

JUST FOR LAUGHS



Q: Why did the leprechaun stand on the potato?

A: To keep from falling in the stew!

Q: What's Irish and stays out all night?

A: Paddy O'Furniture!

Q: How is a best friend like a four-leaf clover?

A: Because they are hard to find and lucky to have.

Q: How can you tell if an Irishman is having a good time?

A: He's Dublin over with laughter!

Q: What do you call an Irishman who knows how to control his wife?

A: A bachelor.

Q: Do leprechauns make good secretaries?

A: Sure, they're great at shorthand!

What do you get when you cross poison ivy with a four-leaf clover?
A rash of good luck.

What do you get when you do the Irish jig at McDonalds?
A Shamrock Shake.

Why can't you borrow money from a leprechaun?
Because they're always a little short.

Why don't you iron four-leaf clovers?
Because you don't want to press your luck.

I went out drinking on St. Patrick's Day, so I took a bus home... That may not be a big deal to you, but I've never driven a bus before.

Knock, Knock. Who's there?
Irish! Irish who?
Irish you a happy St. Patrick's Day!

A St. Patrick's Day Toast

May your glass be ever full. May the roof over your head be always strong. And may you be in heaven half an hour before the devil knows you're dead.



Manufacturers and Distributors of MESABI® Flexible Core Heat Exchangers

1414 East 37th Street • Hibbing, MN 55746 U.S.A.

Phone: 218-263-8993 • Toll Free U.S.A. & Canada: 1-800-346-3500 • Fax: 218-262-6606 • E-mail: cool@MESABI.com

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L&M AND encores



It's a Two-Way Street



**We look at our
customer relationships
as partnerships...
We expect this to be a
two-way street.**

RECENTLY, WE HAVE RECEIVED REQUESTS from several of our customers asking for a price reduction in the cost of our product. Most of the requests are asking for a 10-15% reduction! If L&M, or any supplier, could afford to cut their costs 10-15% and maintain their quality, you should question doing business with them! We don't gouge our customers... we've always charged a fair price for our product.

Along with the pleas for price reductions, we are hearing that our customers think we should drop our price because the price of copper is down. Funny, we never hear from these customers when the price of copper is up, wanting to compensate us for the higher cost of copper!

We price our product with the assumption that copper will fluctuate, along with the cost of other materials and labor. Sometimes we lose, sometimes we win, but at the end of the day we are guaranteeing our customers a fixed price for at least twelve months.

Volume pricing is great, as long as the forecasted volumes are being met. Currently, NONE of our customers are ordering anywhere near the volumes that were forecasted when we set that pricing in 2011. We have not increased our price to these customers.

L&M is not anticipating a price increase anytime soon, despite decreased efficiencies with lower production volume, increasing health care costs, and the cost of carrying more production space than we need to handle the forecasted volume. We have been able to hold our pricing due to technology, training and yes, the decreased price of copper and other raw materials. We know that equipment purchases are down. 2015, like 2013 and 2014, is not expected to be a great year for equipment purchases in the mining and oil and gas industries.

We look at our customer relationships as partnerships. If we can work together to meet the cooling needs of the equipment in the most efficient way possible, we both win. We expect this to be a two-way street.