

Statement of Investments
July 31, 2005 (Unaudited)

Common Stock-97.8%
Common Preferred-14.9%

[illegible]

Energy-8.2%	
AGC Resources	141,202
Apco America	175,405
Cooper Companies	186,501
Dashco Resources	107,500
ENXCO International	277,114
Equitable Resources	111,600
FMC Technologies	126,671
Frontier Oil	103,131
Great Plains	227,404
Hessholdt & Poyne	15,400
Maple Oil	326,748
Natural Fuel Gas	141,624
Newfield Exploration	231,370
Noble Energy	376,362
ONEOK	186,713
Panorama UTI Energy	309,480
Panzer Natural Resources	261,625
Plains Exploration & Production	145,651
Propp Production	111,640
Public International	280,125
Questar	155,296
Smith International	194,125
Talman	111,190
Venoco	138,275
Western Gas Resources	118,105
WGL Holdings	89,140

5,629,217

5,629,217

7,134,523

4,862,520

11,261,341

7,951,364

4,974,099

4,604,796

7,513,003

17,012,474

4,172,205

9,876,011

51,486,999

6,629,689

87,968,652

11,422,871

5,462,142

6,141,549

7,062,493

10,866,675

17,261,126

4,468,740

4,019,100

4,772,529

1,076,873

195,612,485

Health Care-11.3%	
Advanced Medical Optics	118,976
Apco Healthcare Group	80,101
Bax Pharmaceuticals	176,777
Beckman Coulter	113,134
Ciplagen	106,104
Charles River Laboratories International	122,000
Community Health Systems	124,114
Covance	115,390
Covance Health Care	104,614
Cyte	208,000
DEVCON V International	138,130
Edwards Lifesciences	108,905
Gen-Probe	92,300
Health Net	205,940
Hony Sachs	158,400
Millimed Industries	107,000
OXARTE	66,200
Reagents Surgical	65,600
Sepracor	95,100
TEAN	424,237
LifePoint Hospitals	94,100
Lincoln Holdings	181,390
Mack Biosciences	84,400
Millicent Pharmaceuticals	503,162
Onstar	191,140
Paritell Health Systems	193,122
Par Pharmaceutical	42,600
Parnet	251,000
Pfizer	103,200
Protein Design Labs	144,400
Roadrunner Group	124,400
Roche	101,400
STERIS	126,405
Tachar	3,400,128
Total Hospitals	147,947
Universal Health Services, CL B	208,125
Valant Pharmaceuticals International	105,400
Vital	62,300
Vision Medical Systems	241,000
VCA Group	140,100
Ventus Pharmaceuticals	170,350

4,949,832

1,020,004

4,666,701

6,149,332

4,491,376

5,941,000

4,796,000

5,717,575

11,906,761

5,207,004

7,715,617

4,099,142

6,079,528

7,099,672

6,695,706

5,569,497

4,794,248

4,411,840

10,880,008

4,460,116

7,319,609

2,512,120

5,817,163

8,874,807

11,130,376

1,640,000

2,501,366

2,254,480

4,442,400

5,842,498

101,400

3,440,940

7,548,527

5,515,675

2,549,249

2,949,878

9,495,209

1,723,516

2,177,082

244,406,738

Interest Securities-17.3%	
Alberici Financial	97,785
AMB Property	153,600
American Financial Group	107,154
Amstar/Cell	276,140
Amstar Group	71,700
Associated Banc Corp	273,601
Astoria Financial	183,175
Bank of Hawaii	94,100
BETH Group	223,125
Brown & Brown	113,100
Calong	113,140
City National	62,587
Commerce BancGroup	201,615
Commerce Bancorp	266,700
Commerce Bancorp	89,200
Developers Diversified Realty	198,000
Eastman	240,000
Edwards (ATG)	141,624
Frontier Banc Group	107,185
Fidelity National Financial	314,205
Finn American	187,100
FirstBank	153,000
Gallagher (Arthur J.) & Co.	176,675
Greiner Bay Bancorp	93,700
HCC Insurance Holdings	191,110
Hibama, CL A	247,205
Hightway Properties	96,100
Honors Main Education	78,840
Hospitality Properties Trust	174,640
Independence Community Bank	142,000
IndyMac Bancorp	114,700
Innovative Financial Services	122,000
Lafayette Group	94,100
Lafayette & Co.	109,435
Landmark	201,300
Lafayette Property Trust	175,171
Marquette	109,200
Marquette Realty	107,000
Marquette Bankshares	145,901
Marquette Bankshares	108,000
New Place Real Estate Trust	188,100
New York Community Bancorp	467,210
Ohio Casualty	114,635
Old Republic International	194,100
PMB Group	171,140
Proforma Life	157,445
Radian Group	157,505
Regional Bank Financial	122,000
Regency	92,616
Regency Centers	114,640
RI Investments	151,700
Rock-Cap Financial Group	81,200
SVB Financial Group	44,532
SVB Financial	236,700
Texas Regional Bancshares, CL A	75,440
United American Realty Trust	285,120
United	100,000
W.B. Keefe	214,200
Wal-Mart Real Financial, CL A	113,130
Washington Federal	134,614
Western Financial	96,416
Western Realty Investors	155,100
Western Bancorporation	60,000
Wilmington Trust	123,640

1,813,415

1,071,562

3,620,091

7,221,618

3,701,361

7,946,366

1,137,448

1,672,134

1,474,396

4,979,081

6,051,199

6,051,652

6,601,771

10,007,031

4,474,425

9,679,596

5,919,667

6,247,263

10,090,701

12,440,841

1,491,154

4,329,763

4,791,748

2,487,751

5,311,261

1,714,117

1,111,145

1,568,430

6,460,756

1,288,729

4,984,548

4,200,360

1,671,000

866,125

20,370,478

1,215,426

7,699,624

4,901,548

8,099,676

5,324,477

5,177,256

6,276,041

2,924,924

8,794,733

7,009,062

6,593,504

8,114,424

1,644,436

5,248,493

7,112,120

3,864,712

4,421,620

3,311,249

6,216,066

2,236,364

6,760,824

3,649,292

1,310,226

2,975,766

3,695,085

4,741,126

6,079,328

1,201,000

4,677,736

371,406,498

Total Common Stocks	107,798,297
(cost \$1,586,541,130)	2,650,330,033

Short Term Investments-2.4%	Principal Amount(b)	Value(c)
Repurchase Agreements-2.2%		
Generalist Capital Markets, Two Party Repurchase Agreement, 3.25%, dated 7/29/2005, Jan 9/1/2007		
in the amount of \$46,272,279 fully collateralized by \$41,812,000 Federal Home Loan Mortgage Notes, 6.125%, 6/7/05, due 9/1/2009, 7/1/2002, value \$47,385,480(d)		
	46,268,000	46,268,000
U.S. Treasury Bills-2.2%		
2.54%, 9/1/2008		
	1,000,000	2,991,968
Total Short Term Investments (cost \$48,272,457)		49,259,968
Investment of Cash Collateral for		
Longfin Capital, LP		
Registered Investment Company:		
Longfin Institutional Cash Advantage Plus Fund		
	268,760	268,760
Total Investments (cost \$1,675,954,347)	100.2%	2,999,942,493
Liabilities, Less Cash and Receivables (2.2%)		(3,572,426)
Net Assets 100.0%		2,996,369,867

a. Non-income producing.
b. All as a portion of this security is on loan. As July 31, 2005, the total market value of the back security on loan is \$22,000 and the total market value of the collateral held is \$283,760.
c. Partially held by the registered account as collateral for open financial futures positions.
d. Investment in affiliated money market mutual fund.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

Douglas Molding India Fund, Inc.
 Statement of Financial Futures
 July 26, 2005 (Unaudited)

	Market Value		Unrealized
	Contract	Contract (x)	Appreciation at 7/15/2005 (x)
Financial Futures Long			
Standard & Poor's Midcap 400 E-mini	100	26,605,785	616,220
Standard & Poor's Midcap 400	40	24,971,425	1,238,680
			1,714,879