

Evidence of Mr. Job Abbott, Chief Engineer of the Toronto Bridge Company, also of the Wrought Iron Bridge Company of Canton, Ohio, residence at Toronto.

"I have been more or less connected with bridge works since 1866, I have seen and am acquainted with the style of bridge over the Chaudière. There has been no material difference in prices of iron of the quality specified in the Chaudière Bridge, between August and October 1880; I should characterize the difference between those dates as that between a weak and a firm market. I have examined the statement marked A showing the quantities and values of the iron entered for the Chaudière Bridge, and I do not consider the values there stated as representing the fair market values of said bridge iron work in the United States at the time of shipment. I understand the terms, girders and floor beams, given in statement A, to cover the cross floor beams at the panel points and the longitudinal track stringers, each of which is composed of plates, angles and rivets. I think the fair valuation of plates of the quality specified for this work, would be from $3\frac{1}{10}$ to $3\frac{1}{2}$ cents per pound, and of the angles from $2\frac{3}{4}$ to $2\frac{9}{10}$ cents per pound, and of the rivets of from $3\frac{3}{4}$ to 4 cents per pound, making the average value of the material in these members not less than 3 cents per pound. The item of pins, from my observation of the structure, should be at least $2\frac{3}{10}$ cents per pound. The item of columns, I understand, includes the segments of the columns as well as the rivets with which they are united, and I should consider the average value of the columns thus defined, as being $3\frac{3}{8}$ cents per pound. I understand the term fittings to include nuts, short bolts, extra rivets, rollers and other details not specially classified under the other heads, and think the average value of fittings, as understood by this explanation, would not be less than 4 cents per pound. The term angle brackets, I understand, to cover the angle braces used between the posts and struts, and the value I estimate at $2\frac{8}{10}$ cents per pound. The castings enumerated, I think, would have a fair market value of about $2\frac{1}{2}$ cents per pound. The value of 1 cent per pound given as the cost of manufacture, does not in my opinion represent the addition to the cost of raw material which should be made to get at the market value of the iron, because my experience has been that 1 cent a pound would not represent much, if any more, than the actual cost of labor and supplies consumed in the process of manufacture, and a selling price for the work could only be arrived at by adding to the cost of material and labor, a percentage sufficient to cover the maintenance of plant and machinery, and the financial and general office expense of conducting the business, together with a reasonable profit. I consider 15 per cent. added to the cost of material and manufacture, as being the very least that could be added on that account to get a fair market value. I would add, that I would not be willing to sell iron work on board cars at our shop in Canton, Ohio, at a price that would give us less than 20 per cent. added to the cost of material and labor. Without carrying out the invoice in detail, I consider that a fair market value for this class of iron work in the United States, at the time the entries were made, would be about $4\frac{1}{2}$ cents per pound for the complete iron work delivered on the cars at Philadelphia. I find by carrying out the values before stated on the invoice marked statement A, that the total net cost of the material and manufacture amounts to \$95,466.67; by adding 15 per cent. to this net cost, for reasons before stated, I get for a market value \$109,768.44, making an average value of 4.45 cent. per lb. I think the fair estimate of the cost of erection, painting, etc., which includes all trestle-work and everything appertaining to setting up the iron work and completing it ready for the wood work, would be worth about one-half cent per lb., or \$12,307 for the whole bridge. I do not think there are any bridge companies in the United States, where the business firm, which manufactures the bridge work, also manufactures the iron from which the bridge is constructed. The firm of Clark, Reeves & Co., Bridge Builders, I understand, procure their material from the Phoenix Iron Co., in which the partners of Clark, Reeves & Co. are largely interested, if not sole owners. I also understand that the Keystone Bridge Co., of Pittsburgh, procure the bulk of their material from the Union Iron Mills of Pittsburgh, Andrew and Thomas Carnegie being the principal owners in both the bridge company and mill. The Edgemoor Iron Co.