BP PLC
Form 13F-HR
November 08, 2004

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, 2004

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. Byron E. Grote
Title: Chief Financial Officer and Executive Director
Phone: 020 7496 4263

Signature, Place, and Date of Signing:

/s/ Byron Grote	London, UK	5 November 2004
[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-_____ _____

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 379

Form 13F Information Table Value Total: $ 1,103,799
(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

BP P.L.C.
FORM 13F INFORMATION TABLE
SEPTEMBER 30, 2004

ISSUER	TITLE OF CLASS	CUSIP	VALUE (x$1000)	SHARES /PRN AMT	SH/ PRN	INVESTMENT DISCRETION	M
3M	COM	88579Y101	6,398	80,000	SH	DEFINED	
ABBOTT LABORATORIES	COM	002824100	7,413	175,000	SH	DEFINED	
ACCENTURE	COM	G1150G111	271	10,000	SH	DEFINED	
ACE LTD	COM	G0070K103	1,202	30,000	SH	DEFINED	
ADOBE SYS	COM	00724F101	1,484	30,000	SH	DEFINED	
AETNA	COM	00817Y108	2,308	23,100	SH	DEFINED	
AFFILIATED COMPUTER SERV	COM	008190100	779	14,000	SH	DEFINED	
AFLAC	COM	001055102	2,059	52,500	SH	DEFINED	
AGILENT TECHNOLOGIES	COM	00846U101	1,079	50,000	SH	DEFINED	
AIR PRODUCTS & CHEMS	COM	009158106	1,360	25,000	SH	DEFINED	
ALBERTSONS	COM	013104104	838	35,000	SH	DEFINED	
ALCOA	COM	013817101	3,527	105,000	SH	DEFINED	
ALLEGHENY ENERGY	COM	017361106	638	40,000	SH	DEFINED	
ALLOS THERAPEUTICS COM	COM	019777101	92	44,172	SH	SOLE	
ALLSTATE	COM	020002101	4,079	85,000	SH	DEFINED	

ALLTEL	COM	020039103	1,812	33,000	SH	DEFINED
ALTERA	COM	021441100	783	40,000	SH	DEFINED
ALTRIA	COM	02209S103	10,114	215,000	SH	DEFINED
AMBAC FINANCIAL GRP	COM	023139108	800	10,000	SH	DEFINED
AMER ELEC POWER	COM	025537101	1,278	40,000	SH	DEFINED
AMEREN	COM	023608102	923	20,000	SH	DEFINED
AMERICA MOVIL A ADR	ADR	02364W204	3,853	100,000	SH	DEFINED
AMERICA MOVIL L ADR	ADR	02364W105	2,459	63,000	SH	DEFINED
AMERICAN EXPRESS	COM	025816109	7,333	142,500	SH	DEFINED
AMERICAN INTL GROUP	COM	026874107	20,465	301,000	SH	DEFINED
AMERICAN POWER CONVERSION	COM	029066107	348	20,000	SH	DEFINED
AMGEN	COM	031162100	8,587	151,500	SH	DEFINED
AMSOUTH BANCORP	COM	032165102	854	35,000	SH	DEFINED
ANADARKO PETROLEUM	COM	032511107	1,659	25,000	SH	DEFINED
ANALOG DEVICES	COM	032654105	1,551	40,000	SH	DEFINED
ANHEUSER BUSCH COM	COM	035229103	5,241	104,920	SH	DEFINED
ANTHEM INC	COM	03674B104	1,527	17,500	SH	DEFINED
APACHE	COM	037411105	2,105	42,000	SH	DEFINED
APPLE COMPUTER	COM	037833100	1,938	50,000	SH	DEFINED
APPLERA CORP-APPLIED BIOSYS	COM	038020103	377	20,000	SH	DEFINED
APPLIED MATERIALS	COM	038222105	2,853	173,000	SH	DEFINED
APPOLLO	COM	037604105	1,394	19,000	SH	DEFINED
ARACRUZ CELLULOSA - ADR	ADR	038496204	470	14,200	SH	DEFINED
AT & T COMCAST ' A '	COM	20030N101	5,648	200,000	SH	DEFINED
AT & T CORP	COM	001957505	1,187	82,909	SH	DEFINED
AT & T WIRELESS SERVICES	COM	00209A106	4,212	285,000	SH	DEFINED
AUTO DATA PROCESS	COM	053015103	2,521	61,000	SH	DEFINED
AUTODESK	COM	052769106	608	12,500	SH	DEFINED
AVAYA COM	COM	053499109	836	60,000	SH	DEFINED
AVON PRODUCTS	COM	054303102	2,184	50,000	SH	DEFINED
BAKBONE SOFTWARE	COM	057101107	102	87,949	SH	SOLE
BAKER HUGHES	COM	057224107	2,077	47,500	SH	DEFINED
BANK OF AMERICA	COM	060505104	19,631	453,054	SH	DEFINED
BANK OF NEW YORK COM	COM	064057102	2,334	80,000	SH	DEFINED
BAXTER INTERNATIONAL	COM	071813109	2,010	62,500	SH	DEFINED
BB&T	COM	054937107	1,985	50,000	SH	DEFINED
BECTON DICKINSON	COM	075887109	1,293	25,000	SH	DEFINED
BED BATH & BEYOND	COM	075896100	1,484	40,000	SH	DEFINED
BELLSOUTH	COM	079860102	5,017	185,000	SH	DEFINED
BEST BUY	COM	086516101	2,305	42,500	SH	DEFINED
BIOGEN IDEC PHARMACEUTICAL	COM	09062X103	2,294	37,500	SH	DEFINED
BLACK & DECKER COM	COM	091797100	1,742	22,500	SH	DEFINED
BMC SOFTWARE	COM	055921100	364	23,000	SH	DEFINED
BOEING	COM	097023105	4,284	83,000	SH	DEFINED
BOSTON SCIENTIFIC	COM	101137107	3,298	83,000	SH	DEFINED
BRAZIL TELECOM	COM	105530109	405	12,500	SH	DEFINED
BRISTOL MYERS SQUIBB	COM	110122108	4,971	210,000	SH	DEFINED
BROADCOM CL A	COM	111320107	873	32,000	SH	DEFINED
BURLINGTON NTH SANTA	COM	12189T104	2,337	61,000	SH	DEFINED
BURLINGTON RESOURCES	COM	122014103	2,448	60,000	SH	DEFINED
CALPINE	COM	131347106	116	40,000	SH	DEFINED
CAPITAL ONE	COM	14040H105	1,737	23,500	SH	DEFINED
CARDINAL HEALTH	COM	14149Y108	1,970	45,000	SH	DEFINED
CAREMARK	COM	141705103	1,443	45,000	SH	DEFINED
CARNIVAL CORP	COM	143658300	3,074	65,000	SH	DEFINED
CARSO GLB TEL ADR (2 ORD)	ADR	14574P101	474	160,000	SH	DEFINED
CATERPILLAR	COM	149123101	2,776	34,500	SH	DEFINED
CEMEX S A	ADR	151290889	3,658	130,000	SH	DEFINED
CEMIG ADR	ADR	204409601	786	37,000	SH	DEFINED
CENDANT	COM	151313103	2,765	128,000	SH	DEFINED
CENTERPOINT ENERGY	COM	15189T107	787	76,000	SH	DEFINED
CHEVRON TEXACO	COM	166764100	13,415	250,100	SH	DEFINED

CHIRON	COM	170040109	1,061	24,000	SH	DEFINED
CHUBB	COM	171232101	1,406	20,000	SH	DEFINED
CIA SIDERURGICA NACL - SP ADR	ADR	20440W105	311	20,000	SH	DEFINED
CIENA	COM	171779101	99	50,000	SH	DEFINED
CIGNA	COM	125509109	1,880	27,000	SH	DEFINED
CINERGY	COM	172474108	871	22,000	SH	DEFINED
CISCO SYS	COM	17275R102	12,942	715,000	SH	DEFINED
CITIGRP	COM	172967101	25,134	569,669	SH	DEFINED
CITIZENS COMMUNICATIONS	COM	17453B101	455	34,000	SH	DEFINED
CITRIX	COM	177376100	350	20,000	SH	DEFINED
CLEAR CHANNEL COMM	COM	184502102	1,714	55,000	SH	DEFINED
COCA COLA	COM	191216100	10,013	250,000	SH	DEFINED
COCA COLA ENTERPRISES	COM	191219104	756	40,000	SH	DEFINED
COHN & STEERS ETF	COM	464287564	4,151	35,000	SH	DEFINED
COLGATE-PALMOLIVE	COM	194162103	2,530	56,000	SH	DEFINED
COMERICA	COM	200340107	1,306	22,000	SH	DEFINED
COMP ASSOC INTL	COM	204912109	1,604	61,000	SH	DEFINED
COMPANHIA DE VALE RIODOCE ADR	ADR	204412209	1,348	60,000	SH	DEFINED
COMPUTER SCIENCES	COM	205363104	1,413	30,000	SH	DEFINED
COMVERSE TECHNOLGY	COM	205862402	377	20,000	SH	DEFINED
CONAGRA	COM	205887102	1,234	48,000	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	6,636	80,100	SH	DEFINED
CONS EDISON NY COM	COM	209115104	841	20,000	SH	DEFINED
CORNING	COM	219350105	1,496	135,000	SH	DEFINED
COSTCO WHOLESALE	COM	22160K105	1,870	45,000	SH	DEFINED
COUNTRYWIDE FINANCIAL	COM	222372104	2,363	60,000	SH	DEFINED
CSX	COM	126408103	797	24,000	SH	DEFINED
CUMMINS ENGINE	COM	231021106	369	5,000	SH	DEFINED
CVS	COM	126650100	2,107	50,000	SH	DEFINED
DANAHER	COM	235851102	1,333	26,000	SH	DEFINED
DEERE & CO	COM	244199105	1,678	26,000	SH	DEFINED
DELL INC	COM	24702R101	9,256	260,000	SH	DEFINED
DELPHI AUTO SYSTEMS	COM	247126105	557	60,000	SH	DEFINED
DEVON ENERGY	COM	25179M103	2,308	32,500	SH	DEFINED
DISNEY(WALT)	COM	254687106	5,299	235,000	SH	DEFINED
DOLLAR GENERAL COM	COM	256669102	1,209	60,000	SH	DEFINED
DOMINION RESOURCES	COM	25746U109	2,088	32,000	SH	DEFINED
DOVER CORP	COM	260003108	777	20,000	SH	DEFINED
DOW CHEMICAL	COM	260543103	4,364	96,600	SH	DEFINED
DSL.NET INC COM	COM	262506108	326	1,717,021	SH	SOLE
DTE ENERGY	COM	233331107	802	19,000	SH	DEFINED
DU PONT (EI) DE NEMOURS	COM	263534109	4,494	105,000	SH	DEFINED
DUKE ENERGY	COM	264399106	2,518	110,000	SH	DEFINED
EASTMAN KODAK	COM	277461109	644	20,000	SH	DEFINED
EATON CORP	COM	278058102	2,156	34,000	SH	DEFINED
EBAY	COM	278642103	6,068	66,000	SH	DEFINED
ECOLAB INC	COM	278865100	1,258	40,000	SH	DEFINED
EDISON INTERNATIONAL	COM	281020107	1,365	51,500	SH	DEFINED
EL PASO	COM	28336L109	1,103	120,000	SH	DEFINED
ELECTRONIC ARTS	COM	285512109	1,380	30,000	SH	DEFINED
ELECTRONIC DATA SYST COM	COM	285661104	873	45,000	SH	DEFINED
EMC	COM	268648102	3,000	260,000	SH	DEFINED
EMERSON ELEC	COM	291011104	2,785	45,000	SH	DEFINED
ENGELHARD	COM	292845104	425	15,000	SH	DEFINED
ENTERGY	COM	29364G103	2,121	35,000	SH	DEFINED
EOG RESOURCES	COM	26875P101	1,317	20,000	SH	DEFINED
EXELON	COM	30161N101	2,568	70,000	SH	DEFINED
EXPRESS SCRIPTS	COM	302182100	523	8,000	SH	DEFINED
EXXON MOBIL	COM	30231G102	33,348	690,000	SH	DEFINED
FANNIE MAE	COM	313586109	5,548	87,500	SH	DEFINED
FEDERATED DEPT STORES	COM	31410H101	909	20,000	SH	DEFINED
FEDEX	COM	31428X106	2,785	32,500	SH	DEFINED

FIFTH THIRD BANCORP	COM	316773100	2,707	55,000	SH	DEFINED
FIRST DATA	COM	319963104	3,872	89,000	SH	DEFINED
FIRST ENERGY	COM	337932107	1,643	40,000	SH	DEFINED
FISERV	COM	337738108	697	20,000	SH	DEFINED
FLUOR	COM	343412102	401	9,000	SH	DEFINED
FOMENTO ECONOMICO MEXICANO S	ADR	344419106	1,767	40,000	SH	DEFINED
FORD MOTOR (NEW)	COM	345370860	2,389	170,000	SH	DEFINED
FOREST LABS	COM	345838106	2,249	50,000	SH	DEFINED
FPL GROUP	COM	302571104	1,366	20,000	SH	DEFINED
FRANKLIN RESOURCES	COM	354613101	1,729	31,000	SH	DEFINED
FREDDIE MAC	COM	313400301	4,273	65,500	SH	DEFINED
FREEPORT MCMORAN COPPER	COM	35671D857	1,256	31,000	SH	DEFINED
GANNETT	COM	364730101	3,685	44,000	SH	DEFINED
GAP	COM	364760108	1,730	92,500	SH	DEFINED
GEDEON RICHTER GDR	GDR	368467205	2,611	22,000	SH	DEFINED
GENERAL DYNAMICS	COM	369550108	2,042	20,000	SH	DEFINED
GENERAL ELECTRIC	COM	369604103	36,602	1,090,000	SH	DEFINED
GENERAL MILLS	COM	370334104	2,245	50,000	SH	DEFINED
GENERAL MOTORS COM	COM	370442105	2,018	47,500	SH	DEFINED
GENUINE PARTS	COM	372460105	499	13,000	SH	DEFINED
GENZYME	COM	372917104	1,360	25,000	SH	DEFINED
GEORGIA PACIFIC	COM	373298108	935	26,000	SH	DEFINED
GERDAU - ADR	ADR	373737105	164	10,000	SH	DEFINED
GILEAD SCIENCES	COM	375558103	1,645	44,000	SH	DEFINED
GILLETTE	COM	375766102	4,174	100,000	SH	DEFINED
GOL LINHAS AEREAS	COM	38045R107	203	10,000	SH	DEFINED
GOLDEN WEST FINL	COM	381317106	2,219	20,000	SH	DEFINED
GOLDMAN SACHS	COM	38141G104	4,755	51,000	SH	DEFINED
GPO CARSO ADR (2 A1)	ADR	400485207	916	100,000	SH	DEFINED
GPO TELE GDR (2 PTG CERT)	GDR	40049J206	2,373	45,000	SH	DEFINED
GRAINGER WW INC	COM	384802104	865	15,000	SH	DEFINED
GUIDANT SHS	COM	401698105	2,113	32,000	SH	DEFINED
H & R BLOCK	COM	093671105	890	18,000	SH	DEFINED
HALLIBURTON	COM	406216101	2,190	65,000	SH	DEFINED
HARLEY DAVIDSON	COM	412822108	2,288	38,500	SH	DEFINED
HARRAH'S ENTERTAINMENT	COM	413619107	609	11,500	SH	DEFINED
HARTFORD FINL SERV	COM	416515104	3,406	55,000	SH	DEFINED
HASBRO	COM	418056107	376	20,000	SH	DEFINED
HCA	COM	404119109	1,888	49,500	SH	DEFINED
HEALTH MANAGEMENT ASSOCIATES	COM	421933102	613	30,000	SH	DEFINED
HEINZ (HJ)	COM	423074103	1,891	52,500	SH	DEFINED
HELLENIC TELE ADR (OTE)	ADR	423325307	186	27,778	SH	DEFINED
HERSHEY	COM	427866108	1,308	28,000	SH	DEFINED
HEWLETT PACKARD	COM	428236103	5,906	315,000	SH	DEFINED
HILTON HOTELS	COM	432848109	942	50,000	SH	DEFINED
HOME DEPOT	COM	437076102	9,408	240,000	SH	DEFINED
HONEYWELL INTL COM	COM	438516106	2,958	82,500	SH	DEFINED
HOSPIRA	COM	441060100	505	16,500	SH	DEFINED
ILLINOIS TOOL WKS	COM	452308109	3,447	37,000	SH	DEFINED
IMS HEALTH	COM	449934108	718	30,000	SH	DEFINED
INGERSOLL RAND CL A	COM	G4776G101	1,291	19,000	SH	DEFINED
INTEL	COM	458140100	13,390	667,500	SH	DEFINED
INTERNATIONAL PAPER	COM	460146103	2,021	50,000	SH	DEFINED
INTL BUSINESS MACHN	COM	459200101	14,876	173,500	SH	DEFINED
INTUIT	COM	461202103	908	20,000	SH	DEFINED
IONA TECH ADR (1 ORD)	ADR	46206P109	267	65,000	SH	DEFINED
ITT INDUSTRIES	COM	450911102	1,200	15,000	SH	DEFINED
JABIL CIRCUIT	COM	466313103	690	30,000	SH	DEFINED
JC PENNEY	COM	708160106	917	26,000	SH	DEFINED
JDS UNIPHASE	COM	46612J101	472	140,000	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	17,181	305,000	SH	DEFINED
JOHNSON CONTROLS	COM	478366107	1,704	30,000	SH	DEFINED

JP MORGAN CHASE COM	COM	46625H100	14,219	357,900	SH	DEFINED
KB HOME	COM	48666K109	845	10,000	SH	DEFINED
KELLOGG	COM	487836108	2,133	50,000	SH	DEFINED
KERR MCGEE	COM	492386107	859	15,000	SH	DEFINED
KEYCORP	COM	493267108	1,422	45,000	SH	DEFINED
KIMBERLY CLARK COM	COM	494368103	3,100	48,000	SH	DEFINED
KLA TENCOR	COM	482480100	871	21,000	SH	DEFINED
KOHLS	COM	500255104	2,410	50,000	SH	DEFINED
KROGER	COM	501044101	1,195	77,000	SH	DEFINED
LEHMAN BROS HDG	COM	524908100	2,870	36,000	SH	DEFINED
LEXMARK INTERNATIONAL	COM	529771107	1,260	15,000	SH	DEFINED
LILLY(ELI) & CO	COM	532457108	7,356	122,500	SH	DEFINED
LIMITED	COM	532716107	1,115	50,000	SH	DEFINED
LINCOLN NATIONAL COM	COM	534187109	940	20,000	SH	DEFINED
LINEAR TECHNOLOGY	COM	535678106	1,268	35,000	SH	DEFINED
LOCKHEED MARTIN COM	COM	539830109	2,677	48,000	SH	DEFINED
LOWES	COM	548661107	5,707	105,000	SH	DEFINED
LSI LOGIC	COM	502161102	194	45,000	SH	DEFINED
LUCENT TECH	COM	549463107	1,331	420,000	SH	DEFINED
M&T BANK	COM	55261F104	1,436	15,000	SH	DEFINED
MARATHON OIL	COM	565849106	1,445	35,000	SH	DEFINED
MARRIOTT INTERNATIONAL	COM	571903202	2,078	40,000	SH	DEFINED
MARSH & MCLENNAN	COM	571748102	3,295	72,000	SH	DEFINED
MARSHALL & ISLEY	COM	571834100	1,209	30,000	SH	DEFINED
MASCO	COM	574599106	1,727	50,000	SH	DEFINED
MATTEL	COM	577081102	725	40,000	SH	DEFINED
MAXIM INTEGRATED	COM	57772K101	1,396	33,000	SH	DEFINED
MBIA INC	COM	55262C100	873	15,000	SH	DEFINED
MBNA	COM	55262L100	3,906	155,000	SH	DEFINED
McCORMICK	COM	579780206	515	15,000	SH	DEFINED
MCDONALDS	COM	580135101	4,064	145,000	SH	DEFINED
MCGRAW HILL	COM	580645109	1,833	23,000	SH	DEFINED
MCKESSON	COM	58155Q103	898	35,000	SH	DEFINED
MEADWESTVACO	COM	583334107	957	30,000	SH	DEFINED
MEDCO	COM	58405U102	865	28,000	SH	DEFINED
MEDIMMUNE	COM	584699102	581	24,500	SH	DEFINED
MEDTRONIC	COM	585055106	6,150	118,500	SH	DEFINED
MELLON FINANCIAL	COM	58551A108	1,177	42,500	SH	DEFINED
MERCK	COM	589331107	7,508	227,500	SH	DEFINED
MERCURY INTERACTIVE	COM	589405109	401	11,500	SH	DEFINED
MERRILL LYNCH	COM	590188108	4,500	90,500	SH	DEFINED
MET LIFE	COM	59156R108	2,860	74,000	SH	DEFINED
MICRON TECHNOLOGY	COM	595112103	746	62,000	SH	DEFINED
MICROSOFT	COM	594918104	30,761	1,112,500	SH	DEFINED
MOLEX	COM	608554101	596	20,000	SH	DEFINED
MONSANTO	COM	61166W101	1,002	27,500	SH	DEFINED
MONSTER WORLDWIDE	COM	611742107	320	13,000	SH	DEFINED
MOODY'S COM	COM	615369105	2,381	32,500	SH	DEFINED
MORGAN ST DEAN WIT	COM	617446448	5,990	121,500	SH	DEFINED
MOTOROLA	COM	620076109	4,465	247,500	SH	DEFINED
NATIONAL CITY CORP	COM	635405103	2,510	65,000	SH	DEFINED
NATL SEMICONDUCTOR	COM	637640103	620	40,000	SH	DEFINED
NATUZZI ADR (1 ORD)	ADR	63905A101	1,958	181,340	SH	DEFINED
NETWORK APPL	COM	64120L104	1,035	45,000	SH	DEFINED
NEW YORK TIMES A	COM	650111107	567	14,500	SH	DEFINED
NEWELL RUBBERMAID	COM	651229106	601	30,000	SH	DEFINED
NEWMONT MINING	COM	651639106	2,959	65,000	SH	DEFINED
NEXTEL COMMS CL A	COM	65332V103	2,444	102,500	SH	DEFINED
NIKE B	COM	654106103	1,970	25,000	SH	DEFINED
NOBLE CORP	COM	G65422100	1,236	27,500	SH	DEFINED
NORFOLK SOUTHERN	COM	655844108	1,190	40,000	SH	DEFINED
NORTH FORK BANCORP	COM	659424105	2,911	65,500	SH	DEFINED

NORTHERN TRUST	COM	665859104	1,224	30,000	SH	DEFINED
NORTHROP GRUMMAN	COM	666807102	1,920	36,000	SH	DEFINED
NOVELL	COM	670006105	227	36,000	SH	DEFINED
NOVELLUS SYSTEMS	COM	670008101	399	15,000	SH	DEFINED
NUCOR	COM	670346105	914	10,000	SH	DEFINED
OMNICOM GRP	COM	681919106	2,199	30,100	SH	DEFINED
ORACLE	COM	68389X105	6,260	555,000	SH	DEFINED
ORBOTECH COM	COM	M75253100	1,093	62,500	SH	DEFINED
P G & E	COM	69331C108	1,976	65,000	SH	DEFINED
PARKER HANNIFIN	COM	701094104	589	10,000	SH	DEFINED
PAYCHEX	COM	704326107	1,312	43,500	SH	DEFINED
PEOPLESOFT	COM	712713106	993	50,000	SH	DEFINED
PEPSICO CAP	COM	713448108	9,847	202,400	SH	DEFINED
PETROBAS 'A' - ADR	ADR	71654V408	1,763	50,000	SH	DEFINED
PFIZER	COM	717081103	24,933	814,800	SH	DEFINED
PHELPS DODGE COM	COM	717265102	920	10,000	SH	DEFINED
PHOENIX COMPANIES	COM	71902E109	1,061	101,817	SH	SOLE
PITNEY BOWES	COM	724479100	1,103	25,000	SH	DEFINED
PIXELWORKS INC COM STK	COM	72581M107	166	16,625	SH	SOLE
PPG INDUSTRIES	COM	693506107	1,226	20,000	SH	DEFINED
PPL	COM	69351T106	944	20,000	SH	DEFINED
PRAXAIR	COM	74005P104	1,581	37,000	SH	DEFINED
PRINCIPAL FINANCIAL GROUP	COM	74251V102	1,259	35,000	SH	DEFINED
PROCTER & GAMBLE	COM	742718109	15,695	290,000	SH	DEFINED
PROGRESS ENERGY	COM	743263105	847	20,000	SH	DEFINED
PROGRESSIVE CORP	COM	743315103	1,949	23,000	SH	DEFINED
PROKOM SOFT GDR REGS	GDR	743394207	810	35,000	SH	DEFINED
PRUDENTIAL FINANCIAL	COM	744320102	3,763	80,000	SH	DEFINED
PUBLIC SERVICE ENT	COM	744573106	1,065	25,000	SH	DEFINED
PULTE HOME	COM	745867101	1,350	22,000	SH	DEFINED
QLOGIC	COM	747277101	296	10,000	SH	DEFINED
QUALCOMM	COM	747525103	6,637	170,000	SH	DEFINED
QUEST DIAGNOSTICS	COM	74834L100	750	8,500	SH	DEFINED
QWEST COMMS INTL	COM	749121109	666	200,000	SH	DEFINED
RAYTHEON	COM	755111507	1,709	45,000	SH	DEFINED
ROBERT HALF	COM	770323103	490	19,000	SH	DEFINED
ROC TAIWAN FUND SBI	COM	874037104	571	132,882	SH	DEFINED
ROCKWELL AUTOMATION	COM	773903109	774	20,000	SH	DEFINED
ROCKWELL COLLINS	COM	774341101	743	20,000	SH	DEFINED
ROHM & HAAS	COM	775371107	1,289	30,000	SH	DEFINED
RR DONNELLEY & SONS	COM	257867101	1,409	45,000	SH	DEFINED
SAFEWAY	COM	786514208	869	45,000	SH	DEFINED
SANMINA-SCI CORPORATION	COM	800907107	388	55,000	SH	DEFINED
SARA LEE	COM	803111103	1,715	75,000	SH	DEFINED
SBC COMMUNICATIONS	COM	78387G103	8,953	345,000	SH	DEFINED
SCHERING PLOUGH	COM	806605101	2,611	137,000	SH	DEFINED
SCHLUMBERGER	COM	806857108	4,039	60,000	SH	DEFINED
SCHWAB (CHARLES)	COM	808513105	1,241	135,000	SH	DEFINED
SEARS ROEBUCK	COM	812387108	857	21,500	SH	DEFINED
SEMPRA ENERGY	COM	816851109	905	25,000	SH	DEFINED
SIEBEL SYSCOM	COM	826170102	452	60,000	SH	DEFINED
SIGMA ALDRICH	COM	826552101	464	8,000	SH	DEFINED
SLM CORP	COM	78442P106	3,211	72,000	SH	DEFINED
SOLECTRON	COM	834182107	483	97,550	SH	DEFINED
SOUTH TRUST	COM	844730101	1,375	33,000	SH	DEFINED
SOUTHERN CO	COM	842587107	2,503	83,500	SH	DEFINED
SOUTHWEST AIRLINES	COM	844741108	1,096	80,500	SH	DEFINED
SPRINT (FON GRP)	COM	852061100	3,523	175,000	SH	DEFINED
ST JUDE MEDICAL	COM	790849103	1,280	17,000	SH	DEFINED
ST PAULS TRAVELLERS	COM	792860108	2,314	70,000	SH	DEFINED
STAPLES	COM	855030102	2,266	76,000	SH	DEFINED
STARBUCKS	COM	855244109	1,637	36,000	SH	DEFINED

STARWOOD HOTEL & RES CLB	COM	85590A203	1,346	29,000	SH	DEFINED
STATE STREET	COM	857477103	1,538	36,000	SH	DEFINED
STET HELLAS TELECOM ADR	ADR	859823106	952	57,737	SH	DEFINED
STRYKER	COM	863667101	1,923	40,000	SH	DEFINED
SUN MICROSYSTEMS	COM	866810104	1,252	310,000	SH	DEFINED
SUN TRUST	COM	867914103	2,816	40,000	SH	DEFINED
SUNGARD	COM	867363103	713	30,000	SH	DEFINED
SYMANTEC	COM	871503108	1,921	35,000	SH	DEFINED
SYSCO	COM	871829107	2,992	100,000	SH	DEFINED
TARGET CORP	COM	87612E106	4,751	105,000	SH	DEFINED
TELEFONOS DE MEXI ADR(1O)	ADR	879403707	4,332	135,000	SH	DEFINED
TELEFONOS MEXICO ADR(20L)	ADR	879403780	1,872	58,000	SH	DEFINED
TELLABS	COM	879664100	368	40,000	SH	DEFINED
TEMPLE INLAND	COM	879868107	672	10,000	SH	DEFINED
TERADYNE	COM	880770102	268	20,000	SH	DEFINED
TEXAS INSTRUMENTS	COM	882508104	3,830	180,000	SH	DEFINED
TEXTRON	COM	883203101	1,607	25,000	SH	DEFINED
TIFFANY	COM	886547108	461	15,000	SH	DEFINED
TIME WARNER	COM	887317105	7,909	490,000	SH	DEFINED
TJX	COM	872540109	1,763	80,000	SH	DEFINED
TRANSOCEAN INC	COM	G90078109	1,073	30,000	SH	DEFINED
TRIBUNE	COM	896047107	1,769	43,000	SH	DEFINED
TXU	COM	873168108	2,276	47,500	SH	DEFINED
TYCO INTERNATIONAL	COM	902124106	7,205	235,000	SH	DEFINED
UNIBANCO GDR	GDR	90458E111	242	10,000	SH	DEFINED
UNION PACIFIC	COM	907818108	996	17,000	SH	DEFINED
UNISYS	COM	909214108	310	30,000	SH	DEFINED
UNITED PARCEL SERVICE	COM	911312106	8,731	115,000	SH	DEFINED
UNITEDHEALTH GRP	COM	91324P102	6,379	86,500	SH	DEFINED
US BANCORP	COM	902973304	6,011	208,000	SH	DEFINED
UST	COM	902911106	403	10,000	SH	DEFINED
UTD TECHNOLOGIES	COM	913017109	5,836	62,500	SH	DEFINED
VA LINUX SYSTEMS	COM	91819B105	101	51,609	SH	SOLE
VALERO ENERGY	COM	91913Y100	1,043	13,000	SH	DEFINED
VERITAS SOFTWARE CO	COM	923436109	801	45,000	SH	DEFINED
VERIZON COMMUNICATIONS	COM	92343V104	11,184	284,000	SH	DEFINED
VIACOM CL B N/VTG	COM	925524308	7,132	212,500	SH	DEFINED
WACHOVIA CORP	COM	929903102	7,747	165,000	SH	DEFINED
WAL MART STORES	COM	931142103	23,408	440,000	SH	DEFINED
WALGREEN	COM	931422109	3,941	110,000	SH	DEFINED
WASHINGTON MUTUAL	COM	939322103	3,517	90,000	SH	DEFINED
WASTE MANAGEMENT	COM	94106L109	2,187	80,000	SH	DEFINED
WELLPOINT	COM	94973H108	1,629	15,500	SH	DEFINED
WELLS FARGO	COM	949746101	10,733	180,000	SH	DEFINED
WENDYS INTL	COM	950590109	840	25,000	SH	DEFINED
WEYERHAEUSER	COM	962166104	1,961	29,500	SH	DEFINED
WHIRLPOOL	COM	963320106	481	8,000	SH	DEFINED
WILLIAMS	COM	969457100	605	50,000	SH	DEFINED
WRIGLEY	COM	982526105	1,456	23,000	SH	DEFINED
WYETH	COM	983024100	5,423	145,000	SH	DEFINED
XEROX	COM	984121103	1,197	85,000	SH	DEFINED
XILINX	COM	983919101	945	35,000	SH	DEFINED
YAHOO	COM	984332106	4,578	135,000	SH	DEFINED
ZIMMER	COM	98956P102	2,766	35,000	SH	DEFINED
			1,103,799			