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ANNUAL REPORT

2005-2006



A. K. Synthetics Ltd.

J. K. Synthetics LTD.

Board of Directors

Dr. Gaur Hari Singhania Chairman

Govind Hari Singhania Vice Chairman

Yadupati Managing Director &
Chief Executive Officer

Ramapati

Dr. K. B. Agarwal

Jagendra Swarup

Kailash Nath

Suparas Bhandari Nominee of GIC

N. K. Jhajharia

R. K. Tandon

K. V. Murthy

Sr. President (HO) & Secretary

J. P. Bajpai

President (F & A) & CFO

K. N. Khandelwal

AUDITORS

- Messrs. P. L. Tandon & Co.
Chartered Accountants
Westcott Building,
The Mall, Kanpur-208 001

REGISTERED OFFICE

- KAMLA TOWER,
Kanpur-208 001

BANKERS

- HDFC Bank Ltd.
- Oriental Bank of Commerce

WORKS

- JHALAWAR
(Rajasthan)
 - J. K. Fibre
 - J. K. Industrial Yarn
 - J. K. Utilities & Technical Development

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NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of J.K. Synthetics Ltd. will be held in the Sir Padampat Singhania Auditorium of the Merchants' Chamber of Uttar Pradesh, 14/76, Civil Lines, Kanpur on Saturday, the 23rd September, 2006 at 12.00 Noon to transact the following business :-

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2006, Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ramapati Singhania, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Dr. K.B. Agarwal, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Jagendra Swarup, who retires by rotation and, being eligible, offers himself for reappointment.
5. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and in that connection to pass the following resolution as an **Ordinary Resolution** : -

"RESOLVED that pursuant to the provisions of Section 224 of the Companies Act, 1956, M/s. P.L. Tandon & Company, Chartered Accountants, Kanpur, the retiring Auditors of the Company be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors or any Committee of the Board thereof, in addition to the reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit and service tax, if any."

By Order of the Board



(J.P. BAJPAI)
Secretary

Registered Office :
Kamla Tower, Kanpur.
Dated : 24th June, 2006

NOTES :

- i) The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2006 to 23rd September, 2006, both days inclusive.
- ii) Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company at its Share Department, Kamla Tower, Kanpur - 208001 in respect of their shareholding in physical segment by mentioning folio nos., if any.
- iii) Members are requested to bring their copies of the Annual

Report, as Copies of the Report will not be distributed again at the Meeting.

- iv) Members seeking any information with regard to the accounts of the Company are requested to write to the Company at its Registered Office, so as to reach at least 10 days before the date of the Meeting to enable the Management to keep the information ready.
- v) Members, who also hold debentures of the Company and who have not so far claimed the payment as per OTS scheme, are requested to surrender the debenture certificate(s) duly discharged to the Company at its Registered Office for getting the payment.
- vi) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- vii) Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Members, who hold shares in Dematerialised Form are requested to bring their Depository Account Number and Client I.D. Number for identification.
- viii) **Reappointment of Directors** : -

At the ensuing Annual General Meeting Shri Ramapati Singhania, Dr. K.B. Agarwal and Shri Jagendra Swarup shall retire by rotation and being eligible, offer themselves for reappointment.

Pursuant to clause 49 of the Listing Agreement relating to the Code of Corporate Governance, the particulars of the aforesaid Directors are given below:

- a) **Shri Ramapati Singhania** is B. Tech (Elec. Engg.), M.B.A. and has been associated with the Company since 1st August, 1983. He was Special Executive till 6th May, 1985. He has been Whole Time Director of the Company from 6th May, 1985 to 31st August, 1999. During tenure of his office as a Whole-time Director, he had been devoting whole of his time in the conduct and supervision of the operations of Kota and Jhalawar plants.
- b) **Dr. K.B. Agarwal** is M.Com., LL.B., Ph.D., AICWA, FCS and has been a director of the Company since 8th January, 1987. He has vast experience in the fields of Finance, Accounts and Capital Market. He has been President of U.P. Stock Exchange Association Ltd. and Merchants' Chamber of Uttar Pradesh. He is Vice Chairman & Director of M/s. Key Corp Ltd.
- c). **Shri Jagendra Swarup** has been a director of the Company since 30th July, 2001. He is a Senior Advocate. He has been in practice for over 30 years and has vast experience in the legal field and particularly on matters relating to Corporate Laws, Banking and Taxation. He is the legal advisor to leading Indian Companies and Banks. He is member of various Associations and is holding important positions in various fields viz. professional, political, commercial, educational and social. He has been a member of Legislative Council of U.P. for the last so many consecutive terms.



DIRECTORS' REPORT

TO THE MEMBERS

Your Directors submit the Annual Report and audited Statements of Account for the year ended 31st March, 2006.

2. FINANCIAL RESULTS

	2005-06 (Rs./Thousands)
Sales & Other Income	73551
Profit before Depreciation	24147
Depreciation & Impairment Loss	115080
Loss for the year	(90933)
Extra Ordinary Items	75530
Loss before tax	(15403)
Provision for Fringe Benefit Tax	645
Balance from previous year	(1582763)
Balance carried to Balance Sheet	(1598811)

3. OVERALL PERFORMANCE

During the year under report, there has been no manufacturing operations and the Company's only left man made fibre plant at Jhalawar remained closed. Company had income only from interest, rent and sale of investments. After meeting the fixed over-heads, maintenance, security and insurance of the assets but before depreciation, there has been a profit of Rs.24147 thousands during the year. Since Jhalawar plants are on disposal, the impairment loss of Rs.110773 thousands has been provided in the books, on account of deterioration in value as determined by the approved valuer.

4. DIVIDEND

In view of the accumulated losses, your Directors regret their inability to recommend payment of any dividend for the year.

5. REHABILITATION PACKAGE

As reported last year, pursuant to the scheme approved by Hon'ble AAIFR, cement units were demerged and Kota plants were sold/transferred in 2004-05 and the Company is left with only manufacturing plants at Jhalawar.

In respect of Jhalawar plants, the Company in consultation with Asset Sale Committee (ASC) has appointed M/s. Access International, LLC, Boston, USA, as Consultants, to scout a buyer / joint venture partner. Access International has taken several steps inter-alia including releasing advertisements in the global magazines, personal contacts with Indian and Foreign parties, but due to recession in Acrylic and Tyre Cord market all over the world the response of the parties have not been encouraging. The market value of plants is deteriorating. Efforts are now being made for sale of the plants in whole or piecemeal to avoid further deterioration in the value.

Asset Sale Committee after inviting bids had identified highest bidders in respect of some of the Company's flats at Delhi, Noida, Surat and Ahmedabad. Subsequently, they had submitted their recommendation to Hon'ble AAIFR for their approval. However, approval of Hon'ble AAIFR is pending.

Further the Company's applications for relief and concessions by way of waiver of interest are pending with AAIFR and Govt. Authorities.

6. CORPORATE GOVERNANCE

A report on Corporate Governance is enclosed as part of Annual Report along with the Auditors' Certificate on its compliance. However, Note on Management Discussions and Analysis Report is not being given, as none of the Company's plants are in operation.

7. SUBSIDIARIES

M/s. Jaykaytech Ltd. has ceased to be a subsidiary of the Company after its name has been struck off u/s. 560 of the Companies Act, 1956 by the Registrar of Companies, NCT of Delhi & Haryana. Similarly, M/s. J.K. Satoh Agricultural Machines Ltd., another subsidiary has also ceased to be the subsidiary of the Company during the year under report consequent upon reduction of Company's holding in it below 50%.

8. PARTICULARS OF EMPLOYEES

There is no employee getting salary in excess of the limits as specified under the provisions of sub-section (2A) of Section 217 of the Companies Act, 1956 throughout or part of the financial year under review.

9. PUBLIC DEPOSITS

The Company is not accepting any deposits from the public. The deposits received in earlier years from the public remained unclaimed as on 31.3.2006 amounted to Rs.4.62 Lacs in the accounts of 102 depositors, against which deposits amounting to Rs.0.12 Lacs have since been repaid. The Company is repaying the outstanding deposits as and when claimed.

The unclaimed amounts relating to Public deposits redeemed by the Company up to 31.03.1998 have been deposited by the Company in "Investors Education and Protection Fund" set up by the Central Government pursuant to the provisions of Section 205 (C) of the Companies Act, 1956.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO.

As there has been no manufacturing operations during the year, there is nothing to be reported with regard to conservation of energy and technology absorption. However, the details of foreign exchange earnings and out go are given in the additional information in the Annual Report.

11. AUDITORS' REPORT

Auditors' remarks have been suitably dealt with in the notes on account and hence need no further explanation.

J. K. Synthetics LTD.**12. COST AUDIT**

As there have been no manufacturing operations in Company's only left man made fibre plant at Jhalawar since long, the Company is seeking waiver from the Central Government for conducting Cost Audit in respect of the products relating to this plant.

13. DIRECTORS

13.1 Three of your directors namely Shri Ramapati Singhania, Dr. K. B. Agarwal and Shri Jagendra Swarup will retire by rotation at the ensuing Annual General Meeting of the Company and are eligible for reappointment.

13.2 Shri A. Karati, Nominee director of ICICI Bank Ltd. ceased to be director w.e.f. 31st October, 2005. Your directors wish to place on record their warm appreciation for the valuable services and advice rendered by Shri A. Karati during tenure of his office.

14. RESPONSIBILITY STATEMENT

The Directors confirm that :

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end

of the financial year and of the loss of the Company for that year;

- (iii) they have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) they have prepared the annual accounts on a going concern basis, subject to note No.2 of Notes on accounts.

15. AUDITORS

M/s. P.L. Tandon and Co., Chartered Accountants, Kanpur, Auditors of the Company will retire from their office at the ensuing Annual General Meeting. They are, however, eligible for re-appointment. They have furnished a Certificate to the effect that their appointment will be in accordance with limits specified in sub-section (1B) of Section 224 of the Companies Act, 1956. You are requested to consider their appointment.

16. ACKNOWLEDGEMENTS

The Board thanks the employees at all levels for their commitment and contribution.

FOR AND ON BEHALF OF THE BOARD

Kanpur
Dated : 24th June, 2006


CHAIRMAN



CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below :

1. Company's philosophy on Code of Governance

At J.K. Synthetics, we view Corporate Governance in its widest sense, almost like trusteeship. The Company's philosophy on Corporate Governance is to enhance the long-term economic value of the Company, its stakeholders i.e. the society at large by adopting better corporate practices in fair transparent manner by aligning interest of the Company with that of its shareholders/other key stakeholders.

Corporate Governance is not merely compliance and not simply creating checks and balances, it is an ongoing measure of superior delivery of Company's objects with a view to translate opportunities into reality.

Your Company continues to follow procedures, practices in conformity with the Code of Corporate Governance as outlined in clause 49 of the Listing Agreement.

2. Board of Directors

(a) Composition/Category

The present strength of the Board of Directors is eleven, whose composition is given below :

- One Promoter, Executive, Non-Independent Director
- Three Promoter, Non-Executive, Non-Independent Directors
- One Independent, Non Executive, Nominee Director representing General Insurance Corporation
- Six Independent, Non-Executive Directors

The composition of the Board of Directors, the number of Directors on the Board and Board Committees of other companies, of which the Directors are members / Chairman during the year is given as under :

Sl. No.	Name of Director	Category	No. of other Directorships	No. of Board Committees (Other than J.K.Synthetics Ltd.) in which	
				Chairman	Member
1	Dr. Gaur Hari Singhania <i>Chairman</i>	Promoter, Non Executive, Non Independent	6	1	1
2	Shri Govind Hari Singhania <i>Vice Chairman</i>	Promoter, Non Executive, Non Independent	2	-	-
3	Shri Yadupati Singhania <i>Managing Director and CEO</i>	Promoter, Executive, Non Independent	13	-	2
4	Shri A. Karati* <i>(Nominee of ICICI Bank Ltd.)</i>	Non-Executive, Independent	9	-	12
5	Shri Suparas Bhandari <i>(Nominee of GIC)</i>	Non-Executive, Independent	2	-	-
6	Shri Ramapati Singhania	Promoter, Non-Executive, Non Independent	-	-	-
7	Dr. K.B. Agarwal	Non-Executive, Independent	1	-	-
8	Shri Jagendra Swarup	Non-Executive, Independent	-	-	-
9	Shri Kailash Nath	Non-Executive, Independent	-	-	-
10	Shri N.K. Jhajharia	Non-Executive, Independent	-	-	-
11	Shri R.K. Tandon	Non-Executive, Independent	1	-	-
12	Shri K.V. Murthy	Non-Executive, Independent	-	-	-

*ceased to be director w.e.f. 31st October, 2005

(b) Attendance of each director at the Board Meetings and at the last Annual General Meeting

During the financial year ended March 31, 2006, four (4) Board Meetings were held on the following dates :

- 27th April, 2005
- 29th July, 2005
- 31st October, 2005
- 31st January, 2006

The attendance of each director at Board Meetings and at the last Annual General Meeting (AGM) was as under :

Sl. No.	Name of Director	No. of Board Meetings attended	Attendance at the last AGM held on 28.09.2005
1	Dr. Gaur Hari Singhania	2	YES
2	Shri Govind Hari Singhania	3	NO
3	Shri Yadupati Singhania	2	YES
4	Shri A. Karati**	1	NO
5	Shri Suparas Bhandari	2	NO
6	Shri Ramapati Singhania	-	NO
7	Dr. K.B. Agarwal	3	YES
8	Shri Jagendra Swarup	4	NO
9	Shri Kailash Nath	4	NO
10	Shri N.K. Jhajharia	4	YES
11	Shri R.K. Tandon	2	NO
12	Shri K.V. Murthy	2	YES

**ceased to be director w.e.f. 31.10.2005

3. Audit Committee

(a) Composition of the Committee and Broad Terms of Reference

The Audit Committee of the Company comprises of following three Directors :

- Dr. K.B. Agarwal (Chairman) : Independent,
Non Executive Director
- Shri Jagendra Swarup : Independent,
Non Executive Director
- Shri Kailash Nath : Independent,
Non Executive Director

All these Directors possess knowledge of Corporate Finance/ Accounts / Company Law/ Industry. The Company Secretary is the Secretary for such meetings. The Statutory Auditors, the Cost Auditors, the Internal Auditors and President (Finance and Accounts) of the Company attend the meetings as invitees.

The terms of reference of Audit Committee cover the matters specified for audit committee under clause 49 of the Listing Agreement as well as in Section 292 A of the Companies Act, 1956.

(b) Meetings / Attendance

During the financial year ended 31st March, 2006, three (3) meetings were held on :

- 29th July, 2005
- 31st October, 2005
- 31st January, 2006.

The Committee approved and recommended the annual accounts for the year 2004-05 in their meeting held on 29th July, 2005.

The attendance at the Audit Committee Meetings was as under :

Name of Director	No. of Meetings attended
Dr. K.B. Agarwal	2
Shri Jagendra Swarup	3
Shri Kailash Nath	3

4. Remuneration Committee

a) Composition

The Remuneration Committee of the Company comprises of Dr. K.B. Agarwal (Chairman), Shri Jagendra Swarup and Shri Kailash Nath. All the members of the Committee are Independent Non-executive Directors.

b) Meetings / Attendance

During the financial year ended 31st March, 2006, no meeting was held, as there was no matter to be considered by the Remuneration Committee.

c) Remuneration Policy

Remuneration policy of the Company is directed towards rewarding performance, based on review of achievements. However in view of inadequacy of profits the non-executive directors are paid sitting fees for meetings of the Board or any committee thereof attended by them. Managing Director and CEO is being provided only certain facilities, value of which is being realized from him.

d) Details of Remuneration to the Directors for the year ended 31st March, 2006

Sl. No.	Name of Director	Salary	Benefits	Sitting Fee	Total
1	Dr. Gaur Hari Singhania	-	21526	-	21526
2	Shri Govind Hari Singhania	-	47212	-	47212
3	Shri Yadupati Singhania	-	-	-	-
4	Shri A. Karati	-	-	3000	3000
5	Shri Supras Bhandari	-	-	6000	6000
6	Shri Ramapati Singhania	-	-	-	-
7	Dr. K.B. Agarwal	-	-	31000	31000
8	Shri Jagendra Swarup	-	-	35000	35000
9	Shri Kailash Nath	-	-	18000	18000
10	Shri N.K. Jhajharia	-	-	12000	12000
11	Shri R.K. Tandon	-	-	6000	6000
12	Shri K.V. Murthy	-	-	6000	6000

@ceased to be director w.e.f. 31.10.2005

5. Shareholders' / Investors' Grievance Committee

(a) Composition

The Committee comprises of Dr. K.B. Agarwal (Chairman), Shri Kailash Nath and Shri Jagendra Swarup. All the members of the Committee are Independent Non-executive Directors.

Shri J.P. Bajpai, Sr. President (H.O.) & Company Secretary is the Compliance Officer of the Committee.

(b) Functions

To review the status of shareholders'/investors' grievances, redressal mechanism and recommend measures to improve the level of investors' services.

(c) Meetings and Attendance

During the financial year ended 31st March, 2006, Four (4) meetings were held on :

- (1) 10th May, 2005
- (2) 29th July, 2005
- (3) 31st October, 2005
- (4) 31st January, 2006

The attendance at the Committee Meetings was as under :

Name of Director	No. of Meetings attended
Dr. K.B. Agarwal	3
Shri Jagendra Swarup	4
Shri Kailash Nath	3

The number of complaints outstanding as on 1st April, 2005 were 35. The total number of the complaints received during the year ended 31st March, 2006 from the shareholders and debenture holders were 2316, out of which 2349 complaints were satisfactorily replied/redressed and outstanding complaints as on March 31st, 2006 were 2. All the pending complaints have been attended to / replied to by the Company after the period under report.

The number of pending share transfers and pending requests for dematerialisation as on 31st March, 2006 were as follows :

	Particulars	No. of Requests	No. of Shares
1.	Transfers	42	20791
2.	Demat	118	2128690
3.	Remat	NIL	NIL

The Company has attended to all these requests after the period under report.

6. General Body Meetings

Dates and time of last three Annual General Meetings held are given below :

Financial Year	Date	Time
2002 - 03	20 th September, 2003	12.00 Noon
2003 - 04	27 th September, 2004	12.00 Noon
2004 - 05	28 th September, 2005	12.00 Noon

All the above meetings were held in the Auditorium of the Merchants' Chamber of Uttar Pradesh, 14 / 76, Civil Lines, Kanpur.

The Chairman of the Audit Committee Dr. K.B. Agarwal was present at AGM held on 28th September, 2005 to answer the queries of the Shareholders.

Except one Special Resolution regarding De-listing of Company's Securities from The Calcutta Stock Exchange Association Ltd. and Delhi Stock Exchange Association Ltd., which was passed in the Annual General Meeting held on 20.09.2003, no other Special Resolutions were passed at the other two AGMs.



Further, no Special Resolution was put through postal ballot as required under the provisions of Section 192A of the Companies Act, 1956 last year nor it is proposed this year.

7. Disclosures

- (i) There were no significant transactions of material nature with the related parties viz. Promoters, Directors or the Management or their subsidiaries or relatives during the year that have potential conflict with the interest of the Company. Suitable disclosures as required by the Accounting Standard (AS-18) has been made in the Annual Report.
- (ii) There are no pecuniary relationship or transactions of non-executive directors vis-à-vis the Company that have potential conflict with the interest of the Company at large.
- (iii) No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- (iv) The Company has Complied with the non-mandatory requirements of Clause 49 of the Listing Agreement as far as possible.

8. Code of Conduct

The Board of Directors has already adopted the Code of Ethics & Business Conduct for the Directors and Senior Management Personnel. This Code is a comprehensive code applicable to all Directors, Executives as well as Non-executives and members of the Senior Management.

A copy of the Code has been put on the Company's website www.jksynthetics.com.

The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them. A declaration signed by the Managing Director & CEO in this regard is given below :

"I hereby confirm that :

The Company has obtained from all the members of the Board and Senior Management personnel of the Company, affirmation that they have complied with the code of Ethics and Business Conduct framed for Directors and Senior Management Personnel in respect of the financial year 2005-06.

Yadupati Singhania
(Managing Director & CEO)"

9. Means of Communications

The Annual, Half yearly and Quarterly results are submitted to the Stock Exchanges in accordance with Listing Agreement and the same are published regularly in the newspapers. Management Discussion and Analysis does not form part of Annual Report.

All vital information relating to the Company and its performance, including quarterly results etc. are simultaneously posted on Company's website www.jksynthetics.com and on the Electronic Data Information Filing and Retrieval (EDIFAR) website maintained by SEBI in association with the National Informatics Centre (NIC).

10. General Shareholders Information

a) Address for Correspondence

J.K. Synthetics Ltd.,
Share Department,
Kamla Tower, Kanpur – 208001
Telephone No. : (0512) 2371478 – 81 Fax : (0512) 2399854
Email : jkshr@satyam.net.in

b) Annual General Meeting

Date / Time : 23rd September, 2006 at 12.00 Noon.
Venue : Sir Padampat Singhania Auditorium
of the Merchants' Chamber of Uttar
Pradesh, 14/76, Civil Lines, Kanpur.

c) Financial Calendar

- (a) First Quarter Results – End of July, 2006
- (b) Second Quarter Results – End of October, 2006
- (c) Third Quarter Results – End of January, 2007
- (d) Results for the year – By end of June, 2007
ending 31st March, 2007

d) Date of Book Closure

18th September, 2006 to 23rd September, 2006 (both days inclusive)

e) Dividend payment date : Not applicable (No dividend is proposed)

f) Listing on Stock Exchanges/Stock Code

The details regarding payment of listing fee to Stock Exchanges are given below :

Sl. No.	Name of Stock Exchange	Listing Fee paid Upto	Stock Code No.
1	The Bombay Stock Exchange Ltd., Mumbai	2005-2006	500306
2	The U.P. Stock Exchange Association Ltd., Kanpur	2005-2006	JK

Note : The Equity and Preference Shares of the Company have been delisted from The Delhi Stock Exchange Association Ltd., Delhi and The Calcutta Stock Exchange Association Ltd. Kolkata.

g) ISIN Number

INE 903A01017

h) Stock Market Data

The monthly high / low share prices during the year are as follows :

Month	High	Low	BSE Sensex High	BSE Sensex Low
April 2005	8.05	6.61	6606.41	6134.86
May 2005	10.37	6.30	6715.11	6195.15
June 2005	9.60	7.00	7193.85	6655.56
July 2005	10.50	7.00	7635.42	7145.13
August 2005	13.26	9.00	7859.53	7595.57
Sept. 2005	13.89	8.05	8650.17	7876.15
Oct. 2005	9.92	6.40	8799.96	7685.64
Nov. 2005	8.25	6.80	8994.94	7944.10
Dec. 2005	7.99	5.15	9397.93	8815.53
Jan. 2006	7.60	5.60	9919.89	9237.53
Feb. 2006	6.50	4.81	10370.24	9742.58
March 2006	5.50	3.85	11307.04	10508.85