

for the interest and the redemption of the Exchange Loan of 1886 is now one and three-fourths of a cent on each one hundred dollars. A detailed statement of the sundry investments for the various Funds therein mentioned will be found in Statement F.

DIVIDENDS AND INTEREST.

The various amounts received from dividends on Bank, Railroad and Water Stocks, together with the annuity from the Northern Central Railway Company, (secured by mortgage) during the fiscal year 1894, aggregating the sum of \$150,367.60, is shown in Statement G. The amount is less by \$10,532.35 than the receipts from same sources for the previous fiscal year. Upon an examination of the aforesaid Statement G it will be seen that no interest was received during the past fiscal year from the Susquehanna and Tide Water Canal Companies.

The State holds the bonds of these Companies, secured by mortgage, to the amount of \$1,000,000.00, and since the adjustment and settlement made with the Canal Companies by virtue of the Act of Assembly of 1888, Chapter 154, the said Canal Companies paid interest at the rate of two per centum on the said sum of \$1,000,000.00 up to July 1st, 1893, since which time no interest has been received. The Attorney General has, by direction of the Board of Public Works, entered suit on the equity side of the Circuit Courts for Harford county Maryland, and York, Pa., praying the courts to pass a decree for a sale of the said Canals, their property and franchises, and for a distribution of the proceeds of such sale amongst its creditors.

OYSTER FUND.

Statement H shows the receipts and disbursements on account of the Oyster Fund for the last fiscal year. The receipts were \$44,548.69, being less than the receipts for the previous fiscal year by \$7,611.43. The disbursements for the same period were \$56,422.25, being less than for the previous year by \$34,879.78. Instead of a balance to the credit of this Fund at the close of the fiscal year, there was a deficit of \$4,306.99, which amount has been charged against the receipts of the Fund for the current fiscal year.

It must be remembered that the receipts and disbursements as above set forth were mainly under the operations of