what he does. He also tutors some students at night and makes a few extra dollars doing that.

But, the truth of the matter is this. No matter how hard Harry works, his salary is limited by the number of hours he can teach during the day, and by the number of students he can fit into his schedule at night.

Now, if Harry changes just two things, he could change how much money he could make:

- 1) By his **Distinctive Value** (DV), that is, how his value is different and better than his competitors.
- 2) By the **Quantity** (Q), or the number of people he exposes to his DV.

Here's what Harry did. He developed a method, using simple terms and examples, to explain and teach quantum physics to ordinary people. No one had ever done this before. This set Harry apart from other teachers. Harry now had **Distinctive Value** (DV).

This was very good for Harry, but by itself, having **Distinctive Value** wasn't enough to make him more money. In order to make more money, he had to get his DV to more people. So Harry wrote a course on the subject that included an illustrated book and some CDs: **Quantum Physics for Math Dummies**. He then placed it for sale on the Internet for \$49.95, plus shipping and handling.

Soon, Harry started receiving lots of orders for his course. He also began receiving lots of paying invitations to speak and consult. His income was no longer limited by the number of hours he taught, or by the number of students he could tutor.

All because he made his value distinctive (DV) and added more quantity (Q).

Looking again at my earlier examples:

Bill Gates, of course, developed his DV with computer software and got it exposed through marketing to virtually everybody (Q) and of course, he has accumulated massive (W).

Jeffrey Bezos took a simple bookstore and put it on the

Internet (Q), and he has amassed lots of (W).

Michael Jordan's talent is distinctive (DV) without a doubt, and with the massive media exposure (Q), he gets, he makes lots of (W).

What you must do. If you want to make more money than what you are making now, you must find ways to add distinctive value (DV) to your business, products, and services, as well as get it to more people (Q).

Here are more examples. Actually, they are all around you! Every major franchise is an example of the *DV times Q equals W* formula in action. McDonalds, Domino's Pizza, Kentucky Fried Chicken, and Wal-Mart, are a few good examples. Each found ways to make their value distinctive and to get that distinction in front of more buyers.

One company I heard about recently was really pretty ordinary. It was a little automotive repair shop with the problem of having lots of competition all around them. This business was pretty much the same as the others. They were all advertising and saying, "Come to me, I want your business, too!"

Then the owner hit on an idea. He noticed that there were lots of office buildings in his area. He wondered who was servicing all the office worker's cars. He decided he would offer a way for them to get it done easily by him.

This is what he did. He created an offer tailored to their exact needs. He offered to pick up their car keys at work, take their car to his place, service the car, return the cars to their garage, and then return their keys back to them before the end of their business day. He even surprised them with extras they didn't expect. He not only serviced their cars, but also vacuumed and washed their cars at no extra charge!

It was a huge hit! He had discovered the old success rule of finding a need and meeting it.

This business idea worked so well he brainstormed and thought of other ways to apply it to other areas of need. He offered to pick up cars in the middle of the night while people were sleeping. He would service them and return them quietly before the person got up in the morning to go to work. This idea worked very well, too.

Soon, however, he had a problem. He was limited by his facility and the number of hours he could work. It was at this point that he expanded his (Q) by opening more shops, and even franchising his business plan to others. Now he had both (DV) and (Q).

And, of course, he got lots of (W)!

So you see, it is possible for a simple business to develop distinctive value, get it to lots of people, and find great wealth.

Mike French is an author, speaker, publisher, consultant, and owner of a successful business. Since 1982, Mike French and Company has offered 400,000 different promotional products, graphic design, all kinds of printing, direct mail services (lists and fulfillment), and publishes an industry trade magazine for automotive recyclers in North America: "The Auto Recycler's ToolBox Magazine". **Contact:** 1-800-238-3934 – mike@mikefrench.com – www.mikefrench.com

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Recore Trading Company is the only catalytic converter buyer throughout the Northeast and beyond with a state-of-the-art in house precious metals lab, milling and sampling line and de-canning stations. We have the expertise to sort your cats into categories of similar precious metal content to maximize return. Then de-cann and process them in house, analyze in our lab and pay you for every gram of precious metals you sold us. Doing everything in house cuts out all of the middlemen and we sell our product to an automobile manufacturer.



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Laughter is the Best Medicine

Josey wasn't the best pupil at Sunday school. She often fell asleep and one day while she was sleeping, the teacher asked her a question. "Who is the creator of the universe?" Joe was sitting next to Josey and decided to poke her with a pin to wake her up. Josey jumped and yelled, "God almighty!" The teacher congratulated her. A little later the teacher asked her another question, "Tell me who is our lord and savior?" Joe poked Josey again and she yelled out, "Jesus Christ!" The teacher congratulated her again. Later on the teacher asked, "What did Eve say to Adam after their 26th child?" Joe poked Josey again and she shouted, "If you stick that thing in me again, I'll snap it in half and stick it up your butt!"



A lady comes home from her doctor's appointment grinning from ear to ear. Her husband asks, "Why are you so happy?" The wife says, "The doctor told me that for a forty-five year old woman, I have the breasts of a eighteen year old." "Oh yeah?" quipped her husband, "What did he say about your forty-five year old ass?" She said, "Your name never came up in the conversation."



After Brian proposed to Jill, his father took him to one side. "Son, when I first got married to your mother, the first thing I did when we got home was take off my pants. I gave them to your mother and told her to try them on, which she did. They were huge on her and she said that she couldn't wear them because they were too large. I said to her, 'Of course they are too big for you, I wear the pants in this family and I always will.' Ever since that day, son, we have never had a single problem." Brian took his dad's advice and did the same thing to his wife on his wedding night. Then, Jill took off her panties and gave them to Brian. "Try these on," she said. Brian went along with it and tried them on, but they were far too small. "What's the point of this? I can't get into your panties," said Brian. "Exactly," Jill replied, "and if you don't change your attitude, you never will!"

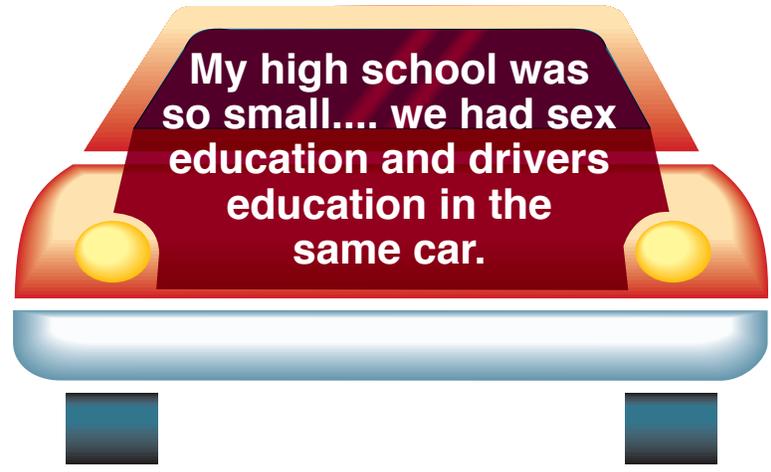


An old man goes into the Social Security Office and fills out an application. Too old to have a birth certificate, he is asked to prove he is old enough. He opens his shirt and shows them the gray hair on his chest and they accept that as proof. He goes home to his wife, shows her the check, and explains to her what has happened. She replies, "Well get back down there, pull down your pants, and see if you can get disability!"



OUR DOCK IS OPEN MONDAY THROUGH FRIDAY

Recore Trading's dock is open Monday through Friday from 7:30 AM to 4:00 PM for drop off with professional buyers available for immediate cash payment.



PROUD MEMBERS OF:



WE WELCOME YOUR COMMENTS Please know that any article or information in our newsletter is the expressed opinion of the writer. If you are enjoying our newsletter, we'd love to hear from you and if for any reason you are not, just let us know, and we will remove you from the mailing list. Contact us at sales@recoretrading.com.