

DREYFUS PREMIER NEW LEADERS FUND, INC.**STATEMENT OF INVESTMENTS**

September 30, 2005 (Unaudited)

Common Stocks--99.5%	Shares	Value(\$)
Advertising--1.1%		
Lamar Advertising, Cl. A	250,000 ^a	11,340,000
Aerospace & Defense--2.5%		
Empresa Brasileira de Aeronautica, ADR	375,000	14,475,000
Rockwell Collins	255,000	12,321,600
		26,796,600
Air Courier Services--1.1%		
Expeditors International Washington	199,600	11,333,288
Airlines--1.3%		
Ryanair Holdings, ADR	295,000 ^a	13,431,350
Aluminum--1.3%		
Alumina, ADR	700,000	13,223,000
Apparel, Accessories & Luxury Goods--3.7%		
American Eagle Outfitters	155,100	3,649,503
Coach	593,500 ^a	18,612,160
Nordstrom	480,000	16,473,600
		38,735,263
Auto Parts--.4%		
Autoliv	90,000	3,915,000
Banking--.8%		
Sovereign Bancorp	393,800	8,679,352
Computer Peripherals--.8%		
Network Appliance	364,000 ^a	8,641,360
Consumer--1.6%		
Whole Foods Market	125,000	16,806,250
Data Processing--.7%		
CheckFree	210,000 ^a	7,942,200
Department Stores--1.3%		
Federated Department Stores	200,000	13,374,000
Electric Utilities--4.2%		
AES	85,100 ^a	1,398,193
Ameren	63,700	3,407,313
CMS Energy	1,069,500 ^a	17,593,275
DPL	128,300	3,566,740
PG & E	430,500	16,897,125
Pinnacle West Capital	35,800	1,578,064
		44,440,710

Electronic Production Equipment--2.5%

KLA-Tencor	297,700	14,515,852
Lam Research	383,500 ^a	11,685,245
		26,201,097

Electronics Distributors--.6%

CDW	116,800	6,881,856
-----	---------	------------------

Energy--3.3%

ENSCO International	325,000	15,141,750
Patterson-UTI Energy	535,000	19,302,800
		34,444,550

Entertainment/Media--.9%

Regal Entertainment Group, Cl. A	461,100	9,240,444
----------------------------------	---------	------------------

Finance--2.4%

CIT Group	300,000	13,554,000
Providian Financial	675,000 ^a	11,934,000
		25,488,000

Financial Services--1.7%

Moody's	280,000	14,302,400
Trizec Properties	144,400	3,329,864
		17,632,264

Food/Dairy Products--3.3%

Dean Foods	375,000 ^a	14,572,500
McCormick & Co.	350,000	11,420,500
Smithfield Foods	300,000 ^a	8,904,000
		34,897,000

Food/Merchandising--.1%

TreeHouse Foods	58,700 ^a	1,577,856
-----------------	---------------------	------------------

Health Industry Services--1.1%

Express Scripts	69,100 ^a	4,298,020
Healthsouth	1,850,000 ^a	7,659,000
		11,957,020

Home Improvement--3.3%

KB HOME	154,500	11,309,400
Lennar, Cl. A	226,200	13,517,712
Toll Brothers	225,400 ^a	10,068,618
		34,895,730

Hospital Management--4.4%

Community Health Systems	365,000 ^a	14,165,650
Royal Caribbean Cruises	290,000	12,528,000
Starwood Hotels & Resorts Worldwide	275,000	15,721,750
Universal Health Services, Cl. B	79,900	3,805,637
		46,221,037

Hotels, Resorts & Cruise Lines--1.2%

Hilton Hotels	560,000	12,499,200
---------------	---------	-------------------

Household & Personal Products--.7%

International Flavors & Fragrances	215,000	7,662,600
------------------------------------	---------	------------------

Industrial--1.1%

Ecolab	357,500	11,414,975
--------	---------	-------------------

Industrial Machinery--1.3%

Roper Industries	344,000	13,515,760
------------------	---------	-------------------

Information Technology--2.1%

Anteon International	261,000 ^a	11,160,360
----------------------	----------------------	------------

Cognizant Technology Solutions, Cl. A	245,500 ^a	11,437,845
---------------------------------------	----------------------	------------

22,598,205**Insurance Brokers/Services--1.2%**

Willis Group Holdings	350,000	13,142,500
-----------------------	---------	-------------------

Internet Software--1.1%

Check Point Software Technologies	502,500 ^a	12,220,800
-----------------------------------	----------------------	-------------------

Investment Bankers/Brokers--.5%

Bear Stearns Cos.	47,300	5,191,175
-------------------	--------	------------------

Major Banks--1.2%

UnionBanCal	175,000	12,201,000
-------------	---------	-------------------

Managed Health Care--2.0%

CIGNA	56,100	6,611,946
-------	--------	-----------

Pacificare Health Systems	180,000 ^a	14,360,400
---------------------------	----------------------	------------

20,972,346**Manufacturing--1.2%**

Ametek	300,000	12,891,000
--------	---------	-------------------

Medical Specialties--3.5%

Applera - Applied Biosystems Group	224,900	5,226,676
------------------------------------	---------	-----------

C R Bard	203,000	13,404,090
----------	---------	------------

Fisher Scientific International	90,500 ^a	5,615,525
---------------------------------	---------------------	-----------

Hospira	315,000 ^a	12,905,550
---------	----------------------	------------

37,151,841**Medical/Nursing Services--1.1%**

DaVita	254,300 ^a	11,715,601
--------	----------------------	-------------------

Metals--.7%

Placer Dome	427,100	7,324,765
-------------	---------	------------------

Multi-Line Insurance--1.1%

Axis Capital Holdings	400,000	11,404,000
-----------------------	---------	-------------------

Networking--.0%

Enterasys Networks	6,693 ^a	8,969
--------------------	--------------------	--------------

Oil & Gas--1.4%

Kinder Morgan	150,000	14,424,000
---------------	---------	-------------------

Oil & Gas Production--5.6%

Chesapeake Energy	575,000	21,993,750
Grant Prideco	485,400 ^a	19,731,510
Pioneer Natural Resources	310,000	17,025,200
		58,750,460
Packaging & Containers--2.7%		
Cognos	208,900 ^a	8,132,477
Crown Holdings	815,300 ^a	12,995,882
Pactiv	433,900 ^a	7,601,928
		28,730,287
Personnel Services--.9%		
Manpower	223,000	9,898,970
Pharmaceuticals--1.5%		
Sepracor	166,100 ^a	9,798,239
Teva Pharmaceutical Industries, ADR	183,500	6,132,570
		15,930,809
Property/Casualty Insurance--.8%		
RenaissanceRe Holdings	195,000	8,527,350
Real Estate Investment Trust--3.1%		
Camden Property Trust	89,000	4,961,750
Crescent Real Estate EQT	93,900	1,925,889
Host Marriott	214,400	3,623,360
iStar Financial	245,000	9,905,350
SL Green Realty	53,100	3,620,358
Vornado Realty Trust	89,500	7,752,490
Weingarten Realty Investors	27,400	1,037,090
		32,826,287
Regional Agencies--6.1%		
Commerce Bancorp/NJ	331,000	10,158,390
Commerce Bancshares/Kansas City, MO	178,500	9,189,180
First Horizon National	155,000	5,634,250
Hibernia, Cl. A	300,000	9,012,000
Marshall & Ilsley	235,000	10,224,850
North Fork Bancorporation	315,500	8,045,250
Northern Trust	230,000	11,626,500
		63,890,420
Semiconductors--3.7%		
Intersil, Cl. A	600,000	13,068,000
Marvell Technology Group	311,000 ^a	14,340,210
Microchip Technology	386,500	11,641,380
		39,049,590
Specialty Chemicals--2.8%		
Peabody Energy	209,600	17,679,760
Sigma-Aldrich	185,000	11,851,100
		29,530,860
Specialty Insurers--1.2%		
Assurant	325,000	12,369,500
Technology--.0%		

Symbol Technologies	1,065	10,309
Telecommunication Equipment--.9%		
Comverse Technology	372,500 ^a	9,785,575
Trucking--4.1%		
Joy Global	340,000	17,156,400
Terex	259,000 ^a	12,802,370
Trinity Industries	331,300	13,414,337
		43,373,107
Wholesale--.1%		
MSC Industrial Direct, Cl. A	30,100	998,417
Wireless Telecommunications--.2%		
Nextel Partners, Cl. A	102,100 ^a	2,562,710
Total Common Stocks (cost \$794,999,954)		1,050,668,615
Other Investment--.5%		
Registered Investment Company; Dreyfus Institutional Preferred Plus Money Market Fund (cost \$5,246,000)	5,246,000 ^b	5,246,000
Total Investments (cost \$800,245,954)	100.0%	1,055,914,615
Liabilities, Less Cash and Receivables	(.0%)	(118,010)
Net Assets	100.0%	1,055,796,605

ADR- American Depositary Receipts

^a Non-income producing.

^b 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.