

## OYSTERS.

Statement "H" exhibits the entire receipts and disbursements on account of the "Oyster Fund," since the passage of Chap. 333 of 1864, and the amendments thereto, showing the balance standing to the credit of this Fund to be \$123,294.93.

Chapter 406, of 1868, provides for arming and equipping a "Police Force," to be constantly cruising in the waters of the State for the protection of this interest. Under this Act an "Iron Steamer" has been contracted for, is in process of construction, and should long since, have been completed. The Commander of the Force has labored under great disadvantages, but is sanguine of success when afloat in the steamer, belonging to the State. It is an experiment, the utility of which, time alone can solve. The law is imperfect, and future Legislatures will find it necessary to amend it in many particulars. I confess that I have little faith in the success of the enterprise, believing the expenses will absorb all the receipts.

PUBLIC DEBT AND STATE'S CAPITAL  
AND CREDITS.

Statement "J" exhibits the aggregate of Loans upon which interest has to be provided, which amount is \$11,712,190.45; and Statement "I" exhibits the various assets of the State, to wit:

Stocks and Bonds of various companies upon which interest and dividends are paid.....	\$ 5,558,970 00
Unproductive Stocks and Bonds.....	19,088,219 90
Indebtedness of Corporations, and Accounting Officers.....	1,513,706 36
To which add the amount due the "Sinking Fund.".....	1,591,509 71
<b>Total assets as an off-set to the debt.....</b>	<b>\$27,752,405 97</b>

This debt has been increased within the last Fiscal Year by the sale of the bonds of the "Defence Loan" under Chap. 235 of 1868, in the sum of \$1,924,913.07, and decreased by the exchange effected with the Baltimore and Ohio Rail Road Company, of the Bonds of said Company held by the State—for an equal amount of the bonds of this State held by said Company, (including \$385,800.00 of the "Defence Loan" is-