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BP PLC  
Form 13F-HR  
November 14, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2002

Check here if Amendment [ ] ; Amendment Number: \_\_\_\_\_  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: BP p.l.c.  
Address: 1 St James's Square  
London SW1Y 4PD  
England

Form 13F File Number: 28-05353

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Dr. J. G. S. Buchanan  
Title: Group Chief Financial Officer and Executive Director  
Phone: 020 7496 4157

Signature, Place, and Date of Signing:

/s/ J. Buchanan	London	13/11/02
-----	-----	-----
[Signature]	[City,State]	[Date]

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
28-_____	_____

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## Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	2	-----
Form 13F Information Table Entry Total:	326	-----
Form 13F Information Table Value Total:	\$ 879,882	-----
		(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
01	28-05357	BP Investment Management Limited
02	28-00312	BP Corporation North America Inc.

BP P.L.C.  
 FORM 13F INFORMATION TABLE  
 SEPTEMBER 30, 2002

ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (\$000)	SHARES/ PRN AMT	SH/ PRN	INVESTMENT DISCRETION	O M
3M CO	COM	88579Y101	5,499	50,000	SH	DEFINED	
ABBOTT LABS	COM	002824100	6,666	165,000	SH	DEFINED	
ADC TELECOM	COM	000886101	86	75,000	SH	DEFINED	
ADOBE SYSTEMS	COM	00724F101	764	40,000	SH	DEFINED	
AFLAC\$0.10	COM	001055102	2,148	70,000	SH	DEFINED	
AIR PROD&CHEM	COM	009158106	1,680	40,000	SH	DEFINED	
ALBERTSON'S	COM	013104104	846	35,000	SH	DEFINED	
ALCOA INC	COM	013817101	2,026	105,000	SH	DEFINED	
ALLOS THERAPEUTICS	COM	019777101	459	54,172	SH	DEFINED	
ALLSTATE CORP\$0.01	COM	020002101	2,311	65,000	SH	DEFINED	
ALLTEL	COM	020039103	1,204	30,000	SH	DEFINED	
ALTERA CP	COM	021441100	347	40,000	SH	DEFINED	
AM TEL ADR	ADR	023647100	781	640,000	SH	DEFINED	
AMAZON COM	COM	023135106	876	55,000	SH	DEFINED	
AMBAC FIN	COM	023139108	808	15,000	SH	DEFINED	
AMER ELEC	COM	025537101	1,924	67,500	SH	DEFINED	
AMER EXPRS	COM	025816109	4,677	150,000	SH	DEFINED	
AMER INT GR	COM	026874107	14,791	270,405	SH	DEFINED	
AMER MOV ADR20	ADR	02364W105	604	50,000	SH	DEFINED	
AMER MOV ADR20	ADR	02364W204	1,196	100,000	SH	DEFINED	
AMGEN\$0.0001	COM	031162100	6,881	165,000	SH	DEFINED	

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AMR CORP	COM	001765106	59	14,000	SH	DEFINED
AMSOUTH BNCP	COM	032165102	933	45,000	SH	DEFINED
ANADARKO PET	COM	032511107	1,113	25,000	SH	DEFINED
ANALOG\$	COM	032654105	788	40,000	SH	DEFINED
ANHEUSER	COM	035229103	5,252	103,800	SH	DEFINED
AOL TIME WARNER	COM	00184A105	4,621	395,000	SH	DEFINED
APACHE CORP\$1.25	COM	037411105	1,189	20,000	SH	DEFINED
APP MATERIAL	COM	038222105	2,171	188,000	SH	DEFINED
APPLE COM NPV	COM	037833100	580	40,000	SH	DEFINED
APPLERA BIOSYS	COM	038020103	366	20,000	SH	DEFINED
ARGLNT TECH	COM	00846U101	498	38,140	SH	DEFINED
ASPECT MEDICAL SYS	COM	045235108	113	38,885	SH	DEFINED
AT & T	COM	001957109	4,678	389,547	SH	DEFINED
AT&T WIRELESS	COM	00209A106	1,236	300,000	SH	DEFINED
AT&T-LIB MED CORP	COM	001957208	2,010	280,000	SH	DEFINED
AUTO DATA\$0.10	COM	053015103	2,608	75,000	SH	DEFINED
AVON PRODS	COM	054303102	922	20,000	SH	DEFINED
AVY INC	COM	053499109	36	25,416	SH	DEFINED
BAKER HUGHES\$1	COM	057224107	1,161	40,000	SH	DEFINED
BANK ONE CP	COM	06423A103	5,610	150,000	SH	DEFINED
BAXTER INTL	COM	071813109	2,444	80,000	SH	DEFINED
BB&T CP USD5	COM	054937107	2,102	60,000	SH	DEFINED
BECTON DICK\$1	COM	075887109	710	25,000	SH	DEFINED
BELLSOUTH	COM	079860102	3,672	200,000	SH	DEFINED
BERKSHIRE HATH'A'	COM	084670108	11,085	150	SH	DEFINED
BEST BUY\$0.10	COM	086516101	781	35,000	SH	DEFINED
BIOGEN	COM	090597105	410	14,000	SH	DEFINED
BK NEWYORK\$7.50	COM	064057102	2,299	80,000	SH	DEFINED
BK OF AMER USD.01	COM	060505104	12,122	190,000	SH	DEFINED
BLACK&DECKER\$0.50	COM	091797100	419	10,000	SH	DEFINED
BLOCK (H&R) NPV	COM	093671105	1,260	30,000	SH	DEFINED
BMC SOFTWARE	COM	055921100	588	45,000	SH	DEFINED
BOEING	COM	097023105	3,584	105,000	SH	DEFINED
BOSTON SCIEN \$0.01	COM	101137107	1,894	60,000	SH	DEFINED
BROADCOM	COM	111320107	224	21,000	SH	DEFINED
BRSTL-MYER SQ!0.10	COM	110122108	5,593	235,000	SH	DEFINED
BURLINGTON N. NPV	COM	12189T104	1,435	60,000	SH	DEFINED
CAP1 FINL	COM	14040H105	698	20,000	SH	DEFINED
CARDINAL HLTH NPV	COM	14149Y108	2,954	47,500	SH	DEFINED
CARNIVAL	COM	143658102	1,882	75,000	SH	DEFINED
CARSO GBL SPN.ADR	ADR	14574P107	1,376	640,000	SH	DEFINED
CATERPILLAR	COM	149123101	2,215	59,500	SH	DEFINED
CEMX ADR 5 CPO	ADR	151290889	2,127	102,000	SH	DEFINED
CENDANT\$0.01	COM	151313103	1,829	170,000	SH	DEFINED
CERIDIAN	COM	15677T106	428	30,000	SH	DEFINED
CHEVRONTEXACO	COM	166751107	8,660	125,050	SH	DEFINED
CHUBB CORP!1	COM	171232101	822	15,000	SH	DEFINED
CIENA CP\$0.01	COM	171779101	89	30,000	SH	DEFINED
CIGNA CP	COM	125509109	1,203	17,000	SH	DEFINED
CISCO SYSTEMS	COM	17275R102	8,698	830,000	SH	DEFINED
CITIGROUP USD0.01	COM	172967101	16,446	554,669	SH	DEFINED
CITRIX SYS	COM	177376100	181	30,000	SH	DEFINED
CLEAR CHANNL	COM	184502102	2,433	70,000	SH	DEFINED
COCA COLA!0.25	COM	191216100	12,470	260,000	SH	DEFINED
COLGATE	COM	194162103	3,674	68,100	SH	DEFINED
COMCAST'A'SPL	COM	200300200	2,086	100,000	SH	DEFINED
COMERICA\$5	COM	200340107	1,061	22,000	SH	DEFINED
COMP SCIENCES\$1	COM	205363104	556	20,000	SH	DEFINED
COMVERSE TEC	COM	205862402	210	30,000	SH	DEFINED
CONCORD COMMUNICAT	COM	206186108	365	72,363	SH	DEFINED
CONCORD EFS	COM	206197105	1,112	70,000	SH	DEFINED
CONNECTICS CORP	COM	208192104	119	12,890	SH	DEFINED

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CONOCOPHILLIPS	COM	20825C104	3,472	75,077	SH	DEFINED
CONSL EDISON\$0.10	COM	209115104	2,413	60,000	SH	DEFINED
COSTCO WHLESLE	COM	22160K105	1,360	42,000	SH	DEFINED
COX COMM'A'\$1	COM	224044107	738	30,000	SH	DEFINED
CREATIVE TECH	COM	225290402	1,226	188,000	SH	DEFINED
CSX CORP	COM	126408103	791	30,000	SH	DEFINED
CVS CORP	COM	126650100	1,014	40,000	SH	DEFINED
DARDEN RESTCSN	COM	237194105	1,091	45,000	SH	DEFINED
DEERE&CO!1	COM	244199105	1,363	30,000	SH	DEFINED
DELL COMPUTER!0.01	COM	247025109	6,465	275,000	SH	DEFINED
DLP AUTO SYSM	COM	247126105	987	115,430	SH	DEFINED
DOLLAR GEN!0.50	COM	256669102	621	46,250	SH	DEFINED
DOMINION RES(VIRG)	COM	257470104	2,283	45,000	SH	DEFINED
DOW CHEM	COM	260543103	3,277	120,000	SH	DEFINED
DTE ENRGY	COM	233331107	1,221	30,000	SH	DEFINED
DU PONTC/TUSD0.30	COM	263534109	4,509	125,000	SH	DEFINED
DUKE ENGY NPV	COM	264399106	1,368	70,000	SH	DEFINED
EATON CORP	COM	278058102	574	9,000	SH	DEFINED
EBAY INC	COM	278642103	232	4,399	SH	DEFINED
EBAY IUSD0.01	COM	278642103	898	17,000	SH	DEFINED
ECOLAB\$1	COM	278865100	626	15,000	SH	DEFINED
EMC CORP\$0.01	COM	268648102	1,097	240,000	SH	DEFINED
EMERSON ELEC\$1	COM	291011104	2,197	50,000	SH	DEFINED
ENGELHARD !1	COM	292845104	715	30,000	SH	DEFINED
EQTY OFCE USD0.01	COM	294741103	1,291	50,000	SH	DEFINED
EXULT INC	COM	302284104	17,310	5,867,892	SH	SOLE
EXXON MOB	COM	30231G102	25,839	810,000	SH	DEFINED
FANNIE MAE	COM	313586109	6,252	105,000	SH	DEFINED
FED DEPT US\$0.01	COM	31410H101	589	20,000	SH	DEFINED
FEDEX CORP	COM	31428X106	1,752	35,000	SH	DEFINED
FIFTH THIRD BANCORP	COM	316773100	4,592	75,000	SH	DEFINED
FIRST DATA CORP	COM	319963104	2,655	95,000	SH	DEFINED
FLEET BSTN FINL	COM	339030108	2,216	109,000	SH	DEFINED
FLUOR	COM	343861100	489	20,000	SH	DEFINED
FOM ECON ADR	ADR	344419106	1,014	30,000	SH	DEFINED
FORD MTR	COM	345370860	1,981	202,097	SH	DEFINED
FOX ENT GRP'A'	COM	35138T107	441	20,000	SH	DEFINED
FPL GR\$0.01	COM	302571104	1,453	27,000	SH	DEFINED
FRANKLIN RES!0.10	COM	354613101	622	20,000	SH	DEFINED
FRED MAC USD0.21	COM	313400301	3,745	67,000	SH	DEFINED
GANNETT CO\$1	COM	364730101	3,205	44,400	SH	DEFINED
GAP INC\$0.05	COM	364760108	705	65,000	SH	DEFINED
GEN ELEC	COM	369604103	26,622	1,080,000	SH	DEFINED
GEN MOTORS	COM	370442105	2,334	60,000	SH	DEFINED
GENERAL ML\$0.1	COM	370334104	2,665	60,000	SH	DEFINED
GILLETTE CO\$1	COM	375766102	3,256	110,000	SH	DEFINED
GLBSANFE CORP	COM	G3930E101	595	26,600	SH	DEFINED
GLD SACHS	COM	38141G104	957	14,500	SH	DEFINED
GOLDEN WEST\$0.10	COM	381317106	933	15,000	SH	DEFINED
GPO CARSO SPN.ADR	ADR	400485207	500	100,000	SH	DEFINED
GRAINGER\$0.50	COM	384802104	851	20,000	SH	DEFINED
GRUPO TELE SP GDR	GDR	40049J206	1,147	45,000	SH	DEFINED
GUIDNT CRP NPV	COM	401698105	905	28,000	SH	DEFINED
HARLEY DAVID\$0.01	COM	412822108	1,649	35,500	SH	DEFINED
HARRAHS ENT\$0.10	COM	413619107	530	11,000	SH	DEFINED
HARTFORD FINL USD	COM	416515104	1,820	44,400	SH	DEFINED
HCA INC	COM	404119109	2,857	60,000	SH	DEFINED
HEINZ (HJ)!0.25	COM	423074103	1,502	45,000	SH	DEFINED
HELL TELECOM ADS	COM	423325307	157	27,778	SH	DEFINED
HEWLETT-PKARD\$0.01	COM	428236103	4,260	365,000	SH	DEFINED
HILTON HOTELS\$2.50	COM	432848109	569	50,000	SH	DEFINED
HNYWELL INTL	COM	438516106	1,516	70,000	SH	DEFINED

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HOME DEPOT\$0.05	COM	437076102	6,525	250,000	SH	DEFINED
HSEHLD INTL\$1	COM	441815107	1,415	50,000	SH	DEFINED
HYBRID NETWORKS INC	COM	44860K102	0	63,945	SH	DEFINED
IBM	COM	459200101	12,262	210,000	SH	DEFINED
ILL TOOL NPV	COM	452308109	2,771	47,500	SH	DEFINED
INDIA FUND	COM	454089103	3,264	354,000	SH	DEFINED
INDIAN OPPTS	COM	G4760P109	2,361	322,060	SH	DEFINED
INGRSL-RND'A'	COM	G4776G101	964	28,000	SH	DEFINED
INT PAPER !1	COM	460146103	1,503	45,000	SH	DEFINED
INTEL	COM	458140100	10,695	770,000	SH	DEFINED
INTERPUB\$0.10	COM	460690100	634	40,000	SH	DEFINED
IONA TECH ADR	ADR	46206P109	136	65,000	SH	DEFINED
ITT INDUST	COM	450911102	623	10,000	SH	DEFINED
J HANCOCK FIN SER	COM	41014S106	834	30,000	SH	DEFINED
JDS UNIPHASE CRP	COM	46612J101	210	107,700	SH	DEFINED
JOHNSN CNTL\$0.1666	COM	478366107	1,152	15,000	SH	DEFINED
JOHNSN&JOHNSN	COM	478160104	17,554	324,600	SH	DEFINED
JP MORGAN CHASE	COM	46625H100	10,103	532,007	SH	DEFINED
KELLOGG\$0.25	COM	487836108	1,663	50,000	SH	DEFINED
KERR-MCGEE\$1	COM	492386107	869	20,000	SH	DEFINED
KEYCORP\$1	COM	493267108	1,311	52,500	SH	DEFINED
KIMBERLY CLK ADR	ADR	494368204	588	50,000	SH	DEFINED
KIMBERLY-CL\$1.25	COM	494368103	3,965	70,000	SH	DEFINED
KLA TENCOR	COM	482480100	475	17,000	SH	DEFINED
KOHL'S CORP	COM	500255104	2,189	36,000	SH	DEFINED
KRFT FDS INC'A'	COM	50075N104	2,552	70,000	SH	DEFINED
KROGER\$1	COM	501044101	1,128	80,000	SH	DEFINED
LEHMAN BROS\$0.10	COM	524908100	1,471	30,000	SH	DEFINED
LEXMARK INTL'A'\$	COM	529771107	940	20,000	SH	DEFINED
LILLY ELI	COM	532457108	6,641	120,000	SH	DEFINED
LINCOLN NATL	COM	534187109	611	20,000	SH	DEFINED
LINEAR TECH NPV	COM	535678106	622	30,000	SH	DEFINED
LOCK MARTIN	COM	539830109	3,233	50,000	SH	DEFINED
LOWE'S COS\$0.50	COM	548661107	4,554	110,000	SH	DEFINED
LSI LOGIC	COM	502161102	222	35,000	SH	DEFINED
LTD INC	COM	532716107	717	50,000	SH	DEFINED
M.B.N.A.\$0.01	COM	55262L100	2,481	135,000	SH	DEFINED
MANULIFE FINL CORP COM (ARCO)	COM	56501R106	50,611	2,408,906	SH	SOLE
MARATHON OIL	COM	565849106	680	30,000	SH	DEFINED
MARRIOTT INT'A'	COM	571903202	1,160	40,000	SH	DEFINED
MARSH&MCLN	COM	571748102	3,331	80,000	SH	DEFINED
MASCO CORPN\$1	COM	574599106	1,564	80,000	SH	DEFINED
MATAV RT ADS	COM	576561104	775	50,000	SH	DEFINED
MAXIM INTER USD	COM	57772K101	669	27,000	SH	DEFINED
MBIA INC	COM	55262C100	599	15,000	SH	DEFINED
MCDONALD'S	COM	580135101	2,561	145,000	SH	DEFINED
MCGRAW HILL\$1	COM	580645109	1,102	18,000	SH	DEFINED
MCKESSON CORP	COM	58155Q103	1,133	40,000	SH	DEFINED
MEADWESTVACO	COM	583334107	384	20,000	SH	DEFINED
MEDIMMUNE	COM	584699102	1,464	70,000	SH	DEFINED
MEDTRONIC INC\$0.10	COM	585055106	5,560	132,000	SH	DEFINED
MELLON FINL	COM	58551A108	1,154	44,500	SH	DEFINED
MERANT	COM	587336108	603	99,000	SH	DEFINED
MERCK&CO NPV	COM	589331107	11,542	252,500	SH	DEFINED
MERRIL LYNCH	COM	590188108	2,636	80,000	SH	DEFINED
METLIFE INC	COM	59156R108	1,593	70,000	SH	DEFINED
MGN STN	COM	617446448	3,727	110,000	SH	DEFINED
MICRON TECH	COM	595112103	1,113	90,000	SH	DEFINED
MICROSOFT	COM	594918104	26,681	610,000	SH	DEFINED
MILLNUM PHARM	COM	599902103	280	30,000	SH	DEFINED
MOLEX	COM	608554101	823	35,000	SH	DEFINED
MOODYS	COM	615369105	1,940	40,000	SH	DEFINED

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MOTOROLA	COM	620076109	2,732	268,400	SH	DEFINED
MOTOROLA INC	COM	620076109	872	85,705	SH	DEFINED
N.FORK BANC	COM	659424105	1,343	35,500	SH	DEFINED
NAT CITY CORP	COM	635405103	1,569	55,000	SH	DEFINED
NAT SEMICON\$0.50	COM	637640103	239	20,000	SH	DEFINED
NATUZZI ADR	ADR	456478106	1,980	181,340	SH	DEFINED
NEWELL RUBBERMAID	COM	651229106	926	30,000	SH	DEFINED
NEWMONT\$1.60	COMT	651639106	1,100	40,000	SH	DEFINED
NEXTL COMM INC	COM	65332V103	529	70,000	SH	DEFINED
NIKE'B'NPV	COM	654106103	648	15,000	SH	DEFINED
NORFOLK S.\$1	COM	655844108	1,009	50,000	SH	DEFINED
NRTHN TST	COM	665859104	1,226	32,500	SH	DEFINED
NRTHROP GRUM	COM	666807102	1,985	16,000	SH	DEFINED
NY TIMES	COM	650111107	1,591	35,000	SH	DEFINED
OMNICOM!0.50	COM	681919106	1,481	26,600	SH	DEFINED
ORACLE CP\$0.01	COM	68389X105	5,423	690,000	SH	DEFINED
ORBOTECH	COM	M75253100	912	62,500	SH	DEFINED
PATTERSON UTI ENER	COM	703481101	1,020	40,000	SH	DEFINED
PAYCHEX	COM	704326107	1,092	45,000	SH	DEFINED
PEPSICO CAP STK\$	COM	713448108	7,571	204,900	SH	DEFINED
PFIZER	COM	717081103	19,298	665,000	SH	DEFINED
PHLP MRS COS	COM	69331C108	9,700	250,000	SH	DEFINED
PHMRC CRPRTN	COM	71713U102	5,488	141,150	SH	DEFINED
PHOENIX COS INC NEW	COM	71902E109	1,387	101,817	SH	SOLE
PITNEY BOWES	COM	724479100	762	25,000	SH	DEFINED
PPG INDS\$1 2/3	COM	693506107	894	20,000	SH	DEFINED
PPL CP	COM	69351T106	407	12,500	SH	DEFINED
PRAXAIR\$0.01	COM	74005P104	767	15,000	SH	DEFINED
PRGRSS ENRGY	COM	743263105	1,635	40,000	SH	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	271	10,354	SH	SOLE
PRKM SFW GDR RGS	GDR	743394207	392	35,000	SH	DEFINED
PROCTR&GMBLE	COM	742718109	13,586	152,000	SH	DEFINED
PRUDENT FINANCIAL	COM	74406A102	286	10,000	SH	DEFINED
PUBLIC SERV NPV	COM	744573106	915	30,000	SH	DEFINED
QUALCOMM	COM	747525103	1,657	60,000	SH	DEFINED
RADIOSHACK	COM	750438103	401	20,000	SH	DEFINED
RAYTHEON CO	COM	755111507	1,172	40,000	SH	DEFINED
RCHTR GEDN GDR'RS'	GDR	368467304	4,324	92,000	SH	DEFINED
RCKWLL CLLNS	COM	774341101	658	30,000	SH	DEFINED
ROC TAIWN SHS BEN	COM	749651105	771	220,284	SH	DEFINED
ROCKWELL AUTO	COM	773903109	488	30,000	SH	DEFINED
ROHM&HAAS	COM	775371107	465	15,000	SH	DEFINED
SABA SOFTWARE INC	COM	784932105	128	61,070	SH	DEFINED
SAFEWAY INC\$0.01	COM	786514208	780	35,000	SH	DEFINED
SANMINA CORP	COM	800907107	277	100,000	SH	DEFINED
SARA LEE	COM	803111103	2,103	115,000	SH	DEFINED
SBC COMM\$1	COM	78387G103	6,834	340,000	SH	DEFINED
SCHERING-PLOUGH	COM	806605101	3,347	157,000	SH	DEFINED
SCHLMBGR!1	COM	806857108	2,500	65,000	SH	DEFINED
SCHOLASTIC	COM	807066AA3	849	19,000	SH	DEFINED
SCHWAB CHARL\$0.01	COM	808513105	1,131	130,000	SH	DEFINED
SEARS ROE!0.75	COM	812387108	1,170	30,000	SH	DEFINED
SIEBEL SYS\$0.001	COM	826170102	345	60,000	SH	DEFINED
SIGMA ALDRICH\$1	COM	826552101	493	10,000	SH	DEFINED
SIMON PROP	COM	828806109	929	26,000	SH	DEFINED
SKYWORKS SOLUTIONS	COM	83088M102	133	29,364	SH	DEFINED
SLM CORP	COM	78442P106	1,863	20,000	SH	DEFINED
SOLECTRON 0.001	COM	834182107	269	127,550	SH	DEFINED
SONUS NETWORKS INC	COM	835916107	37	177,566	SH	DEFINED
SOUTHERN CO\$5	COM	842587107	4,893	170,000	SH	DEFINED
SPRINT CR(PC5 GRP)	COM	852061506	196	100,000	SH	DEFINED
SPRINT\$2.50	COM	852061100	638	70,000	SH	DEFINED

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SPX	COM	784635104	706	7,000	SH	DEFINED
ST PAUL COS NPV	COM	792860108	1,436	50,000	SH	DEFINED
STAPLES USD	COM	855030102	767	60,000	SH	DEFINED
STARWD HOTELS'B'	COM	85590A203	647	29,000	SH	DEFINED
STATE ST CP\$1	COM	857477103	1,681	43,500	SH	DEFINED
STET HELL TEL ADR	ADR	859823106	336	57,737	SH	DEFINED
STILWELL FINCL INC	COM	860831106	241	20,000	SH	DEFINED
SUN MICRO	COM	866810104	1,010	390,000	SH	DEFINED
SW AIR\$1	COM	844741108	1,175	90,000	SH	DEFINED
SYNOVUS FNCL	COM	87161C105	722	35,000	SH	DEFINED
SYSCO CORP\$1	COM	871829107	2,036	71,700	SH	DEFINED
TARGET CP	COM	87612E106	3,542	120,000	SH	DEFINED
TCF FINCL	COM	872275102	847	20,000	SH	DEFINED
TEFNDS MEX ADR	ADR	879403707	3,769	135,000	SH	DEFINED
TELE MEX ADS	COM	879403780	633	22,500	SH	DEFINED
TEMPLE-INLAND\$1	COM	879868107	386	10,000	SH	DEFINED
TENET HLTH	COM	88033G103	3,267	66,000	SH	DEFINED
TERADYNE	COM	880770102	192	20,000	SH	DEFINED
TEXAS INSTS\$1	COM	882508104	3,249	220,000	SH	DEFINED
TEXTRON INC\$0.125	COM	883203101	1,023	30,000	SH	DEFINED
THERASENSE INC	COM	883381105	1,617	115,865	SH	DEFINED
TJX CO!1	COM	872540109	1,190	70,000	SH	DEFINED
TOYS R US(H)!0.10	COM	892335100	204	20,000	SH	DEFINED
TRANSOCN INC	COM	G90078109	624	30,000	SH	DEFINED
TRAV PROP CAS'B'	COM	89420G406	1,881	139,037	SH	DEFINED
TRAV PRP CAS'A'	COM	89420G109	311	23,532	SH	DEFINED
TRIBUNE(DEL)NPV	COM	896047107	1,672	40,000	SH	DEFINED
TUBOS ACERO NPVADR	ADR	898592501	456	53,000	SH	DEFINED
TXU CORP	COM	873168108	2,503	60,000	SH	DEFINED
TYCO INT LD	COM	902124106	2,961	210,000	SH	DEFINED
UNION PAC CORP	COM	907818108	1,302	22,500	SH	DEFINED
UNISYS CP!0.01	COM	909214108	210	30,000	SH	DEFINED
UNITEDHEALTH GRP	COM	910581107	4,361	50,000	SH	DEFINED
UNIVERSAL COMPRESS	COM	913431102	877	54,151	SH	DEFINED
US BANCORP	COM	917292104	3,716	200,000	SH	DEFINED
UST INC(DEL)\$0.50	COM	902911106	987	35,000	SH	DEFINED
UTD TECH	COM	913017109	4,237	75,000	SH	DEFINED
VALUECLICK INC	COM	92046N102	70	32,000	SH	DEFINED
VERISITY LTD RSTD	COM	925316408	306	25,628	SH	DEFINED
VERITAS SFTWRE NPV	COM	923436109	513	35,000	SH	DEFINED
VERIZON COMM	COM	92343V104	7,815	284,800	SH	DEFINED
VIACOM N.VTG'B'	COM	925524308	7,644	188,500	SH	DEFINED
VISHAY INTERT 0.10	COM	928298108	572	65,000	SH	DEFINED
VISTEON CP	COM	92839U107	379	40,000	SH	DEFINED
VIVND UNI ADR	ADR	92851S204	128	11,200	SH	DEFINED
W.DISNEY HDS DIS	COM	254687106	3,028	200,000	SH	DEFINED
WACHOVIA CRP USD	COM	929903102	5,459	167,000	SH	DEFINED
WAL MART STRS\$0.10	COM	931142103	18,219	370,000	SH	DEFINED
WALGREEN	COM	931422109	3,685	119,800	SH	DEFINED
WASH MUT	COM	939322103	3,147	100,000	SH	DEFINED
WASTE MGMT	COM	94106L109	1,632	70,000	SH	DEFINED
WELLS FARGO	COM	949746101	10,595	220,000	SH	DEFINED
WEYERHAEUSER\$1.25	COM	962166104	1,977	45,168	SH	DEFINED
WYETH	COM	983024100	4,452	140,000	SH	DEFINED
X1LINX\$0.01	COM	983919101	475	30,000	SH	DEFINED
YAHOO INC	COM	984332106	383	40,000	SH	DEFINED
ZIMMER HOLDINGS	COM	98956P102	671	17,500	SH	DEFINED

TOTAL

879,882

