

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: Allstate Life Insurance Company

Address: 3075 Sanders Road, Suite G4A

Northbrook, IL 60062-7127

13F File Number: 028-01037

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 submission. Person Signing this Report on Behalf of Reporting Manager:

Name: Doug Welch

Title: Assistant Vice-President Investment Operations

Phone: 847-402-2170

Signature, _____ Place, Northbrook, IL and Date of Signing: November 13, 2002

Report Type (Check only one.):
 13F HOLDINGS REPORT.
 13F NOTICE.
 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: One

Form 13F Information Table Entry Total: 185

Form 13F Information Table Value Total: 1,056,086 (thousand)

List of Other Included Managers:

No.	13F File Number	Name
1	To be assigned	Allstate Investments, L.L.C.
-	-	-
-	-	-
-	-	-
-	-	-

FORM 13F REPORT

NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	VOTING AUTHORITY		
									SOLE	DEFINED	NONE
BAXTER INTL	COMMON STOCK	071813109	947	31,000	SH		DEFINED	1	X		
COMCAST CLASS A SPECIAL	COMMON STOCK	200300200	709	34,000	SH		DEFINED	1	X		
EL PASO ENERGY CAPITAL TRUST I, 4.75%, EQUITY RESIDENTIAL SERIES G	NON-REDEEM P/S	283678209	565	31,400	SH		DEFINED	1		X	
FORD MOTOR CO CAP TR II	REDEEMABLE P/S	345395206	2,340	100,000	SH		DEFINED	1		X	
GENERAL MOTORS SERIES B	REDEEMABLE P/S	370442733	8,259	205,000	SH		DEFINED	1		X	
MEDTRONICS	COMMON STOCK	585055106	15,174	678,000	SH		DEFINED	1		X	
NATIONAL AUSTRALIA BANK 7.875% CONVERTIB	NON-REDEEM P/S	632525309	737	17,500	SH		DEFINED	1		X	
NEW VALLEY CORP. WARRANTS	WARRANTS	649080116	1,079	33,000	SH		DEFINED	1		X	
NOVELLUS SYSTEM INC	COMMON STOCK	670008101	1	16,800	SH		DEFINED	1		X	
OMNICOM GROUP	COMMON STOCK	681919106	510	24,500	SH		DEFINED	1		X	
SEALED AIR CORP., \$2.00, CONVERTIBLE	NON-REDEEM P/S	81211K209	607	10,900	SH		DEFINED	1		X	
SIMON PROPERTY GROUP 6.5% PFD B	NON-REDEEM P/S	828806406	275	12,500	SH		DEFINED	1		X	
			4,750	50,000	SH		DEFINED	1		X	

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									SOLE	DEFINED	NONE
ABGENIX INC	DEBT	00339BAB3	564	900,000	PRN		DEFINED	1	X		
ADVANCED ENERGY AFFILIATED COMPUTER SVCS INC	DEBT	007973AC4	906	1,350,000	PRN		DEFINED	1	X		
AFFILIATED MANAGERS	DEBT	008190AF7	1,811	1,500,000	PRN		DEFINED	1	X		
AFFILIATED MANAGERS	DEBT	008252AC2	2,941	3,450,000	PRN		DEFINED	1	X		
AGILENT TECH INC	DEBT	00846UAA9	14,128	17,550,000	PRN		DEFINED	1	X		
AGILENT TECH INC	DEBT	00846UAB7	1,208	1,500,000	PRN		DEFINED	1	X		
ALLERGAN INC	DEBT	018490AA0	4,382	6,900,000	PRN		DEFINED	1	X		
ALZA CORP.	DEBT	02261WAB5	11,422	14,550,000	PRN		DEFINED	1	X		
AMER INTL GROUP	DEBT	026874AP2	19,663	31,650,000	PRN		DEFINED	1	X		
AMERICA ONLINE AMERICAN INTERNATIONAL GROUP	DEBT	02364JAC8	14,499	28,500,000	PRN		DEFINED	1	X		
AMGEN INC	DEBT	026874AN7	3,960	4,500,000	PRN		DEFINED	1	X		
AMGEN INC	DEBT	031162AC4	32,513	46,200,000	PRN		DEFINED	1	X		
AMGEN INC	DEBT	031162AE0	3,484	4,950,000	PRN		DEFINED	1	X		
ANADARKO PETROLEUM CORP	DEBT	032511AP2	10,495	17,100,000	PRN		DEFINED	1	X		
ANALOG DEVICES	DEBT	032654AC9	2,296	2,355,000	PRN		DEFINED	1	X		
ANALOG DEVICES	DEBT	032654AD7	26,003	26,670,000	PRN		DEFINED	1	X		
APOGENT TECH	DEBT	03760AAE1	6,329	6,450,000	PRN		DEFINED	1	X		
AVIRON	DEBT	053762AD2	811	900,000	PRN		DEFINED	1	X		
AVON PRODUCTS	DEBT	054303AP7	6,405	12,000,000	PRN		DEFINED	1	X		
BARNES & NOBLE	DEBT	067774AD1	1,188	1,200,000	PRN		DEFINED	1	X		
BAXTER INTL	DEBT	071813AR0	9,702	9,900,000	PRN		DEFINED	1	X		
BEA SYSTEMS	DEBT	073325AD4	2,422	3,150,000	PRN		DEFINED	1	X		
BEST BUY	DEBT	086516AC5	1,965	3,000,000	PRN		DEFINED	1	X		
BEST BUY	DEBT	086516AD3	6,386	9,750,000	PRN		DEFINED	1	X		
BEST BUY	DEBT	086516AE1	995	1,275,000	PRN		DEFINED	1	X		
BEST BUY	DEBT	086516AF8	878	1,125,000	PRN		DEFINED	1	X		
BISYS GROUP	DEBT	055472AB0	1,100	1,200,000	PRN		DEFINED	1	X		
BJ SERVICES CO	DEBT	055482AE3	5,240	6,750,000	PRN		DEFINED	1	X		
BROCADE COM SYS	DEBT	111621AA6	971	1,500,000	PRN		DEFINED	1	X		
BROCADE COM SYS	DEBT	111621AB4	389	600,000	PRN		DEFINED	1	X		
BROOKS AUTOMAT	DEBT	11434AAB6	977	1,350,000	PRN		DEFINED	1	X		
BURR-BROWN CORP	DEBT	122574AF3	10,544	10,650,000	PRN		DEFINED	1	X		
CALPINE CORP	DEBT	131347AZ9	371	900,000	PRN		DEFINED	1	X		
CARNIVAL CORP	DEBT	143658AM4	611	600,000	PRN		DEFINED	1	X		
CARNIVAL CORP	DEBT	143658AN2	15,740	15,450,000	PRN		DEFINED	1	X		
CARNIVAL CORP	DEBT	143658AS1	7,826	14,100,000	PRN		DEFINED	1	X		
CELESTICA INC	DEBT	15101QAA6	3,296	7,800,000	PRN		DEFINED	1	X		
CENDANT CORP	DEBT	151313AF0	23,814	38,880,000	PRN		DEFINED	1	X		
CENDANT CORP	DEBT	151313AN3	14,827	15,900,000	PRN		DEFINED	1	X		
CENTURYTEL INC	DEBT	156700AE6	6,090	6,000,000	PRN		DEFINED	1	X		
CEPHALON INC	DEBT	156708AD1	1,986	2,400,000	PRN		DEFINED	1	X		
CHIRON CORP	DEBT	170040AE9	10,080	18,000,000	PRN		DEFINED	1	X		
CLEAR CHANNEL COMM., INC., CONVERTIBLE	DEBT	184502AB8	17,742	18,150,000	PRN		DEFINED	1	X		
COMCAST	DEBT	200300BH3	17,074	21,750,000	PRN		DEFINED	1	X		
COMPUTER ASSOC	DEBT	204912AN9	2,400	3,000,000	PRN		DEFINED	1	X		
COMVERSE TECH.	DEBT	205862AH8	2,066	2,550,000	PRN		DEFINED	1	X		
COSTCO	DEBT	22160QAC6	5,882	7,740,000	PRN		DEFINED	1	X		

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									SOLE	DEFINED	NONE
COX COMMUNICATION	DEBT	224044AX5	7,781	18,750,000	PRN		DEFINED	1	X		
CSX CORP	DEBT	126408GA5	15,106	18,450,000	PRN		DEFINED	1	X		
CYMER INC	DEBT	232572AE7	803	1,050,000	PRN		DEFINED	1	X		
CYPRESS SEMICONDUCTOR	DEBT	232806AE9	1,781	2,280,000	PRN		DEFINED	1	X		
DANAHER	DEBT	235851AF9	3,144	4,800,000	PRN		DEFINED	1	X		
DANAHER CORP.	DEBT	235851AD4	5,109	7,800,000	PRN		DEFINED	1	X		
DEVON ENERGY CORP	DEBT	25179MAA1	4,621	4,650,000	PRN		DEFINED	1	X		
DIAMOND OFFSHORE	DEBT	25271CAD4	13,648	15,270,000	PRN		DEFINED	1	X		
DIAMOND OFFSHORE	DEBT	25271CAE2	4,692	5,250,000	PRN		DEFINED	1	X		
DOCUMENTUM INC	DEBT	256159AA2	689	900,000	PRN		DEFINED	1	X		
DUANE READE INC	DEBT	263578AB2	788	1,800,000	PRN		DEFINED	1	X		
ECHOSTAR COMM	DEBT	278762AG4	2,886	3,900,000	PRN		DEFINED	1	X		
ECHOSTAR COMMUNICATIONS	DEBT	278762AD1	2,035	2,700,000	PRN		DEFINED	1	X		
EDO CORP	DEBT	281347AC8	792	750,000	PRN		DEFINED	1	X		
EL PASO CORP.	DEBT	28336LAC3	5,261	17,250,000	PRN		DEFINED	1	X		
ELEC DATA SYSTEM	DEBT	285661AB0	9,224	12,900,000	PRN		DEFINED	1	X		
EMULEX CORP	DEBT	292475AB6	877	1,275,000	PRN		DEFINED	1	X		
ENZON INC	DEBT	293904AB4	822	1,200,000	PRN		DEFINED	1	X		
FAIRCHILD SEMI	DEBT	303727AH4	1,196	1,500,000	PRN		DEFINED	1	X		
FEI COMPANY	DEBT	30241LAA7	656	900,000	PRN		DEFINED	1	X		
FIAT FIN LUX SA	DEBT	31563NAA1	3,881	4,500,000	PRN		DEFINED	1	X		
FIRST DATA	DEBT	319963AD6	9,304	8,850,000	PRN		DEFINED	1	X		
GAP INC	DEBT	364760AH1	2,800	2,850,000	PRN		DEFINED	1	X		
GAP INC	DEBT	364760AJ7	590	600,000	PRN		DEFINED	1	X		
GATX CORP	DEBT	361448AB9	2,944	3,000,000	PRN		DEFINED	1	X		
GENZYME CORP	DEBT	372917AJ3	754	900,000	PRN		DEFINED	1	X		
GENZYME CORP	DEBT	372917AK0	942	1,125,000	PRN		DEFINED	1	X		
GILEAD SCIENCES	DEBT	375558AB9	1,375	900,000	PRN		DEFINED	1	X		
GOLDMAN SACHS / WELLS FARGO	DEBT	38141GAB0	2,989	3,000,000	PRN		DEFINED	1	X		
GTECH HOLDINGS	DEBT	400518AB2	3,713	3,225,000	PRN		DEFINED	1	X		
HARRIS CORP	DEBT	413875AG0	6,704	6,150,000	PRN		DEFINED	1	X		
HASBRO INC	DEBT	418056AN7	1,086	1,200,000	PRN		DEFINED	1	X		
HEWLETT PACKARD CO CONV	DEBT	428236AC7	6,770	17,700,000	PRN		DEFINED	1	X		
HILTON HOTELS CORP CONV	DEBT	432848AL3	2,196	2,400,000	PRN		DEFINED	1	X		
HUMAN GENOME	DEBT	444903AF5	1,826	2,550,000	PRN		DEFINED	1	X		
ICN PHARM INC	DEBT	448924AM2	389	600,000	PRN		DEFINED	1	X		
ICN PHARMACEUTICALS	DEBT	448924AK6	487	750,000	PRN		DEFINED	1	X		
IDEC PHARMACEUT	DEBT	449370AC9	1,029	615,000	PRN		DEFINED	1	X		
IDEC PHARMACEUT	DEBT	449370AD7	859	1,500,000	PRN		DEFINED	1	X		
INCO LTD	DEBT	453258AM7	4,369	7,500,000	PRN		DEFINED	1	X		
INCO LTD CONV	DEBT	453258AK1	5,670	5,670,000	PRN		DEFINED	1	X		
INTERNATIONAL RECTIFIER CORP	DEBT	460254AD7	704	900,000	PRN		DEFINED	1	X		
INTERPUBLIC GROUP	DEBT	460690AJ9	6,514	9,000,000	PRN		DEFINED	1	X		
INTERPUBLIC GRP	DEBT	460690AP5	10,946	15,750,000	PRN		DEFINED	1	X		
INTL PAPER CO	DEBT	460146BM4	21,642	42,750,000	PRN		DEFINED	1	X		
INTL RECTIFIER	DEBT	460254AE5	1,174	1,500,000	PRN		DEFINED	1	X		
INVITROGEN INC	DEBT	46185RAC4	1,968	2,475,000	PRN		DEFINED	1	X		

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									SOLE	DEFINED	NONE
INVITROGEN INC	DEBT	46185RAD2	716	900,000	PRN		DEFINED	1			X
ISIS PHARMACEUTI	DEBT	464337AA2	1,004	1,200,000	PRN		DEFINED	1			X
IVAX CORP	DEBT	465823AD4	7,203	8,550,000	PRN		DEFINED	1			X
JABIL CIRCUIT	DEBT	466313AA1	1,322	1,500,000	PRN		DEFINED	1			X
JMH FINANCE LIMITED	DEBT	46621WAA9	3,628	3,750,000	PRN		DEFINED	1			X
JONES APPAREL	DEBT	480081AD0	12,849	24,300,000	PRN		DEFINED	1			X
KERR-MCGEE	DEBT	492386AP2	14,941	13,980,000	PRN		DEFINED	1			X
KING PHARM INC	DEBT	495582AG3	1,941	2,250,000	PRN		DEFINED	1			X
L-3 COMM HLDGS	DEBT	502424AD6	1,264	1,050,000	PRN		DEFINED	1			X
LABORATORY CORP OF AMERICA	DEBT	50540RAB8	11,279	16,200,000	PRN		DEFINED	1			X
LABORATORY CP	DEBT	50540RAC6	2,089	3,000,000	PRN		DEFINED	1			X
LAM RESEARCH	DEBT	512807AD0	920	1,200,000	PRN		DEFINED	1			X
LAM RESEARCH	DEBT	512807AE8	460	600,000	PRN		DEFINED	1			X
LAMAR ADVERTISING CO	DEBT	512815AF8	1,237	1,275,000	PRN		DEFINED	1			X
LEAR CORP	DEBT	521865AF2	973	2,250,000	PRN		DEFINED	1			X
LEGG MASON	DEBT	524901AE5	4,415	9,150,000	PRN		DEFINED	1			X
LEGG MASON INC	DEBT	524901AG0	2,895	6,000,000	PRN		DEFINED	1			X
LEHMAN BROS HLDG	DEBT	524908EC0	4,389	4,500,000	PRN		DEFINED	1			X
LENNOX INTERNATL	DEBT	526107AA5	1,553	1,500,000	PRN		DEFINED	1			X
LIBERTY MEDIA	DEBT	530715AM3	7,548	12,150,000	PRN		DEFINED	1			X
LIBERTY MEDIA	DEBT	530715AP6	12,342	13,200,000	PRN		DEFINED	1			X
LIBERTY MEDIA	DEBT	530715AR2	3,086	3,300,000	PRN		DEFINED	1			X
LIBERTY MEDIA / AT&T CORP	DEBT	530715AG6	6,757	13,650,000	PRN		DEFINED	1			X
LIFEPOINT HOSP	DEBT	53219LAE9	2,157	2,250,000	PRN		DEFINED	1			X
LOWES COMPANIES	DEBT	548661CD7	10,258	13,215,000	PRN		DEFINED	1			X
LOWES COMPANIES	DEBT	548661CF2	5,822	7,500,000	PRN		DEFINED	1			X
LSI LOGIC	DEBT	502161AE2	753	900,000	PRN		DEFINED	1			X
LSI LOGIC	DEBT	502161AG7	2,231	3,000,000	PRN		DEFINED	1			X
LTX CORP	DEBT	502392AE3	627	1,200,000	PRN		DEFINED	1			X
MEDIACOM COMM.	DEBT	58446KAA3	586	900,000	PRN		DEFINED	1			X
MEDICIS PHARMACE	DEBT	584690AA9	1,748	1,800,000	PRN		DEFINED	1			X
MEDTRONIC INC	DEBT	585055AB2	25,338	24,600,000	PRN		DEFINED	1			X
MERCURY INTERACTIVE	DEBT	589405AB5	1,404	1,725,000	PRN		DEFINED	1			X
MERRILL LYNCH	DEBT	590188A73	55,367	59,550,000	PRN		DEFINED	1			X
MIRANT CORP	DEBT	604675AB4	1,692	3,600,000	PRN		DEFINED	1			X

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									SOLE	DEFINED	NONE
MIRANT CORP	DEBT	604675AC2	1,474	3,000,000	PRN		DEFINED	1	X		
MORGAN STANLEY	DEBT	617446GR4	6,488	7,500,000	PRN		DEFINED	1	X		
NABORS	DEBT	629568AF3	17,861	29,400,000	PRN		DEFINED	1	X		
NAVISTAR FINL CP	DEBT	638902AM8	1,134	1,500,000	PRN		DEFINED	1	X		
NETWORK ASSOC	DEBT	64123LAB7	1,172	1,200,000	PRN		DEFINED	1	X		
NETWORK ASSOCIATES	DEBT	640938AB2	2,115	4,500,000	PRN		DEFINED	1	X		
NEXTEL COMMUNIC	DEBT	65332VBC6	2,368	3,300,000	PRN		DEFINED	1	X		
ODYSSEY RE HLDGS	DEBT	67612WAA6	3,203	3,000,000	PRN		DEFINED	1	X		
OFFSHORE LOGISTICS INC	DEBT	676255AF9	897	930,000	PRN		DEFINED	1	X		
OHIO CASUALTY	DEBT	677240AB9	3,045	3,000,000	PRN		DEFINED	1	X		
OMNICOM GROUP	DEBT	681919AK2	16,379	16,650,000	PRN		DEFINED	1	X		
OMNICOM GROUP	DEBT	681919AM8	12,234	13,050,000	PRN		DEFINED	1	X		
PENNEY (JC) CO	DEBT	708160BV7	1,444	1,650,000	PRN		DEFINED	1	X		
PERFORMANCE FOOD	DEBT	713755AA4	1,216	975,000	PRN		DEFINED	1	X		
PMI GROUP INC	DEBT	69344MAE1	5,394	5,250,000	PRN		DEFINED	1	X		
PROVINCE HEALTHC	DEBT	743977AE0	1,477	1,650,000	PRN		DEFINED	1	X		
RADIAN GROUP	DEBT	750236AE1	4,388	4,500,000	PRN		DEFINED	1	X		
RATIONAL SOFTWARE	DEBT	75409PAC7	1,465	1,875,000	PRN		DEFINED	1	X		
REEBOK	DEBT	758110AD2	6,935	6,900,000	PRN		DEFINED	1	X		
RF MICRO DEVICES	DEBT	749941AB6	735	975,000	PRN		DEFINED	1	X		
ROCHE HLDGS/GENENTECH	DEBT	771196AG7	23,098	32,475,000	PRN		DEFINED	1	X		
SANMINA CORP	DEBT	800907AB3	6,358	7,350,000	PRN		DEFINED	1	X		
SELECTIVE INS GP	DEBT	816300AA5	2,235	6,000,000	PRN		DEFINED	1	X		
SHAW GROUP	DEBT	820280AC9	3,978	7,800,000	PRN		DEFINED	1	X		
SPX CORP	DEBT	784635AD6	1,545	2,400,000	PRN		DEFINED	1	X		
SPX CORP.	DEBT	784635AC8	1,931	3,000,000	PRN		DEFINED	1	X		
STMICROELECTRON	DEBT	861012AB8	9,035	11,400,000	PRN		DEFINED	1	X		
SYMANTEC CORP	DEBT	871503AB4	2,261	1,800,000	PRN		DEFINED	1	X		
TERADYNE INC	DEBT	880770AD4	1,609	2,100,000	PRN		DEFINED	1	X		
TEVA PHARMACEUT	DEBT	88163VAB5	14,735	14,100,000	PRN		DEFINED	1	X		
THERMO INSTR SYS INC., CONVERTIBLE	DEBT	883556AH5	15,840	16,500,000	PRN		DEFINED	1	X		
TRANSOCEAN SEDCO FOREX	DEBT	893830AD1	15,747	17,400,000	PRN		DEFINED	1	X		
TYCO INTL GROUP	DEBT	902118AW8	15,714	21,600,000	PRN		DEFINED	1	X		
UNITED PARCEL	DEBT	911312AB2	9,730	9,300,000	PRN		DEFINED	1	X		
UNIV HEALTH SVCS	DEBT	913903AL4	11,109	16,800,000	PRN		DEFINED	1	X		
VERITAS SOFTWARE	DEBT	92343RAA1	2,139	2,625,000	PRN		DEFINED	1	X		
VERIZON GLOBAL	DEBT	92344GAN6	5,859	10,800,000	PRN		DEFINED	1	X		
VERIZON GLOBAL	DEBT	92344GAP1	21,849	40,275,000	PRN		DEFINED	1	X		
VISHAY INTERTECH	DEBT	928298AD0	1,866	3,750,000	PRN		DEFINED	1	X		
WEBMD CORP	DEBT	94769MAA3	819	1,050,000	PRN		DEFINED	1	X		
XEROX	DEBT	984121BB8	1,695	3,000,000	PRN		DEFINED	1	X		
XL CAPITAL LTD	DEBT	98372PAB4	20,806	33,900,000	PRN		DEFINED	1	X		
YOUNG & RUBICAM	DEBT	987425AC9	4,039	4,500,000	PRN		DEFINED	1	X		
REPORT TOTALS											
	185							1,056,086			
	===							=====			