

Strassmann, Inc.

Global Information Productivity® Rankings

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This document contains selected 1995 Information Productivity® rankings from industrial companies in Strassmann, Inc.'s database of 8,600 global firms.

The 1996 ranking of industrial firms will appear in
The Productivity of Information Management ,
The Information Economics Press, 1998.

Definitions

Rank: Information Productivity (IP) rankings of 510 industrial firms, with employment of over 15,000 and satisfying a number of financial criteria.

Information Management Expenses: Sales, General, Administrative, Research and Development costs.

Profits: Net Income after Income Taxes, before Preferred Dividends

About Strassmann, Inc.

Strassmann, Inc. offers Information Productivity Assessment services to firms wishing to benchmark their performance.

Comparisons are made against look-alike firms as well as competitors.

Ten year trend analysis in factors contributing to Information Productivity are included in each case.

For further information and analytical services,
send email to paul@strassmann.com, or
visit our web site, <http://www.strassmann.com>

Available Services

1. Information Productivity[®] Assessment

Ranking a firm's information management performance as compared with look-alike organizations.

Includes: Ten year analysis of trends, ratio of information to finance costs, correlation with standard measures of financial performance and tabulation of over- or under-performance relative to industry peer group. Detects shifts from labor to capital-intensive information work.

Application: Diagnostic method for justifying, planning and budgeting expenditures for information resources.

2. Knowledge Capital[®] Assessment

Ranking a firm's performance in terms of its accumulation of knowledge assets as compared with alike organizations.

Includes: Ten year trend analyses, ratio of finance and knowledge capital, comparisons with market valuation (if available) and valuation of employees as assets and not as an expense.

Application: Diagnostic method for strategic planning of major and long-term investments in deploying information resources.

3. Information Technology Spending Assessment

Ranking a firm's information technology expenditures in terms of critical financial performance indicators.

Includes: Calculation of "expected" spending levels and comparison with actual costs. Benchmarking the allocation of the information expenditures to cost categories.

Application: Diagnostic method for identifying appropriate levels of spending for information technologies.

4. Business Case Development

Application of comprehensive software package (BizCase[®]) and standard methodology for preparing and evaluating proposed investments in business process improvement.

Application: Investment justification tool for making risk-adjusted discounted cash flow analyses for evaluating multi-project programs.

5. Economic Analysis of Networked Computers

Comprehensive software package (TCO Advisor[®]) for benchmarking and planning reductions in the total cost of ownership of corporate client/server networks.

Application: Essential tool for proposing, controlling and monitoring the costs for delivering enterprise-wide computer services.

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Rank	Company Name	Country	Employees	Information Management US \$K or \$M	Profits US \$K or \$M	IP®
Aerospace						
204	NORTHROP GRUMMAN CORPORATION	USA	37,300	\$ 963,000	\$ 252,000	0.110
332	ROLLS-ROYCE PLC	United Kingdom	43,200	\$ 757,646	\$ 220,463	0.005
404	LABINAL SA	France	17,491	\$ 223	\$ 31	(0.078)
420	BOEING COMPANY (THE)	USA	105,000	\$ 2,287	\$ 393	(0.131)
491	MCDONNELL DOUGLAS CORPORATION	USA	63,612	\$ 992	\$ (416)	(0.678)
Apparel						
98	WARNACO GROUP, INC., (THE)	USA	14,800	\$ 156,573	\$ 63,328	0.274
115	NIKE INC.	USA	14,240	\$ 1,209,760	\$ 399,664	0.240
267	RUSSELL CORPORATION	USA	17,766	\$ 229,347	\$ 54,117	0.053
345	V.F. CORPORATION	USA	64,000	\$ 1,131,290	\$ 157,291	(0.006)
387	KELLWOOD COMPANY	USA	17,300	\$ 196,918	\$ 11,096	(0.051)
493	FRUIT OF THE LOOM, INC.	USA	33,300	\$ 429,700	\$ (232,500)	(0.710)
Automotive						
38	SCANIA AB	Sweden	20,930	\$ 688	\$ 493	0.506
56	PACCAR INC.	USA	14,000	\$ 395,300	\$ 252,800	0.421
65	LEAR CORPORATION	USA	35,557	\$ 139,000	\$ 91,600	0.382
90	DANA CORPORATION	USA	45,900	\$ 685,200	\$ 288,100	0.287
102	CHRYSLER CORPORATION	USA	126,000	\$ 4,064	\$ 2,025	0.270
129	EATON CORPORATION	USA	52,000	\$ 1,154,000	\$ 399,000	0.216
137	FORD MOTOR COMPANY	USA	346,990	\$ 12,553	\$ 4,139	0.197
172	ECHLIN INC.	USA	23,400	\$ 531,286	\$ 154,422	0.158
208	JOHNSON CONTROLS, INC.	USA	59,200	\$ 809	\$ 196	0.105
237	VOLVO AB	Sweden	79,050	\$ 4,720	\$ 1,391	0.078
255	VALEO SA	France	29,600	\$ 734	\$ 207	0.066
274	MARK IV INDUSTRIES, INC	USA	16,200	\$ 327,500	\$ 66,800	0.050
278	T & N PLC	United Kingdom	40,941	\$ 548,517	\$ 109,145	0.046
307	HONDA MOTOR CO., LTD.	Japan	92,800	\$ 10,880	\$ 689	0.029
313	RENAULT SA (REGIE NATIONALE DES USINES)	France	139,950	\$ 6,489	\$ 437	0.024
364	AUDI AG	Germany	32,995	\$ 1,749	\$ 77	(0.023)
400	VOLKSWAGEN AG	Germany	242,420	\$ 8,969	\$ 247	(0.071)
424	FEDERAL-MOGUL CORPORATION	USA	17,200	\$ 324,900	\$ (9,700)	(0.137)
431	NISSAN MOTOR CO., LTD.	Japan	145,582	\$ 13,432	\$ (1,858)	(0.166)
443	MAZDA MOTOR CORPORATION	Japan	35,361	\$ 2,577	\$ (461)	(0.247)
444	KIA MOTORS CORPORATION	South Korea	29,525	\$ 1,099	\$ (76)	(0.250)
463	DAIMLER-BENZ AG	Germany	310,993	\$ 16,222	\$ (3,958)	(0.312)
Beverages						
66	COCA-COLA COMPANY (THE)	USA	32,000	\$ 6,986	\$ 2,986	0.376
142	ANHEUSER-BUSCH COMPANIES, INC.	USA	24,127	\$ 1,757	\$ 642	0.191
174	SEAGRAM COMPANY LTD. (THE)	Canada	16,100	\$ 2,028	\$ 739	0.155
216	CADBURY SCHWEPES PLC	United Kingdom	41,789	\$ 2,501,164	\$ 479,739	0.094
262	HEINEKEN N.V.	Netherlands	27,379	\$ 1,338	\$ 414	0.059
354	CARLSBERG A/S	Denmark	17,563	\$ 834	\$ 182	(0.012)
359	COCA-COLA ENTERPRISES INC.	USA	33,000	\$ 2,038	\$ 82	(0.014)
492	PEPSI-GEMEX SA DE CV	Mexico	15,000	\$ 140,787	\$ (18,356)	(0.694)

	Chemicals					
18	EASTMAN CHEMICAL COMPANY	USA	17,700	\$ 540,000	\$ 559,000	0.852
28	DU PONT (E.I.) DE NEMOURS AND COMPANY	USA	105,000	\$ 4,062	\$ 3,293	0.643
44	PPG INDUSTRIES, INCORPORATED	USA	31,200	\$ 1,213,500	\$ 767,600	0.467
55	DOW CHEMICAL COMPANY (THE)	USA	39,500	\$ 2,995	\$ 2,078	0.423
104	RECKITT & COLMAN PLC	United Kingdom	18,739	\$ 585,613	\$ 210,129	0.269
112	AIR PRODUCTS AND CHEMICALS, INC.	USA	14,800	\$ 972,000	\$ 368,000	0.242
117	MINORCO SA	Luxembourg	18,229	\$ 494	\$ 365	0.233
131	PRAXAIR, INC.	USA	18,222	\$ 557,000	\$ 262,000	0.210
175	GOODYEAR TIRE & RUBBER COMPANY (THE)	USA	88,790	\$ 1,937	\$ 611	0.154
183	MONSANTO COMPANY	USA	28,514	\$ 2,593	\$ 739	0.143
201	AKZO NOBEL N.V.	Netherlands	69,800	\$ 4,017	\$ 819	0.115
245	TIANJIN BOHAI CHEMICAL INDUSTRY (GROUP)	China	21,615	\$ 44,346	\$ 19,621	0.074
252	SHERWIN-WILLIAMS COMPANY (THE)	USA	18,458	\$ 1,075,442	\$ 200,654	0.068
257	IMPERIAL CHEMICAL INDUSTRIES PLC	United Kingdom	64,800	\$ 3,597	\$ 831	0.061
261	THE BOC GROUP PLC	United Kingdom	40,081	\$ 1,763,441	\$ 393,421	0.059
265	BRIDGESTONE CORPORATION	Japan	89,418	\$ 4,549	\$ 527	0.054
279	BAYER AG	Germany	142,900	\$ 10,153	\$ 1,670	0.045
297	HOECHST AKTIENGESELLSCHAFT	Germany	161,618	\$ 11,521	\$ 1,192	0.034
318	COLGATE-PALMOLIVE COMPANY	USA	37,300	\$ 2,879,600	\$ 172,000	0.015
321	SOLVAY SA	Belgium	38,616	\$ 2,394	\$ 418	0.014
379	BASF AG	Germany	106,565	\$ 7,620	\$ 1,724	(0.039)
396	HENKEL KGAA	Germany	41,664	\$ 3,556	\$ 302	(0.068)
398	CONTINENTAL AG	Germany	48,366	\$ 1,522	\$ 39	(0.071)
409	RHONE-POULENC SA	France	82,556	\$ 4,249	\$ 587	(0.086)
469	GRACE, (W.R.) & CO.	USA	21,200	\$ 1,026,200	\$ (325,900)	(0.351)
	Construction					
35	GEORGIA-PACIFIC CORPORATION	USA	47,500	\$ 1,401	\$ 1,018	0.519
42	WEYERHAEUSER COMPANY	USA	39,431	\$ 914	\$ 799	0.478
58	CATERPILLAR, INC.	USA	54,352	\$ 2,098	\$ 1,136	0.419
82	CEMEX S.A.	Mexico	17,212	\$ 393	\$ 768	0.328
141	FLEETWOOD ENTERPRISES, INC.	USA	18,000	\$ 409	\$ 85	0.192
158	BORAL LIMITED	Australia	23,250	\$ 395,997	\$ 209,773	0.170
162	CSR LIMITED	Australia	23,200	\$ 687,682	\$ 285,818	0.168
165	CRH PLC	Ireland	15,331	\$ 691,038	\$ 202,622	0.164
207	RMC GROUP PLC	United Kingdom	30,048	\$ 1,161,155	\$ 269,058	0.106
212	BLUE CIRCLE INDUSTRIES PLC	United Kingdom	18,690	\$ 603,478	\$ 221,239	0.100
351	HOLDERBANK FINANCIERE GLARUS AG	Switzerland	43,923	\$ 1,573	\$ 402	(0.010)
375	LAFARGE SA	France	34,819	\$ 1,068	\$ 481	(0.035)
377	GTM-ENTREPOSE SA	France	70,181	\$ 1,668	\$ 40	(0.037)
394	REDLAND PLC	United Kingdom	21,842	\$ 877,504	\$ 124,360	(0.062)
436	MCDERMOTT INTERNATIONAL, INC.	USA	25,200	\$ 276,076	\$ 9,111	(0.200)
442	TARMAC PLC	United Kingdom	19,981	\$ 494,954	\$ 932	(0.238)
468	HEIDELBERGER ZEMENT AG	Germany	23,716	\$ 269	\$ 174	(0.339)
505	FLUOR CORPORATION	USA	41,678	\$ 49	\$ 232	(1.550)
	Diversified					
15	ITT INDUSTRIES, INC.	USA	59,000	\$ 687	\$ 708	0.931
17	GENERAL DYNAMICS CORPORATION	USA	27,700	\$ 234	\$ 321	0.860
29	GENERAL ELECTRIC COMPANY	USA	222,000	\$ 7,042	\$ 6,573	0.642
64	ALUSUISSE-LONZA HOLDING AG	Switzerland	25,459	\$ 425,032	\$ 332,899	0.382
75	ALLIEDSIGNAL, INC.	USA	88,500	\$ 1,503	\$ 875	0.358

92	KVAERNER ASA	Norway	23,922	\$ 492	\$ 280	0.284
140	FMC CORPORATION	USA	22,164	\$ 817,800	\$ 215,600	0.193
146	PROCTER & GAMBLE COMPANY (THE)	USA	99,200	\$ 9,632	\$ 2,645	0.187
149	KOOR INDUSTRIES LIMITED	Israel	20,505	\$ 483	\$ 151	0.182
190	TEXTRON INC.	USA	57,000	\$ 1,552	\$ 479	0.134
215	WHITMAN CORPORATION	USA	16,841	\$ 664,100	\$ 133,500	0.097
221	PEPSICO, INC.	USA	480,000	\$ 11,712	\$ 1,606	0.091
222	LVMH MOET-HENNESSY LOUIS VUITTON SA	France	19,986	\$ 2,522	\$ 828	0.090
253	MINNESOTA MINING & MANUFACTURING COMPAN	USA	70,687	\$ 3,440	\$ 603	0.067
264	HARRISONS & CROSFIELD PLC	United Kingdom	17,232	\$ 484,863	\$ 114,734	0.054
268	TYCO INTERNATIONAL LTD	USA	34,000	\$ 735,917	\$ 213,993	0.052
276	THERMO ELECTRON CORPORATION	USA	14,400	\$ 579,758	\$ 140,080	0.047
295	UNITED TECHNOLOGIES CORPORATION	USA	170,600	\$ 3,614	\$ 750	0.035
299	VEBA AG	Germany	125,158	\$ 5,091	\$ 1,336	0.033
314	TOMKINS PLC	United Kingdom	46,096	\$ 1,123,528	\$ 335,268	0.023
319	NATIONAL SERVICE INDUSTRIES, INC.	USA	21,100	\$ 601,754	\$ 94,097	0.014
362	WESTINGHOUSE ELECTRIC CORPORATION	USA	77,813	\$ 1,686	\$ 15	(0.018)
367	STORK NV	Netherlands	18,392	\$ 529,930	\$ 67,484	(0.025)
380	COOPER INDUSTRIES, INC.	USA	40,400	\$ 805,200	\$ 94,000	(0.040)
418	COMPAGNIE DE SAINT-GOBAIN SA	France	89,852	\$ 1,739	\$ 861	(0.122)
426	OERLIKON-BUEHRLE HOLDING AG	Switzerland	17,118	\$ 366,797	\$ 2,608	(0.151)
433	MAN AG	Germany	56,503	\$ 1,489	\$ 185	(0.180)
438	OGDEN CORPORATION	USA	45,000	\$ 144,714	\$ 7,444	(0.209)
440	TIME WARNER INC.	USA	65,500	\$ 2,688	\$ (166)	(0.213)
446	LONRHO PLC	United Kingdom	94,881	\$ 556,161	\$ 124,820	(0.252)
448	U.S. INDUSTRIES, INC.	USA	18,640	\$ 514,000	\$ (89,000)	(0.255)
450	CHRISTIAN DIOR SA	France	20,798	\$ 2,591	\$ 335	(0.266)
465	BERKSHIRE HATHAWAY INC.	USA	24,000	\$ 776	\$ 725	(0.325)
488	CANADIAN PACIFIC LIMITED	Canada	36,100	\$ 1,581	\$ (604)	(0.649)
502	FINLAY, (JAMES) & CO. PLC	United Kingdom	35,674	\$ 30,320	\$ 95	(1.130)
	Drugs, Cosmetics, & Health Care					
32	MERCK & CO., INC.	USA	45,200	\$ 4,629	\$ 3,335	0.554
49	ABBOTT LABORATORIES	USA	50,241	\$ 3,303	\$ 1,689	0.449
74	BAXTER INTERNATIONAL, INC.	USA	35,500	\$ 1,429	\$ 649	0.358
89	SCHERING-PLOUGH CORPORATION	USA	20,100	\$ 2,647,300	\$ 886,600	0.289
93	SMITHKLINE BEECHAM P.L.C.	United Kingdom	52,400	\$ 4,884,335	\$ 1,543,239	0.282
105	ASTRA AB	Sweden	16,962	\$ 2,705	\$ 1,316	0.266
108	ROCHE HOLDING AG	Switzerland	50,497	\$ 5,828	\$ 2,931	0.248
109	GILLETTE COMPANY (THE)	USA	33,500	\$ 2,883	\$ 824	0.246
126	PFIZER INCORPORATED	USA	43,800	\$ 5,297	\$ 1,573	0.222
139	BRISTOL-MYERS SQUIBB CO.	USA	49,000	\$ 6,515	\$ 1,812	0.195
144	BECTON, DICKINSON AND COMPANY	USA	18,100	\$ 879,517	\$ 251,696	0.189
145	AMERICAN HOME PRODUCTS CORPORATION	USA	64,712	\$ 6,329	\$ 1,680	0.187
147	GLAXO WELLCOME PLC	United Kingdom	52,419	\$ 5,858	\$ 1,113	0.186
150	JOHNSON & JOHNSON	USA	82,300	\$ 9,096	\$ 2,403	0.177
166	NOVARTIS	Switzerland	133,959	\$ 13,047	\$ 3,664	0.162
176	WARNER-LAMBERT COMPANY	USA	37,000	\$ 3,545,100	\$ 739,500	0.152
202	RHONE-POULENC RORER INC.	USA	28,000	\$ 2,629,900	\$ 356,500	0.115
217	ZENECA GROUP PLC	United Kingdom	32,000	\$ 3,117,528	\$ 521,658	0.093
227	AVON PRODUCTS, INC.	USA	31,800	\$ 2,215,600	\$ 256,500	0.088
271	MERCK KGAA	Germany	27,762	\$ 2,048,133	\$ 247,436	0.051

277	PHARMACIA & UPJOHN, INC.	USA	35,000	\$	3,870	\$	739	0.047
281	SANOFI SA	France	27,306	\$	2,357	\$	322	0.045
366	LILLY (ELI) AND COMPANY	USA	26,800	\$	2,896	\$	322	(0.024)
483	SCHERING AG	Germany	19,083	\$	1,977,664	\$	173,291	(0.488)
	Electrical							
84	EMERSON ELECTRIC CO.	USA	78,900	\$	1,933	\$	950	0.317
155	LEGRAND SA	France	19,100	\$	589	\$	189	0.173
171	SINGER THAILAND PUBLIC COMPANY LIMITED	Thailand	13,065	\$	101,657	\$	25,088	0.160
250	WHIRLPOOL CORPORATION	USA	45,435	\$	1,609,000	\$	209,000	0.069
331	MATSUSHITA ELECTRIC WORKS, LTD.	Japan	34,224	\$	2,681	\$	248	0.006
384	SCHNEIDER SA	France	92,695	\$	3,933	\$	167	(0.045)
430	MAYTAG CORPORATION	USA	16,113	\$	500,674	\$	(20,476)	(0.164)
472	BICC PLC	United Kingdom	34,088	\$	680,019	\$	(172,333)	(0.391)
476	YORK INTERNATIONAL CORPORATION	USA	15,900	\$	393,852	\$	(96,072)	(0.421)
503	TECUMSEH PRODUCTS COMPANY	USA	15,600	\$	94,300	\$	119,200	(1.375)
	Electronics							
9	READ-RITE CORPORATION	USA	23,074	\$	86,194	\$	123,565	1.193
13	INTEL CORPORATION	USA	41,600	\$	3,139	\$	3,566	0.986
51	TEXAS INSTRUMENTS INCORPORATED	USA	59,574	\$	1,707	\$	1,088	0.438
54	SGS-THOMSON MICROELECTRONICS N.V	France	25,523	\$	766	\$	528	0.426
78	RAYTHEON COMPANY	USA	73,200	\$	1,401	\$	792	0.343
85	SEAGATE TECHNOLOGY	USA	65,000	\$	536,195	\$	260,082	0.313
106	NATIONAL SEMICONDUCTOR CORPORATION	USA	22,400	\$	685,800	\$	264,200	0.256
111	AMP INCORPORATED	USA	40,800	\$	969,512	\$	427,334	0.243
114	MOTOROLA, INC.	USA	142,000	\$	4,642	\$	1,781	0.241
121	HEWLETT-PACKARD COMPANY	USA	102,300	\$	7,937	\$	2,433	0.227
123	ORACLE CORPORATION	USA	16,882	\$	1,538,145	\$	441,518	0.227
160	LITTON INDUSTRIES, INC.	USA	29,100	\$	348,014	\$	135,015	0.169
164	INTERNATIONAL BUSINESS MACHINES CORP	USA	225,347	\$	20,448	\$	4,178	0.166
180	EG & G, INC.	USA	15,000	\$	284,859	\$	68,040	0.148
185	ROCKWELL INTERNATIONAL CORPORATION	USA	82,671	\$	3,414	\$	742	0.140
186	TRW INC.	USA	66,500	\$	1,169	\$	446	0.140
205	SCI SYSTEMS, INC.	USA	13,185	\$	47	\$	45	0.108
238	PHILIPS ELECTRONICS N.V.	Netherlands	265,100	\$	10,537	\$	1,569	0.077
241	OY NOKIA AB	Finland	31,948	\$	1,394	\$	452	0.076
244	HONEYWELL INC.	USA	50,100	\$	1,586,300	\$	333,600	0.075
256	SUN MICROSYSTEMS, INC.	USA	14,498	\$	2,002,519	\$	355,842	0.065
294	SHARP CORPORATION	Japan	43,949	\$	4,071	\$	498	0.036
298	HARRIS CORPORATION	USA	26,600	\$	835,800	\$	154,500	0.034
305	NORTHERN TELECOM LIMITED	Canada	63,715	\$	3,499	\$	472	0.030
343	NEC CORPORATION	Japan	151,069	\$	11,819	\$	395	(0.003)
361	HITACHI, LTD.	Japan	331,673	\$	21,197	\$	1,275	(0.016)
368	BULL SA	France	24,085	\$	1,382	\$	63	(0.027)
369	TELEFONAKTIEBOLAGET LM ERICSSON	Sweden	84,513	\$	5,043	\$	817	(0.030)
374	MATSUSHITA ELECTRIC INDUSTRIAL CO., LTD.	Japan	265,397	\$	21,200	\$	1,013	(0.035)
383	DIGITAL EQUIPMENT CORPORATION	USA	61,700	\$	4,313	\$	122	(0.044)
406	ALPS ELECTRIC CO., LTD.	Japan	22,760	\$	600	\$	50	(0.080)
415	PIONEER ELECTRONIC CORP.	Japan	18,808	\$	1,736	\$	(13)	(0.107)
455	SONY CORPORATION	Japan	138,000	\$	13,560	\$	(3,283)	(0.289)
458	SIEMENS AG	Germany	373,000	\$	15,865	\$	1,307	(0.302)
470	UNISYS CORPORATION	USA	37,400	\$	2,293	\$	(625)	(0.359)

475	CAP GEMINI SA	France	22,079	\$ 275	\$ 11	(0.405)
480	THOMSON-CSF SA	France	46,320	\$ 1,473	\$ (162)	(0.449)
481	COMPAQ COMPUTER CORPORATION	USA	23,884	\$ 1,864	\$ 789	(0.451)
495	ALCATEL ALSTHOM CIE GENERALE D'ELEC. SA	France	191,830	\$ 7,404	\$ (5,231)	(0.726)
498	ZENITH ELECTRONICS CORPORATION	USA	18,100	\$ 161,100	\$ (92,400)	(0.787)
	Food					
10	IBP, INC.	USA	34,000	\$ 124	\$ 258	1.190
16	INDOFOOD SUKSES MAKMUR PT.	Indonesia	21,000	\$ 126	\$ 132	0.900
36	INDOCEMENT TUNGGAL PRAKARSA PT.	Indonesia	27,439	\$ 177	\$ 206	0.515
91	CAMPBELL SOUP COMPANY	USA	43,781	\$ 1,804,000	\$ 698,000	0.285
95	PHILIP MORRIS COMPANIES, INC.	USA	151,000	\$ 15,337	\$ 5,450	0.278
113	H.J. HEINZ COMPANY	USA	42,200	\$ 1,811,388	\$ 591,025	0.242
124	RALSTON-RALSTON PURINA GROUP	USA	31,837	\$ 2,371,200	\$ 596,500	0.227
125	TYSON FOODS, INC.	USA	64,000	\$ 590,500	\$ 219,200	0.223
134	HERSHEY FOODS CORPORATION	USA	13,300	\$ 1,053,758	\$ 281,919	0.201
156	CPC INTERNATIONAL INC.	USA	52,500	\$ 2,320,000	\$ 512,000	0.172
193	SARA LEE/DE N.V.	Netherlands	21,395	\$ 1,531,865	\$ 451,515	0.131
211	SMITHFIELD FOODS, INC.	USA	9,000	\$ 154,283	\$ 27,840	0.101
213	RALSTON PURINA COMPANY	USA	31,837	\$ 2,371,200	\$ 296,400	0.100
234	SADIA CONCORDIA S/A INDUSTRIA E COMERCIO	Brazil	32,767	\$ 601,237	\$ 92,398	0.080
242	UNILEVER N.V.	Netherlands	308,000	\$ 16,745	\$ 2,322	0.076
243	UNILEVER PLC	United Kingdom	308,000	\$ 16,493	\$ 2,287	0.076
246	STARBUCKS CORPORATION	USA	11,500	\$ 183,880	\$ 26,102	0.074
254	SARA LEE CORPORATION	USA	149,000	\$ 5,292	\$ 804	0.067
287	NESTLE SA	Switzerland	220,172	\$ 18,010	\$ 2,536	0.040
288	CONAGRA INC.	USA	90,871	\$ 2,230	\$ 496	0.039
304	YAMAZAKI BAKING CO., LTD.	Japan	18,028	\$ 1,849	\$ 132	0.030
328	INTERSTATE BAKERIES CORPORATION	USA	35,000	\$ 501,008	\$ 20,697	0.008
341	GROUPE DANONE SA	France	73,823	\$ 5,217	\$ 436	(0.002)
360	NABISCO, INC.	USA	53,000	\$ 2,389	\$ 295	(0.016)
390	ASSOCIATED BRITISH FOODS PLC	United Kingdom	43,665	\$ 1,312,981	\$ 395,000	(0.055)
395	DOLE FOOD COMPANY, INC.	USA	43,000	\$ 392,694	\$ 23,331	(0.064)
402	NORTHERN FOODS PLC	United Kingdom	27,805	\$ 593,613	\$ 973	(0.073)
437	CHIQUITA BRANDS INTERNATIONAL, INC.	USA	36,000	\$ 333,537	\$ 9,212	(0.205)
449	HILLSDOWN HOLDINGS PLC	United Kingdom	33,670	\$ 651,917	\$ (70,796)	(0.257)
466	UNITED BISCUITS (HOLDINGS) PLC	United Kingdom	38,257	\$ 830,772	\$ (195,932)	(0.326)
485	CAMELLIA PLC	United Kingdom	79,577	\$ 49,115	\$ 6,431	(0.601)
490	SANBORN HERMANOS S.A. DE C.V.	Mexico	15,892	\$ 119,562	\$ 19,996	(0.671)
	Machinery & Equipment					
73	DEERE & COMPANY	USA	33,375	\$ 1,329	\$ 706	0.360
83	PITNEY BOWES INC.	USA	27,723	\$ 1,312,471	\$ 583,140	0.322
94	PARKER HANNIFIN CORPORATION	USA	30,590	\$ 384,581	\$ 218,238	0.281
97	DOVER CORPORATION	USA	25,332	\$ 743,133	\$ 278,311	0.276
99	CASE CORPORATION	USA	15,700	\$ 709,000	\$ 337,000	0.273
168	INGERSOLL-RAND COMPANY	USA	41,133	\$ 922	\$ 270	0.161
170	CUMMINS ENGINE COMPANY, INC.	USA	24,300	\$ 955,000	\$ 224,000	0.161
191	ATLAS COPCO AB	Sweden	21,081	\$ 825	\$ 274	0.132
228	FRAMATOME GROUP	France	19,097	\$ 569	\$ 136	0.088
233	BLACK & DECKER CORPORATION (THE)	USA	29,300	\$ 1,323,300	\$ 224,000	0.081
296	OCE N.V.	Netherlands	12,633	\$ 669,624	\$ 67,483	0.035
306	MITSUBISHI HEAVY INDUSTRIES, LTD.	Japan	43,113	\$ 3,308	\$ 872	0.029

322	CANON INC.	Japan	72,280	\$ 7,133	\$ 535	0.014
357	SULZER AG	Switzerland	27,489	\$ 1,272,490	\$ 79,965	(0.014)
376	HARNISCHFEGER INDUSTRIES, INC.	USA	14,000	\$ 330,990	\$ 57,404	(0.037)
408	KOMATSU LTD.	Japan	28,040	\$ 2,241	\$ 114	(0.082)
422	DAEWOO HEAVY INDUSTRIES LTD.	South Korea	19,654	\$ 460	\$ 164	(0.132)
435	KONE OY	Finland	20,869	\$ 375	\$ 15	(0.198)
	Metal Producers					
2	PHELPS DODGE CORPORATION	USA	15,343	\$ 123,600	\$ 746,600	3.959
4	ALLEGHENY TELEDYNE, INC.	USA	6,000	\$ 64,461	\$ 111,871	1.687
41	BETHLEHEM STEEL CORPORATION	USA	18,300	\$ 111,800	\$ 179,600	0.479
43	ALUMINUM COMPANY OF AMERICA	USA	72,000	\$ 849	\$ 791	0.477
71	REYNOLDS METALS COMPANY	USA	29,800	\$ 449,000	\$ 389,000	0.361
77	USINOR-SACILOR	France	58,335	\$ 1,204	\$ 906	0.347
96	BRITISH STEEL PLC	United Kingdom	39,800	\$ 654,887	\$ 758,632	0.277
188	INCO LIMITED	Canada	15,746	\$ 181	\$ 227	0.136
311	DEGUSSA AG	Germany	27,129	\$ 1,061	\$ 197	0.027
419	NIPPON STEEL CORPORATION	Japan	31,072	\$ 4,030	\$ (44)	(0.125)
454	SUMITOMO METAL INDUSTRIES, LTD.	Japan	19,627	\$ 2,161	\$ (324)	(0.277)
479	ALCAN ALUMINIUM LIMITED	Canada	39,000	\$ 560	\$ 263	(0.447)
494	COMPANHIA VALE DO RIO DOCE	Brazil	15,573	\$ 265	\$ 338	(0.715)
	Metal Products Manufacturers					
60	ILLINOIS TOOL WORKS INC.	USA	21,200	\$ 776,583	\$ 387,608	0.400
122	AEROQUIP-VICKERS INC	USA	15,299	\$ 317,134	\$ 94,896	0.227
220	TIMKEN COMPANY (THE)	USA	17,034	\$ 302,588	\$ 112,350	0.092
225	IMI PLC	United Kingdom	17,076	\$ 380,065	\$ 84,304	0.089
273	BEKAERT NV	Belgium	17,677	\$ 245	\$ 102	0.050
327	SKF AB	Sweden	43,754	\$ 1,048	\$ 304	0.010
329	STANLEY WORKS (THE)	USA	19,784	\$ 591,700	\$ 59,100	0.008
421	PECHINEY SA	France	37,214	\$ 1,025	\$ 300	(0.132)
445	NKK CORPORATION	Japan	20,190	\$ 2,567	\$ (429)	(0.251)
456	CROWN CORK & SEAL COMPANY, INC.	USA	20,409	\$ 139	\$ 75	(0.297)
	Miscellaneous					
3	RENTOKIL INITIAL PLC	United Kingdom	36,858	\$ 53,563	\$ 216,271	3.811
12	SERVICE CORPORATION INTERNATIONAL	USA	19,824	\$ 53,600	\$ 194,369	1.074
20	HEALTH CARE & RETIREMENT CORPORATION	USA	18,500	\$ 30,440	\$ 50,603	0.825
31	MANOR CARE, INC.	USA	27,812	\$ 78,569	\$ 94,486	0.581
37	ELECTRONIC DATA SYSTEMS CORPORATION	USA	96,000	\$ 1,292	\$ 939	0.507
39	GENESIS HEALTH VENTURES, INC.	USA	16,500	\$ 17,584	\$ 23,608	0.498
46	OWENS CORNING	USA	17,300	\$ 520,000	\$ 239,000	0.463
52	OWENS-ILLINOIS, INC.	USA	30,100	\$ 218,100	\$ 169,100	0.436
57	NEWELL CO.	USA	23,000	\$ 363,356	\$ 222,471	0.419
59	CIRCUS CIRCUS ENTERPRISES, INC.	USA	18,275	\$ 207,960	\$ 136,286	0.411
61	MARRIOTT INTERNATIONAL, INC.	USA	179,400	\$ 457	\$ 247	0.394
72	LEGGETT & PLATT, INC.	USA	16,600	\$ 254,800	\$ 134,900	0.360
101	AUTOMATIC DATA PROCESSING, INC.	USA	25,000	\$ 985,294	\$ 394,830	0.271
107	HAGEMEYER N.V.	Netherlands	20,224	\$ 350,806	\$ 120,505	0.251
118	SERVICEMASTER, LIMITED PARTNERSHIP	USA	34,000	\$ 464,345	\$ 172,019	0.233
119	GENUINE PARTS COMPANY	USA	22,500	\$ 1,098,574	\$ 309,168	0.232
120	BROWNING-FERRIS INDUSTRIES, INC.	USA	43,000	\$ 842,861	\$ 384,561	0.231
133	PREMARK INTERNATIONAL, INC.	USA	17,400	\$ 648,000	\$ 237,600	0.204
136	SOC. GENERALE DE SURVEILLANCE HOLDING SA	Switzerland	36,172	\$ 658,123	\$ 200,218	0.198

157	HFS, INC.	USA	3,000	\$ 217,174	\$ 79,730	0.171
177	WASTE MANAGEMENT INC.	USA	73,200	\$ 1,175	\$ 604	0.151
179	BOOKER PLC	United Kingdom	21,625	\$ 346,996	\$ 79,646	0.149
198	HEALTHSOUTH CORPORATION	USA	26,427	\$ 74,151	\$ 78,949	0.123
199	COMPUTER SCIENCES CORPORATION	USA	32,900	\$ 311,177	\$ 110,739	0.118
219	INTERPUBLIC GROUP OF COMPANIES, INC.	USA	19,700	\$ 699	\$ 130	0.093
224	PECHINEY INTERNATIONAL SA	France	18,312	\$ 515	\$ 260	0.089
230	SECURICOR PLC	United Kingdom	46,114	\$ 489,054	\$ 65,382	0.086
231	SYSCO CORPORATION	USA	28,100	\$ 1,737	\$ 252	0.084
232	AVERY DENNISON CORPORATION	USA	15,500	\$ 689,800	\$ 143,700	0.083
248	FURNITURE BRANDS INTERNATIONAL	USA	20,700	\$ 198,321	\$ 28,408	0.072
258	DAVIS SERVICE GROUP PLC	United Kingdom	17,432	\$ 155,279	\$ 24,257	0.061
260	REGIS CORPORATION	USA	16,000	\$ 79,398	\$ 14,651	0.060
284	OMNICOM GROUP, INCORPORATED	USA	19,400	\$ 1,305,087	\$ 139,955	0.042
290	IKON OFFICE SOLUTIONS, INC	USA	36,500	\$ 2,109,148	\$ 202,732	0.037
310	ORNDAL HEALTHCARE	USA	22,000	\$ 1,132,873	\$ 71,312	0.028
324	SITA-STE INDUST TRANSPORTS AUTOMOBILES	France	21,118	\$ 522,842	\$ 48,335	0.011
330	LAIDLAW INC.	Canada	60,000	\$ 170,592	\$ 132,406	0.007
338	HARRAH'S ENTERTAINMENT, INC.	USA	22,000	\$ 171,530	\$ 78,846	(0.001)
340	LIVING CENTERS OF AMERICA, INC.	USA	30,000	\$ 793,232	\$ 24,234	(0.002)
349	ABM INDUSTRIES, INC.	USA	45,000	\$ 99,521	\$ 18,219	(0.009)
365	BEVERLY ENTERPRISES, INC.	USA	83,000	\$ 2,956,453	\$ (8,123)	(0.023)
370	HORIZON/CMS HEALTHCARE CORPORATION	USA	15,500	\$ 63,960	\$ 31,221	(0.031)
378	REGENCY HEALTH SERVICES, INC.	USA	13,800	\$ 36,578	\$ 2,845	(0.038)
389	FLEMING COMPANIES, INC.	USA	44,000	\$ 1,189	\$ 42	(0.054)
391	MITIE GROUP PLC	United Kingdom	11,597	\$ 32,509	\$ 4,751	(0.058)
417	INCHCAPE PLC	United Kingdom	37,240	\$ 1,932,464	\$ (68,312)	(0.113)
429	LABORATORY CORP. OF AMERICA HOLDINGS	USA	24,600	\$ 238,500	\$ (12,300)	(0.163)
434	ITT CORPORATION (NEW)	USA	38,000	\$ 775,000	\$ 147,000	(0.181)
439	CORNING, INCORPORATED	USA	41,000	\$ 1,273,200	\$ (37,100)	(0.210)
441	WASTE MANAGEMENT INTERNATIONAL PLC	United Kingdom	18,332	\$ 231,779	\$ (5,370)	(0.218)
453	HOST MARRIOTT SERVICES CORPORATION	USA	22,400	\$ 189,200	\$ (63,500)	(0.275)
457	MONTAIGNE PARTICIPATIONS ET GESTION SA	France	23,243	\$ 2,838	\$ 71	(0.300)
462	FINANCIERE AGACHE	France	23,227	\$ 2,825	\$ 75	(0.308)
482	MEDPARTNERS, INC.	USA	8,167	\$ 29,611	\$ (9,647)	(0.480)
496	MASCO CORPORATION	USA	20,500	\$ 678,330	\$ (441,680)	(0.763)
499	PILKINGTON PLC	United Kingdom	37,100	\$ 768,358	\$ (523,586)	(0.930)
500	VITRO SOCIEDAD ANONIMA	Mexico	35,317	\$ 471	\$ 72	(0.956)
504	SUN HEALTHCARE GROUP, INC.	USA	27,489	\$ 51,468	\$ (38,288)	(1.422)
506	LOEWEN GROUP INC. (THE)	Canada	10,494	\$ 67,592	\$ (69,535)	(1.562)
508	FOUR SEASONS HOTELS LTD.	Canada	21,500	\$ 26,889	\$ (54,623)	(2.188)
	Oil, Gas, Coal, & Related Services					
62	AMOCO CORPORATION	USA	42,689	\$ 2,124	\$ 1,862	0.391
67	ATLANTIC RICHFIELD COMPANY	USA	22,000	\$ 1,794	\$ 1,376	0.367
81	PHILLIPS PETROLEUM COMPANY	USA	17,400	\$ 500	\$ 501	0.332
87	SCHLUMBERGER LIMITED	USA	51,000	\$ 1,057	\$ 649	0.298
116	EXXON CORPORATION	USA	82,000	\$ 7,629	\$ 6,470	0.233
138	TOSCO CORPORATION	USA	4,024	\$ 95,858	\$ 77,058	0.197
143	MOBIL CORPORATION	USA	50,400	\$ 5,940	\$ 2,376	0.190
152	KON NEDERLANDSCHE PETROLEUM MAATSCHAP	Netherlands	104,000	\$ 6,834	\$ 4,377	0.176
182	SHELL TRANSPORT & TRADING COMPANY (THE)	United Kingdom	104,000	\$ 4,464	\$ 2,717	0.144

235	BURMAH CASTROL PLC	United Kingdom	21,624	\$ 1,560,472	\$ 209,595	0.079
236	DRESSER INDUSTRIES, INC.	USA	31,457	\$ 734,700	\$ 197,100	0.079
337	BAKER HUGHES, INC.	USA	15,200	\$ 887,677	\$ 105,385	0.000
344	CHEVRON CORPORATION	USA	43,019	\$ 1,384	\$ 930	(0.004)
347	BRITISH PETROLEUM COMPANY PLC (THE)	United Kingdom	58,150	\$ 5,296	\$ 1,742	(0.008)
414	ASHLAND INC.	USA	32,800	\$ 1,172	\$ 24	(0.107)
423	TEXACO INCORPORATED	USA	28,247	\$ 1,580	\$ 607	(0.135)
451	ELF AQUITAINE SA	France	85,500	\$ 3,419	\$ 1,030	(0.268)
459	PETROLEO BRASILEIRO S/A - PETROBRAS	Brazil	46,226	\$ 1,344	\$ 639	(0.302)
501	USX-MARATHON GROUP, INC.	USA	21,051	\$ 297	\$ (88)	(1.111)
	Paper					
7	CHAMPION INTERNATIONAL CORPORATION	USA	24,129	\$ 386	\$ 772	1.251
8	JEFFERSON SMURFIT CORPORATION	USA	16,200	\$ 241,000	\$ 243,000	1.228
19	TEMPLE-INLAND INC.	USA	15,400	\$ 257	\$ 281	0.838
27	UNION CAMP CORPORATION	USA	18,258	\$ 386,855	\$ 451,073	0.648
45	BOISE CASCADE CORPORATION	USA	17,820	\$ 436,260	\$ 351,860	0.464
70	SONOCO PRODUCTS COMPANY	USA	19,000	\$ 289,297	\$ 164,519	0.365
80	JEFFERSON SMURFIT GROUP PLC	Ireland	25,638	\$ 884,966	\$ 480,297	0.339
103	MEAD CORPORATION (THE)	USA	15,200	\$ 552,000	\$ 350,000	0.270
127	STONE CONTAINER CORPORATION	USA	259,000	\$ 608,500	\$ 255,500	0.221
128	INTERNATIONAL PAPER COMPANY	USA	81,500	\$ 2,175	\$ 1,153	0.221
266	ROYAL PACKAGING INDUSTRIES VAN LEER B.V.	Netherlands	15,099	\$ 133,173	\$ 49,510	0.053
410	FORT JAMES CORPORATION	USA	27,000	\$ 1,065,400	\$ 126,400	(0.089)
412	KIMBERLY-CLARK CORPORATION	USA	55,341	\$ 3,308	\$ 33	(0.097)
	Printing & Publishing					
26	TIMES MIRROR COMPANY (THE)	USA	21,877	\$ 1,426,114	\$ 1,226,751	0.707
30	GANNETT CO., INC.	USA	39,100	\$ 692,358	\$ 477,262	0.633
86	REED ELSEVIER	United Kingdom	25,600	\$ 1,898,774	\$ 860,115	0.312
110	PEARSON PLC	United Kingdom	19,422	\$ 1,140,972	\$ 405,217	0.246
132	DONNELLEY (R.R.) & SONS COMPANY	USA	41,000	\$ 649,983	\$ 298,793	0.209
178	MOORE CORPORATION LIMITED	Canada	18,771	\$ 634,460	\$ 267,265	0.149
189	MCGRAW-HILL COMPANIES, INC.	USA	15,004	\$ 960,875	\$ 227,127	0.136
226	DUN & BRADSTREET CORPORATION (THE)	USA	49,500	\$ 2,039,900	\$ 320,800	0.089
270	AMERICAN GREETINGS CORPORATION	USA	21,000	\$ 958,321	\$ 148,792	0.052
293	DELUXE CORPORATION	USA	19,286	\$ 734,886	\$ 87,021	0.036
381	QUEBECOR INC.	Canada	28,900	\$ 333,147	\$ 136,729	(0.042)
452	BERTELSMANN AG	Germany	57,397	\$ 2,480	\$ 418	(0.272)
	Recreation					
1	DISNEY (WALT) COMPANY, (THE)	USA	71,000	\$ 184	\$ 1,380	4.637
5	OUTBACK STEAKHOUSE, INC.	USA	16,000	\$ 25,189	\$ 54,708	1.647
11	CARNIVAL CORPORATION	USA	15,280	\$ 248,566	\$ 451,091	1.183
22	RANK GROUP PLC (THE)	United Kingdom	37,451	\$ 475,080	\$ 698,648	0.756
24	RUBY TUESDAY, INC.	USA	36,000	\$ 71,670	\$ 62,171	0.714
33	SHONEY'S, INC.	USA	29,500	\$ 63,905	\$ 24,872	0.545
69	APPLE SOUTH, INC.	USA	17,000	\$ 22,298	\$ 20,279	0.366
100	MCDONALD'S CORPORATION	USA	212,000	\$ 2,967	\$ 1,427	0.271
148	EASTMAN KODAK COMPANY	USA	96,600	\$ 5,093	\$ 1,252	0.183
153	MATTEL, INC.	USA	25,000	\$ 1,187,558	\$ 357,802	0.174
197	CRACKER BARREL OLD COUNTRY STORE, INC.	USA	26,299	\$ 415,564	\$ 66,043	0.125
200	WENDY'S INTERNATIONAL, INC.	USA	47,000	\$ 547,702	\$ 110,070	0.118
214	BRINKER INTERNATIONAL, INC.	USA	37,500	\$ 591,348	\$ 72,744	0.099

223	APPLEBEE'S INTERNATIONAL, INC.	USA	14,400	\$ 38,753	\$ 27,420	0.089
263	EMI GROUP PLC	United Kingdom	33,547	\$ 1,023,667	\$ 172,962	0.056
292	BRUNSWICK CORPORATION	USA	20,900	\$ 573,900	\$ 127,200	0.036
393	COMCAST CORPORATION	USA	12,200	\$ 642	\$ (44)	(0.062)
397	DARDEN RESTAURANTS, INC.	USA	124,730	\$ 345,947	\$ 52,406	(0.069)
411	WHITBREAD PLC	United Kingdom	65,238	\$ 556,645	\$ 324,525	(0.093)
467	VIACOM, INC.	USA	81,700	\$ 2,302	\$ 223	(0.327)
474	GRUPO TELEvisa S.A. DE C.V.	Mexico	20,700	\$ 353	\$ 123	(0.404)
489	FOODMAKER, INC.	USA	25,785	\$ 110,188	\$ (68,958)	(0.657)
507	LADBROKE GROUP PLC	United Kingdom	43,099	\$ 76,541	\$ 92,998	(2.128)
	Retailers					
6	J SAINSBURY PLC	United Kingdom	131,298	\$ 352	\$ 869	1.349
23	ICELAND GROUP PLC	United Kingdom	16,543	\$ 57,755	\$ 80,422	0.724
40	ARGOS PLC	United Kingdom	16,465	\$ 107,165	\$ 53,148	0.492
48	MARKS AND SPENCER PLC	United Kingdom	63,331	\$ 1,756,524	\$ 1,011,185	0.452
68	BOOTS COMPANY (THE) PLC	United Kingdom	75,322	\$ 2,131,463	\$ 1,068,568	0.367
79	DIXONS GROUP PLC	United Kingdom	10,578	\$ 161,251	\$ 121,100	0.342
135	MAY DEPARTMENT STORES COMPANY (THE)	USA	119,000	\$ 2,319	\$ 782	0.200
154	PEP BOYS--MANNY, MOE & JACK (THE)	USA	15,874	\$ 247,872	\$ 75,708	0.173
161	SOUTHLAND CORPORATION (THE)	USA	30,523	\$ 1,853,556	\$ 270,763	0.168
163	HOME DEPOT, INC. (THE)	USA	67,300	\$ 2,498	\$ 605	0.168
167	KWIK SAVE GROUP PLC	United Kingdom	25,108	\$ 517,932	\$ 124,204	0.162
169	SEARS, ROEBUCK AND CO.	USA	314,270	\$ 8,352	\$ 1,801	0.161
181	PENNEY (J.C.) COMPANY, INC.	USA	202,000	\$ 4,960	\$ 1,057	0.147
184	WAL-MART STORES, INC.	USA	622,000	\$ 12,858	\$ 2,681	0.142
187	LIMITED, INC. (THE)	USA	105,600	\$ 1,315,374	\$ 448,343	0.138
194	LOWE'S COMPANIES, INC.	USA	37,555	\$ 1,031,493	\$ 223,560	0.130
195	KOHL'S CORPORATION	USA	17,600	\$ 356,893	\$ 68,512	0.130
203	TOYS R US, INC.	USA	58,000	\$ 1,664,180	\$ 531,767	0.113
206	ALBERTSON'S, INCORPORATED	USA	76,000	\$ 2,277	\$ 400	0.108
209	RITE AID CORPORATION	USA	36,700	\$ 932,167	\$ 141,286	0.103
210	KROGER CO. (THE)	USA	205,000	\$ 4,406	\$ 303	0.101
218	OFFICE DEPOT, INC.	USA	31,000	\$ 935,822	\$ 132,399	0.093
229	NORDSTROM, INCORPORATED	USA	35,000	\$ 1,023,347	\$ 202,958	0.087
239	CARREFOUR SA	France	102,900	\$ 1,570	\$ 722	0.077
247	VENDEX INTERNATIONAL N.V.	Netherlands	78,500	\$ 1,359	\$ 222	0.074
251	SAFEWAY, INC.	USA	114,000	\$ 3,726	\$ 326	0.068
259	WINN-DIXIE STORES, INCORPORATED	USA	123,000	\$ 2,462	\$ 232	0.060
272	FOOD LION INC.	USA	69,345	\$ 1,191,532	\$ 172,361	0.051
275	SMITH (W.H.) GROUP PLC	United Kingdom	33,625	\$ 1,138,520	\$ 106,826	0.048
280	KONINKLIJKE AHOLD NV	Netherlands	139,839	\$ 3,200	\$ 285	0.045
282	MICHAELS STORES, INC.	USA	17,440	\$ 278,716	\$ 35,647	0.044
283	AMERICAN STORES COMPANY	USA	118,000	\$ 4,268	\$ 345	0.043
285	NV KONINKLIJKE BIJENKORF BEHEER KBB	Netherlands	14,597	\$ 721,304	\$ 70,700	0.042
286	DAIRY FARM INTERNATIONAL HOLDINGS LTD.	Hong Kong	51,600	\$ 1,373	\$ 149	0.041
289	DAYTON HUDSON CORPORATION	USA	190,000	\$ 3,621	\$ 434	0.039
291	TJX COMPANIES, INC.(THE)	USA	38,000	\$ 748,003	\$ 82,619	0.037
300	HANNAFORD BROS. CO.	USA	20,400	\$ 481,017	\$ 70,201	0.033
301	KINGFISHER PLC	United Kingdom	73,067	\$ 2,187,336	\$ 274,791	0.031
302	RUDDICK CORPORATION	USA	20,200	\$ 474,951	\$ 39,267	0.030
303	PROFFITT'S, INC.	USA	3,700	\$ 145,560	\$ 16,128	0.030

308	DILLARDS INC.	USA	37,832	\$ 1,328,353	\$ 251,790	0.028
309	COSTCO COMPANIES, INC.	USA	52,000	\$ 1,556	\$ 134	0.028
315	MATAHARI PUTRA PRIMA PT.	Indonesia	24,000	\$ 119	\$ 17	0.023
320	CALDOR CORPORATION (THE)	USA	24,000	\$ 654,066	\$ 44,359	0.014
325	CONSOLIDATED STORES CORPORATION	USA	18,387	\$ 451,411	\$ 55,220	0.010
326	GIANT FOOD, INC.	USA	25,000	\$ 933,786	\$ 94,161	0.010
333	SERVICE MERCHANDISE COMPANY, INC.	USA	26,824	\$ 754,349	\$ 50,325	0.003
334	DOUGLAS HOLDING AG	Germany	16,773	\$ 443,246	\$ 62,406	0.002
335	ITO-YOKADO CO., LTD.	Japan	34,967	\$ 6,964	\$ 735	0.001
339	FEDERATED DEPARTMENT STORES, INC.	USA	111,700	\$ 2,549	\$ 188	(0.001)
346	WALGREEN CO.	USA	68,000	\$ 2,393	\$ 321	(0.007)
350	MEYER (FRED), INC.	USA	27,000	\$ 823,742	\$ 7,168	(0.010)
352	AMES DEPARTMENT STORES, INC.	USA	22,200	\$ 569,645	\$ 17,026	(0.011)
355	HILLS STORES COMPANY	USA	19,500	\$ 390,397	\$ 40,431	(0.013)
363	EDISON BROTHERS STORES, INC.	USA	23,400	\$ 360,300	\$ 20,500	(0.020)
371	BURLINGTON COAT FACTORY WAREHOUSE CORP	USA	15,000	\$ 471,947	\$ 14,866	(0.031)
372	WOOLWORTH CORPORATION	USA	119,000	\$ 2,201,000	\$ 47,000	(0.034)
373	SAFEWAY PLC	United Kingdom	66,187	\$ 1,514,832	\$ 151,402	(0.034)
382	BORDERS GROUP, INC.	USA	17,200	\$ 336,000	\$ 20,900	(0.043)
385	BURTON GROUP PLC (THE)	United Kingdom	39,285	\$ 155,156	\$ 116,920	(0.045)
386	BARNES & NOBLE, INC.	USA	16,600	\$ 458,569	\$ 25,473	(0.051)
392	DAIEI, INC. (THE)	Japan	21,475	\$ 9,805	\$ (522)	(0.060)
399	MERCANTILE STORES COMPANY, INC.	USA	30,500	\$ 625,726	\$ 103,417	(0.071)
401	LEWIS (JOHN) PARTNERSHIP PLC	United Kingdom	39,600	\$ 894,783	\$ 81,720	(0.072)
407	AVA ALLG. HANDELSGES. D. VERBRAUCHER AG	Germany	26,198	\$ 489,780	\$ 6,732	(0.081)
413	PETSMART, INC.	USA	7,900	\$ 121,084	\$ 4,072	(0.105)
425	PROVIGO INC.	Canada	14,300	\$ 547,056	\$ (70,084)	(0.150)
427	CONTROLADORA COMERCIAL MEXICANA S.A.	Mexico	26,185	\$ 285	\$ 96	(0.157)
428	SMITH'S FOOD & DRUG CENTERS, INC.	USA	4,600	\$ 461,401	\$ (40,512)	(0.161)
432	TESCO PLC	United Kingdom	108,113	\$ 316	\$ 601	(0.175)
447	PAYLESS CASHWAYS, INC.	USA	18,122	\$ 619,589	\$ (128,549)	(0.255)
460	MUSICLAND STORES CORPORATION	USA	17,000	\$ 525,213	\$ (135,750)	(0.303)
464	CVS CORPORATION	USA	96,832	\$ 2,723	\$ (657)	(0.321)
509	GAP, INC. (THE)	USA	55,000	\$ 853,524	\$ 320,240	(4.197)
	Textiles					
151	BURLINGTON INDUSTRIES, INC.	USA	22,500	\$ 172,886	\$ 68,394	0.176
269	COATS VIYELLA PLC	United Kingdom	73,650	\$ 862,599	\$ 171,402	0.052
312	SPRINGS INDUSTRIES, INC.	USA	23,700	\$ 270,989	\$ 71,626	0.024
323	SHAW INDUSTRIES, INC.	USA	25,000	\$ 393,868	\$ 52,304	0.013
477	WESTPOINT STEVENS INC.	USA	16,560	\$ 201,308	\$ (129,848)	(0.423)
	Tobacco					
47	SCHWEITZER-MAUDUIT INTERNATIONAL, INC.	USA	2,520	\$ 38,300	\$ 29,000	0.462
63	GUDANG GARAM PT	Indonesia	44,208	\$ 158	\$ 159	0.388
196	FORTUNE BRANDS INC	USA	34,820	\$ 1,665	\$ 540	0.125
353	UNIVERSAL CORPORATION	USA	30,000	\$ 321,499	\$ 25,639	(0.011)
403	RJR NABISCO HOLDINGS CORP.	USA	76,000	\$ 5,412	\$ 611	(0.077)
	Transportation					
14	BRITISH AIRWAYS PLC	United Kingdom	53,060	\$ 199	\$ 405	0.938
53	NORTHWEST AIRLINES CORPORATION	USA	45,124	\$ 840,500	\$ 450,900	0.430
130	NORFOLK SOUTHERN CORPORATION	USA	26,944	\$ 1,601	\$ 713	0.215
159	UNION PACIFIC CORPORATION	USA	49,500	\$ 2,826	\$ 946	0.170

173	CSX CORPORATION	USA	48,000	\$ 1,383	\$ 618	0.157
240	KLM KONINKLIJKE LUCHTVAART MAATSCHAPPIJ	Netherlands	29,206	\$ 1,777	\$ 304	0.077
249	THAI AIRWAYS INTERNATIONAL PUBLIC CO LTD	Thailand	21,541	\$ 932	\$ 129	0.071
316	CNF TRANSPORTATION INC.	USA	41,600	\$ 606,217	\$ 57,365	0.018
317	FEDERAL EXPRESS CORPORATION	USA	107,000	\$ 4,425	\$ 298	0.017
336	PENINSULAR & ORIENTAL STEAM NAVIGATION	United Kingdom	66,924	\$ 823,009	\$ 366,403	0.001
342	AIR CANADA	Canada	19,559	\$ 917,081	\$ 38,090	(0.003)
356	KOREAN AIR LINES CO., LTD.	South Korea	14,718	\$ 883	\$ 91	(0.014)
388	VARIG, S.A. - VIACAO AEREA RIO-GRANDENSE	Brazil	19,170	\$ 918,450	\$ (7,057)	(0.054)
405	BURLINGTON NORTHERN SANTA FE CORP.	USA	45,000	\$ 2,065	\$ 98	(0.079)
416	DANZAS HOLDING AG	Switzerland	16,873	\$ 369,404	\$ 5,215	(0.112)
487	SAIRGROUP	Switzerland	32,703	\$ 422	\$ (128)	(0.640)
510	CANADIAN NATIONAL RAILWAY COMPANY	Canada	26,951	\$ 229	\$ (795)	(4.484)
	Utilities					
21	SOUTHERN COMPANY (THE)	USA	31,882	\$ 683	\$ 1,191	0.764
25	PG&E CORPORATION	USA	21,000	\$ 972	\$ 1,339	0.711
34	DEUTSCHE TELEKOM AG	Germany	213,500	\$ 4,151	\$ 3,678	0.540
50	SPRINT CORPORATION	USA	48,265	\$ 2,872	\$ 1,526	0.440
76	BELL ATLANTIC CORPORATION	USA	61,800	\$ 4,022	\$ 1,858	0.348
88	PHILIPPINE LONG DISTANCE TELEPHONE CO.	Philippines	19,392	\$ 240	\$ 219	0.294
192	ALLTEL CORPORATION	USA	15,698	\$ 1,500,459	\$ 354,616	0.132
348	MCI COMMUNICATIONS CORPORATION	USA	50,367	\$ 4,506	\$ 548	(0.009)
358	AT&T CORP.	USA	300,000	\$ 28,864	\$ 139	(0.014)
461	TELECOMUNICACOES DE SAO PAULO S/A	Brazil	23,269	\$ 697	\$ 311	(0.306)
471	SBC COMMUNICATIONS INC.	USA	59,300	\$ 3,657	\$ (930)	(0.375)
473	TELECOMUNICACOES BRASILEIRAS SA-TELEBRAS	Brazil	91,964	\$ 2,743	\$ 833	(0.400)
478	RWE AKTIENGESELLSCHAFT	Germany	137,331	\$ 2,098	\$ 785	(0.428)
484	BELLSOUTH CORPORATION	USA	87,600	\$ 3,873	\$ (1,232)	(0.527)
486	NYNEX CORPORATION	USA	65,800	\$ 3,907	\$ (1,850)	(0.610)
497	GTE CORPORATION	USA	106,000	\$ 3,689	\$ (2,122)	(0.766)