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BP PLC
Form 6-K
January 13, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

for the period ended 13 January 2004

BP p.l.c.
(Translation of registrant's name into English)

1 ST JAMES'S SQUARE, LONDON, SW1Y 4PD, ENGLAND
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F |X| Form 40-F
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Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No |X|
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press release

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION INTO OR IN CANADA, AUSTRALIA OR JAPAN

January 13, 2004

BP CONCLUDES PLACING OF STAKE IN PETROCHINA

BP announced today that it has concluded the placing of its 2 per cent stake in PetroChina Company Limited (PetroChina), announced yesterday. Settlement is due to occur on January 15, 2004.

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The sale of the stake of around 3.5 billion shares in PetroChina was effected through a bookbuilt placing on public markets for HK\$3.70 per share, a total of approximately HK\$13 billion (US\$1.65 billion).

The placing of the shares was arranged by Goldman Sachs International.

Further enquiries:

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This announcement does not constitute or form part of an offer, solicitation of an offer or invitation to purchase or subscribe for securities in any jurisdiction.

Goldman Sachs International is acting for BP in connection with the placing and no one else and will not be responsible to anyone other than BP for providing the protections offered to clients of Goldman Sachs International nor for providing advice in relation to the placing.

- ENDS -

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 13 January 2004

/s/ D. J. PEARL

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D. J. PEARL
Deputy Company Secretary