

THE MARKET AND THE MINES

For the second time since it began to pose as a dividend payer the Iron Blossom Mining company has defaulted in its monthly payment. Word from Provo that the directors at their monthly meeting Tuesday, shook hands, remarked that it looked like rain and adjourned to Mr. Smoot's drug store for a round of soda waters without discussing the amelioration of the condition of the stockholders, took the talent completely by surprise. When the solemn fact was finally realized, long and unprofitable arguments were held as to the causes which led to such conduct on the part of the Beet-Growers' Delight. Responsibility for the passing of the expected seems to rest between the mine itself and the Tintic smelter. Evidence tending to exculpate the mine is found in the shipping records which prove that Iron Blossom's production has kept pace with, and sometimes surpassed, that of the Colorado. The Iron Blossom ore may be of lower average grade than the Colorado product, but the difference is not great enough to explain the disparity in profits. All things considered, the arguments at last resolve themselves into an indictment of the Tintic smelter.

Everyone knows that the smelter has been having one of its fainting spells and has handled no ore for two weeks. This, together with the usual delay in making settlements, may be enough to account for the stringency in the vicinity of the Iron Blossom's treasury, especially as that treasury has never operated upon a very wide margin. Such an explanation of Iron Blossom's delinquency revives the threadbare question, "What is the matter with the Tintic smelter?" Is it a failure? And if it is a failure, why? Located where it has at hand every variety of ore needed and free from all possible interference on account of smoke damage, regarded with the friendliest eyes by all the mining interests of the state and started at a time when the mines were in dire need of smelting facilities, the Knight plant had all the initial advantages which make for success. Its misfortunes must be due to defective construction, faulty equipment, or inefficient management—perhaps all three.

The Tintic project was first broached by the promoters of its immediate predecessor in the realm of inefficiency, the Ogden smelter. The Knight interests were taken in, in order to secure control of the ores from their mines. The original design of the plant was along the insignificant and impractical lines of the institution at Ogden. With the expansion of the Knight interests in the Tintic district and the acquisition of additional properties which greatly increased the prospective ore tonnage, rendering necessary an increase in the size of the projected smelter, in order to provide for the tonnage then in sight, the rapid growth was too much for the Ogden crowd and it withdrew from the enterprise, shifting the burden to "Uncle Jesse's" shoulders. Mr. Knight resolutely undertook the completion of

the work, but from the start his policy carried in its heart the germs of a fatal malady.

On the Knight staff of experts there was not a metallurgical engineer or a single man with smelter experience. The most important problem, that of management, was solved in "Uncle Jesse's" happy-go-lucky style by the installation as general manager, a position requiring technical knowledge and ability of the highest degree as well as years of experience, his son-in-law, W. Lester Mangum, who was neither assayer, chemist nor metallurgist, absolutely without smelter experience and whose knowledge of the intricacies of its operations consisted of his observations of the smoke rising from the stacks of the Salt Lake smelters as he rode between this city and Provo on the train. A most estimable young man, a former member of a more or less successful brokerage firm and undoubtedly gifted with much business ability, he is as competent to manage a smelter as is a boilermaker to remove a vermiform appendix.

The management having been arranged for the next step was to secure an engineer to complete the design and superintend the construction. Chance or inspiration led "Uncle Jesse" to a gentleman who announces himself as a mechanical engineer and, incidentally, a builder of smelters and some other things, with offices in the Dooly block. This gentleman had a slight advantage over Mr. Mangum in smelter knowledge and experience in that he had actually been inside of a smelter, having at different times been employed by various smelters in subordinate positions in their construction departments. His last previous engagement of this character had been as draughtsman for the American Smelting & Refining company. But if there was anything in the knowledge and experience so gained which rendered him remotely competent to design unaided a real smelter which was expected to smelt, he most diligent examination of his record falls to reveal it.

With this portion of the administrative force in working order a demand presented itself for a metallurgical superintendent and Mr. R. S. McCafferey, like the mechanical engineer, had actually been inside a smelter and his competency may be surmised from the fact that, although he was under contract for a considerable term, the regularity with which he permitted the furnaces to freeze during the first attempts to operate the plant led to his early departure. It also led to the suspicion that he entered Mr. Knight's employ under the misapprehension that he was to superintend a cold storage plant instead of a smelter. Backed by this astonishing array of talent, Mr. Knight finally launched his enterprise and simultaneously procured for himself the perennial occupation of prying it off the rocks. Mr. McCafferey was succeeded as metallurgical superintendent by Mr. G. G. Vivian. Mr. Vivian is reputed to have conducted successful smelting operations in other places, but does not yet seem to have done the trick at Tintic. How

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