

the several Sinking Funds for the fiscal year, viz :

To the General Sinking Fund.....	\$8,239 14
To Treasury Relief Loan Sinking Fund....	12,793 85
To the Sinking Fund for Redemption of De- fence Redemption Loan	421,773 88
Making an aggregate of.....	\$142,806 87

In this aggregate is included the sum of \$366,000.00 received from the Baltimore and Ohio Railroad Company for the bonds of the Company held by the State to the credit of the Sinking Fund for redemption of the Defence Redemption Loan, and becoming due in July last.

There was invested on account of these Sinking Funds during the past fiscal year the sum of \$310,127.13, and there remains to the credit of the several Sinking Funds in cash the sum of \$132,679.74. The great difficulty of obtaining reliable investments, without the payment of excessive premiums, has embarrassed the Treasury Officials not a little, the bonds of the State bearing 3.65 interest, being quoted as high as 110 on the market in the month of December, 1888.

"Statement F" shows in detail the several investments which have been made of the moneys belonging to these funds from time to time, and the amounts remaining uninvested at the close of the fiscal year. Since the close of the fiscal year, stocks and bonds have been purchased for these funds to the amount of \$145,850.00.

DIVIDENDS.

"Statement G," shows the dividends from various stocks held by the State, and interest accrued and paid during the fiscal year ended 30th September, 1888, to be \$206,175.74

OYSTER FUND.

"Statement H," gives in detail the several Receipts to credit of the Oyster Fund, amounting in the aggregate to the sum of \$53,236.69.