

FORM 13F REPORT
NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: FAIR MARKET VALUE	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INVESTMENT DISCRETION			ITEM 7: MANA- GERS	ITEM 8: VOTING AUTHORITY (SHARES)		
					(A) SOLE	(B) SHARED	(C) SHARED OTHER		(A) SOLE	(B) SHARED	(C) NONE
A D C TELECOM	COMMON STOCK	000886101	506,425	9,400		X		1	X		
ABBOTT LABS	COMMON STOCK	002824100	380,025	10,800		X		1	X		
ALLTEL	COMMON STOCK	020039103	460,356	7,300		X		1	X		
ALTERA	COMMON STOCK	021441100	722,925	8,100		X		1	X		
ALUMINUM CO OF AMERICA	COMMON STOCK	013817101	428,525	6,100		X		1	X		
AMERICA ON-LINE	COMMON STOCK	02364J104	3,254,900	48,400		X		1	X		
AMERICAN EXPRESS	COMMON STOCK	025816109	1,578,738	10,600		X		1	X		
AMERICAN HOME PRODUCTS	COMMON STOCK	026609107	1,458,600	27,200		X		1	X		
AMERICAN INTL	COMMON STOCK	026874107	5,194,242	47,436		X		1	X		
AMERICAN POWER CONVERSION	COMMON STOCK	029066107	343,000	8,000		X		1	X		
AMERICAN STANDARD COMPANIES	COMMON STOCK	029712106	384,800	10,400		X		1	X		
AMGEN	COMMON STOCK	031162100	1,196,813	19,500		X		1	X		
ANALOG DEVICES	COMMON STOCK	032654105	998,975	12,400		X		1	X		
APPLE COMPUTER	COMMON STOCK	037833100	298,788	2,200		X		1	X		
APPLIED MATERIALS	COMMON STOCK	038222105	928,268	9,849		X		1	X		
ASSOCIATES FIRST CAPITAL CRP	COMMON STOCK	046008108	456,790	21,308		X		1	X		
AT & T	COMMON STOCK	001957109	3,191,625	56,740		X		1	X		
AT&T CORP - LIBERTY MEDIA -A	COMMON STOCK	001957208	385,125	6,500		X		1	X		
ATLANTIC RICHFIELD	COMMON STOCK	048825103	3,816,500	44,900		X		1	X		
ATMEL CORP	COMMON STOCK	049513104	526,575	10,200		X		1	X		
BAKER HUGHES	COMMON STOCK	057224107	281,325	9,300		X		1	X		
BANK OF AMERICA CORP	COMMON STOCK	060505104	1,743,652	33,252		X		1	X		
BANK OF NEW YORK	COMMON STOCK	064057102	1,246,875	30,000		X		1	X		
BANK ONE CORPORATION	COMMON STOCK	06423A103	794,063	23,100		X		1	X		
BAXTER INTL	COMMON STOCK	071813109	369,856	5,900		X		1	X		
BELL ATLANTIC	COMMON STOCK	077853109	1,649,764	26,990		X		1	X		
BELLSOUTH	COMMON STOCK	079860102	1,536,900	32,700		X		1	X		
BEST BUY	COMMON STOCK	086516101	266,600	3,100		X		1	X		
BJ SERVICES	COMMON STOCK	055482103	1,758,225	23,800		X		1	X		
BOEING	COMMON STOCK	097023105	682,875	18,000		X		1	X		
BOWATER	COMMON STOCK	102183100	341,600	6,400		X		1	X		
BRISTOL-MYERS-SQUIBB	COMMON STOCK	110122108	2,217,600	38,400		X		1	X		
BROADCASTING INC	COMMON STOCK	111620100	639,625	17,200		X		1	X		
BURLINGTON RESOURCES	COMMON STOCK	122014103	643,800	17,400		X		1	X		
CATERPILLAR	COMMON STOCK	149123101	378,600	9,600		X		1	X		
CBS CORPORATION	COMMON STOCK	12490K107	719,138	12,700		X		1	X		
CENDANT COPORATION	COMMON STOCK	151313103	340,400	18,400		X		1	X		
CHASE MANHATTAN CORP NEW	COMMON STOCK	16161A108	1,307,813	15,000		X		1	X		
CHEVRON	COMMON STOCK	166751107	748,744	8,100		X		1	X		
CHIRON	COMMON STOCK	170040109	4,084,763	81,900		X		1	X		
CINTAS	COMMON STOCK	172908105	630,919	16,100		X		1	X		
CISCO SYSTEMS, INC.	COMMON STOCK	17275R102	10,298,025	133,200		X		1	X		
CITIGROUP INC	COMMON STOCK	172967101	3,447,539	58,125		X		1	X		
CITIZENS UTILITIES 5.0%	REDEEMABLE P/S	177351202	5,042,188	80,675		X		1	X		
CITY NATIONAL	COMMON STOCK	178566105	387,406	11,500		X		1	X		
CLEAR CHANNEL COMMUNICATIONS	COMMON STOCK	184502102	517,969	7,500		X		1	X		
CNF TRUST I 5% SERIES A	REDEEMABLE P/S	12612V205	2,316,250	54,500		X		1	X		
COCA-COLA	COMMON STOCK	191216100	1,868,113	39,800		X		1	X		
COLGATE-PALMOLIVE	COMMON STOCK	194162103	529,925	9,400		X		1	X		
COLUMBIA HEALTHCARE	COMMON STOCK	197677107	1,102,410	43,552		X		1	X		
COMCAST CLASS A SPECIAL	COMMON STOCK	200300200	615,925	14,200		X		1	X		
COMDISCO	COMMON STOCK	200336105	317,700	7,200		X		1	X		
COMPAQ COMPUTER	COMMON STOCK	204493100	378,075	14,200		X		1	X		
COMPUTER ASSOCIATES INTL	COMMON STOCK	204912109	639,225	10,800		X		1	X		
COMVERSE TECHNOLOGY	COMMON STOCK	205862402	699,300	3,700		X		1	X		
CONSOLIDATED STORES	COMMON STOCK	210149100	174,038	15,300		X		1	X		
CONSTELLATION ENERGY GROUP	COMMON STOCK	210371100	223,125	7,000		X		1	X		
CONVERGYS CORP	COMMON STOCK	212485106	274,238	7,100		X		1	X		
CORNING	COMMON STOCK	219350105	9,515,700	49,050		X		1	X		
COSTO WHOLESALE CORP	COMMON STOCK	22160K105	441,525	8,400		X		1	X		
CYPRESS SEMICONDUCTOR	COMMON STOCK	232806109	300,806	6,100		X		1	X		
DELL COMPUTER	COMMON STOCK	247025109	2,189,863	40,600		X		1	X		
DELPHI AUTOMOTIVE SYSTEMS	COMMON STOCK	247126105	202,672	12,667		X		1	X		
DISNEY (WALT)	COMMON STOCK	254687106	1,799,813	43,500		X		1	X		
DOW CHEMICAL	COMMON STOCK	260543103	228,000	2,000		X		1	X		
DU PONT DE NEMOURS	COMMON STOCK	263534109	942,656	17,828		X		1	X		
DUKE ENERGY CORP	COMMON STOCK	264399106	693,000	13,200		X		1	X		
E M C	COMMON STOCK	268648102	2,350,000	18,800		X		1	X		
EL PASO ENERGY CAPITAL TRUST	NON-REDEEM P/S	283678209	9,313,500	177,400		X		1	X		
EL PASO ENERGY CORP DELAWARE	COMMON STOCK	283905107	290,700	7,200		X		1	X		
ELECTRONIC DATA SYSTEMS	COMMON STOCK	285661104	789,506	12,300		X		1	X		
EMERSON ELEC	COMMON STOCK	291011104	264,375	5,000		X		1	X		
ENRON	COMMON STOCK	293561106	12,766,188	170,500		X		1	X		
EVEREST RE GROUP LTD	COMMON STOCK	G3223R108	479,588	14,700		X		1	X		
EVI INC., 5.0%,	REDEEMABLE P/S	268939204	4,812,500	100,000		X		1	X		
EXXON	COMMON STOCK	30231G102	4,503,632	57,878		X		1	X		
FEDERAL NAT'L MORT. ASSOC	COMMON STOCK	313586109	1,094,888	19,400		X		1	X		
FEDEX CORP	COMMON STOCK	31428X106	230,100	5,900		X		1	X		
FIFTH THIRD BANCORP	COMMON STOCK	316773100	661,500	10,500		X		1	X		
FIRST UNION	COMMON STOCK	337358105	223,500	6,000		X		1	X		
FIRSTAR CORPORATION	COMMON STOCK	33763V109	795,931	34,700		X		1	X		

FISERV INC.	COMMON STOCK	337738108	284,484	7,650	X	1	X
FLEET BOSTON FINANCIAL CORP	COMMON STOCK	339030108	744,016	20,384	X	1	X
FORD MOTOR	COMMON STOCK	345370100	1,116,281	24,300	X	1	X
FOREST LABS	COMMON STOCK	345838106	937,950	11,100	X	1	X
FREDDIE MAC	COMMON STOCK	313400301	592,113	13,400	X	1	X
FREEPORT MCMORAN B	COMMON STOCK	35671D857	232,806	19,300	X	1	X
G T E	COMMON STOCK	362320103	1,320,600	18,600	X	1	X
GAP STORES	COMMON STOCK	364760108	722,281	14,500	X	1	X
GENERAL ELECTRIC	COMMON STOCK	369604103	8,783,613	56,600	X	1	X
GENERAL MOTORS	COMMON STOCK	370442105	1,333,281	16,100	X	1	X
GILLETTE	COMMON STOCK	375766102	358,031	9,500	X	1	X
GLOBAL MARINE	COMMON STOCK	379352404	616,613	24,300	X	1	X
GRAINGER	COMMON STOCK	384802104	2,240,525	41,300	X	1	X
HALLIBURTON	COMMON STOCK	406216101	270,600	6,600	X	1	X
HEWLETT-PACKARD	COMMON STOCK	428236103	2,399,381	18,100	X	1	X
HOME DEPOT	COMMON STOCK	437076102	2,489,700	38,600	X	1	X
HONEYWELL INTERNATIONAL INC	COMMON STOCK	438516106	818,606	15,537	X	1	X
HOUSEHOLD INTL	COMMON STOCK	441815107	305,963	8,200	X	1	X
HUBBELL, CL B	COMMON STOCK	443510201	654,263	23,900	X	1	X
ICN PHARMACEUTICALS	COMMON STOCK	448924100	438,725	16,100	X	1	X
ILLINOIS TOOL WORKS	COMMON STOCK	452308109	215,475	3,900	X	1	X
INTEL	COMMON STOCK	458140100	7,929,444	60,100	X	1	X
INTERPUBLIC GROUP OF COS	COMMON STOCK	460690100	439,425	9,300	X	1	X
INTL BUSINESS MACHINES	COMMON STOCK	459200101	3,610,800	30,600	X	1	X
INTUIT INC	COMMON STOCK	461202103	413,250	7,600	X	1	X
IVAX CORP	COMMON STOCK	465823102	479,600	17,600	X	1	X
JABIL CIRCUIT INC	COMMON STOCK	466313103	242,200	5,600	X	1	X
JACOBS ENGINEERING GRP	COMMON STOCK	469814107	203,175	6,300	X	1	X
JOHNSON & JOHNSON	COMMON STOCK	478160104	1,639,462	23,400	X	1	X
KANSAS CITY SOUTHERN	COMMON STOCK	485170104	214,844	2,500	X	1	X
KEYSTONE FINANCIAL INC	COMMON STOCK	493482103	295,838	16,100	X	1	X
KIMBERLY-CLARK	COMMON STOCK	494368103	1,008,000	18,000	X	1	X
KLA-TENCOR CORP	COMMON STOCK	482480100	244,325	2,900	X	1	X
L S I LOGIC	COMMON STOCK	502161102	900,550	12,400	X	1	X
LANDS' END	COMMON STOCK	515086106	221,400	3,600	X	1	X
LEGG MASON	COMMON STOCK	524901105	501,700	11,600	X	1	X
LEXMARK INT'L GROUP A	COMMON STOCK	529771107	232,650	2,200	X	1	X
LILLY (ELI)	COMMON STOCK	532457108	1,398,600	22,200	X	1	X
LINCOLN NATIONAL	COMMON STOCK	534187109	381,900	11,400	X	1	X
LOWE'S	COMMON STOCK	548661107	636,288	10,900	X	1	X
LUCENT TECHNOLOGIES INC	COMMON STOCK	549463107	3,178,561	52,322	X	1	X
MARSH & MC LENNAN	COMMON STOCK	571748102	805,281	7,300	X	1	X
MAXIM INTEGRATED PRODUCTS	COMMON STOCK	57772K101	625,350	8,800	X	1	X
MBNA CORP	COMMON STOCK	55262L100	318,750	12,500	X	1	X
MCDONALD'S	COMMON STOCK	580135101	901,500	24,000	X	1	X
MCLEOD INC -CL A	COMMON STOCK	582266102	695,463	8,200	X	1	X
MEDIAONE GROUP	COMMON STOCK	58440J104	372,600	4,600	X	1	X
MEDIMMUNE INC	COMMON STOCK	584699102	870,625	5,000	X	1	X
MEDTRONICS	COMMON STOCK	585055106	920,731	17,900	X	1	X
MERCK	COMMON STOCK	589331107	2,398,025	38,600	X	1	X
MERRILL LYNCH	COMMON STOCK	590188108	861,000	8,200	X	1	X
MICROCHIP TECHNOLOGY INC	COMMON STOCK	595017104	230,125	3,500	X	1	X
MICRON TECH	COMMON STOCK	595112103	201,600	1,600	X	1	X
MICROSOFT	COMMON STOCK	594918104	10,104,375	95,100	X	1	X
MINNESOTA MNG & MFG	COMMON STOCK	604059105	354,250	4,000	X	1	X
MONSANTO	COMMON STOCK	611662107	272,950	5,300	X	1	X
MONTANA PWR	COMMON STOCK	612085100	281,600	4,400	X	1	X
MORGAN STANLEY DEAN WITTER	COMMON STOCK	617446448	1,329,469	16,300	X	1	X
MOTOROLA	COMMON STOCK	620076109	4,107,804	28,852	X	1	X
NABORS INDUSTRIES	COMMON STOCK	629568106	889,272	22,912	X	1	X
NATIONAL AUSTRALIA BANK	NON-REDEEM P/S	632525309	962,500	40,000	X	1	X
NATIONWIDE FINANCIAL	COMMON STOCK	638612101	497,250	17,000	X	1	X
NAVISTAR INTL	COMMON STOCK	63934E108	216,675	5,400	X	1	X
NEW YORK TIMES	COMMON STOCK	650111107	1,107,788	25,800	X	1	X
NEXTEL COMMUNICATIONS INC	COMMON STOCK	65332V103	889,500	6,000	X	1	X
NIAGARA MOHAWK HOLDINGS INC	COMMON STOCK	653520106	236,250	17,500	X	1	X
NORTEL NETWORKS CORP	COMMON FOREIGN	656568102	3,994,200	31,700	X	1	X
NORTHERN TRUST	COMMON STOCK	665859104	675,625	10,000	X	1	X
NORTHROP GRUMMAN	COMMON STOCK	666807102	232,925	4,400	X	1	X
OMNICOM GROUP	COMMON STOCK	681919106	2,083,656	22,300	X	1	X
ORACLE SYSTEMS	COMMON STOCK	68389X105	4,246,600	54,400	X	1	X
PECO ENERGY CO	COMMON STOCK	693304107	295,000	8,000	X	1	X
PEPSICO	COMMON STOCK	713448108	940,100	27,200	X	1	X
PFIZER	COMMON STOCK	717081103	2,135,250	58,400	X	1	X
PHARMACIA & UPJOHN INC	COMMON STOCK	716941109	379,200	6,400	X	1	X
PNC FINANCIAL SERVICES GROUP	COMMON STOCK	693475105	265,869	5,900	X	1	X
PROCTER & GAMBLE	COMMON STOCK	742718109	945,000	16,800	X	1	X
QUALCOM	COMMON STOCK	747525103	1,642,438	11,000	X	1	X
QWEST COMMUNICATIONS INTL	COMMON STOCK	749121109	344,350	7,100	X	1	X
RALSTON-RALSTON PURINA	COMMON STOCK	751277302	369,563	13,500	X	1	X
RATIONAL SOFTWARE CORP	COMMON STOCK	75409P202	260,100	3,400	X	1	X
READERS DIGEST	COMMON STOCK	755267101	2,543,463	71,900	X	1	X
RELIASTAR FINL	COMMON STOCK	75952U103	904,463	26,700	X	1	X
REYNOLDS & REYNOLDS	COMMON STOCK	761695105	896,400	33,200	X	1	X
ROHM & HAAS	COMMON STOCK	775371107	452,810	10,147	X	1	X
ROYAL DUTCH PETROLEUM	COMMON FOREIGN	80257804	1,726,875	30,000	X	1	X
S C I SYSTEMS	COMMON STOCK	783890106	473,550	8,800	X	1	X
SAFeway INC	COMMON STOCK	786514208	506,800	11,200	X	1	X
SBC COMMUNICATIONS	COMMON STOCK	783876103	2,283,708	54,374	X	1	X
SCHERING-PLOUGH	COMMON STOCK	806605101	915,075	24,900	X	1	X
SCHLUMBERGER	COMMON STOCK	806857108	466,650	6,100	X	1	X
SCHWAB CHARLES CORP NEW	COMMON STOCK	808513105	914,681	16,100	X	1	X
SEPRACOR INC	COMMON STOCK	817315104	305,813	4,200	X	1	X
SIEBEL SYSTEMS INC	COMMON STOCK	826170102	967,444	8,100	X	1	X
SMURFIT-STONE CONTAINER CORP	COMMON STOCK	832727101	357,381	21,100	X	1	X
SNAP-ON	COMMON STOCK	833034101	518,513	19,800	X	1	X
SOUTHERN	COMMON STOCK	842587107	389,325	17,900	X	1	X
SPDR S&P DEP RCPT TRADES AND	COMMON STOCK	78462F103	39,146,250	260,000	X	1	X
SPRINT	COMMON STOCK	852061100	875,700	13,900	X	1	X
SPRINT CORP (PCS GROUP)	COMMON STOCK	852061506	1,018,875	15,600	X	1	X

STAPLES	COMMON STOCK	855030102	310,000	15,500	X	1	X
STATE STREET CORP	COMMON STOCK	857477103	329,375	3,400	X	1	X
STRYKER	COMMON STOCK	863667101	857,925	12,300	X	1	X
SUN MICROSYSTEMS	COMMON STOCK	866810104	2,787,105	29,744	X	1	X
SYBRON CORP	COMMON STOCK	87114F106	348,000	12,000	X	1	X
SYMBOL TECH	COMMON STOCK	871508107	312,788	3,800	X	1	X
T R W	COMMON STOCK	872649108	204,750	3,500	X	1	X
TANDY	COMMON STOCK	875382103	268,975	5,300	X	1	X
TARGET CORP	COMMON STOCK	87612E106	351,325	4,700	X	1	X
TELLABS	COMMON STOCK	879664100	403,100	6,400	X	1	X
TENET HEALTHCARE	COMMON STOCK	880336100	213,900	9,300	X	1	X
TEXACO	COMMON STOCK	881694103	450,450	8,400	X	1	X
TEXAS INSTRUMENTS	COMMON STOCK	882508104	2,320,000	14,500	X	1	X
TEXAS UTILITIES CO (HLDG)	COMMON STOCK	882848104	385,938	13,000	X	1	X
TIDEWATER	COMMON STOCK	886423102	372,206	11,700	X	1	X
TIME WARNER	COMMON STOCK	887315109	2,120,000	21,200	X	1	X
TRIBUNE	COMMON STOCK	896047107	296,156	8,100	X	1	X
TYCO INTERNATIONAL	COMMON STOCK	902124106	2,092,256	41,950	X	1	X
UNILEVER N.V.	COMMON FOREIGN	904784709	208,141	4,325	X	1	X
UNITED TECH	COMMON STOCK	913017109	726,656	11,500	X	1	X
US WEST	COMMON STOCK	91273H101	290,500	4,000	X	1	X
USA NETWORKS	COMMON STOCK	902984103	225,625	10,000	X	1	X
VERITAS SOFTWARE CORP	COMMON STOCK	923436109	1,617,850	12,350	X	1	X
VIACOM -CL B	COMMON STOCK	925524308	564,425	10,700	X	1	X
VIAD CORP	COMMON STOCK	92552R109	313,388	13,700	X	1	X
VISHAY INTERTECH. INC	COMMON STOCK	928298108	278,125	5,000	X	1	X
VITESSE SEMICONDUCTOR	COMMON STOCK	928497106	452,375	4,700	X	1	X
WADDELL & REED FINANCIAL	COMMON STOCK	930059100	533,138	12,600	X	1	X
WALGREEN	COMMON STOCK	931422109	270,375	10,500	X	1	X
WAL-MART STORES	COMMON STOCK	931142103	4,206,900	75,800	X	1	X
WARNER-LAMBERT	COMMON STOCK	934488107	1,462,500	15,000	X	1	X
WASHINGTON MUTUAL	COMMON STOCK	939322103	402,800	15,200	X	1	X
WEATHERFORD INTERNATIONAL	COMMON STOCK	947074100	595,269	10,100	X	1	X
WELLS FARGO & CO (NEW)	COMMON STOCK	949746101	1,002,969	24,500	X	1	X
WEYERHAEUSER	COMMON STOCK	962166104	438,900	7,700	X	1	X
WISCONSIN ENERGY	COMMON STOCK	976657106	265,169	13,300	X	1	X
WORLDCOM INC.	COMMON STOCK	98157D106	2,219,225	48,976	X	1	X
WRIGLEY	COMMON STOCK	982526105	867,981	11,300	X	1	X
XILINX, INC.	COMMON STOCK	983919101	405,781	4,900	X	1	X
ADT OPERATIONS INC CONV	DEBT	000945AC9	19,413,938	7,050,000	X	1	X
ALZA CORP CONV	DEBT	022615AD0	63,106,875	58,500,000	X	1	X
AMERICAN GEN DEL CONV	DEBT	02637G200	24,495,000	34,500,000	X	1	X
ANADARKO PETROLEUM CORP	DEBT	032511AP2	13,000,000	24,000,000	X	1	X
ATHENA	DEBT	046854AB1	11,497,500	8,400,000	X	1	X
ATHENA NEUROSCIENCES INC.,	DEBT	046854AA3	16,425,000	12,000,000	X	1	X
AUTOMATIC DATA PROCESSING	DEBT	053015AC7	21,735,000	17,250,000	X	1	X
BELL ATLANTIC FINL SVCS	DEBT	07785GAB6	5,355,000	5,250,000	X	1	X
BELL ATLANTIC FINL SVCS	DEBT	07785GAC4	4,301,250	3,000,000	X	1	X
BERKSHIRE HATHAWAY INC DEL	DEBT	084670AF5	19,688,813	7,350,000	X	1	X
CENTOCOR INC.	DEBT	152342AE1	29,801,250	27,000,000	X	1	X
CHIRON CORP CONV	DEBT	170040AB5	23,270,625	13,500,000	X	1	X
CLEAR CHANNEL COMM., INC.,	DEBT	184502AB8	38,469,375	31,500,000	X	1	X
CLEAR CHANNEL COMMUNICATIONS	DEBT	184502AE2	48,759,375	52,500,000	X	1	X
COSTCO	DEBT	22160QAC6	61,837,500	51,000,000	X	1	X
CUC INTL INC	DEBT	126545AD4	15,365,625	16,500,000	X	1	X
CUC INTL INC CONV	DEBT	126545AB8	15,365,625	16,500,000	X	1	X
DEUTSCHE BANK FINANCIAL	DEBT	25153EBE0	115,143,750	69,000,000	X	1	X
DEVON ENERGY CORP	DEBT	25179MAA1	8,089,875	8,100,000	X	1	X
DEVON ENERGY CORP.	DEBT	25179MAB9	46,780,403	46,722,000	X	1	X
DIAMOND OFFSHORE CONV	DEBT	25271CAA0	71,478,000	62,700,000	X	1	X
DSC COMMUNICATIONS CORP	DEBT	233311AC3	21,363,750	20,250,000	X	1	X
ELAN FINANCE	DEBT	284129AC7	14,831,250	21,000,000	X	1	X
ELAN INTL FIN CONV	DEBT	284129AA1	42,375,000	60,000,000	X	1	X
GOLDMAN SACHS GIN-GIP	DEBT	38141GAG9	9,117,270	9,000,000	X	1	X
GOLDMAN SACHS / WELLS FARGO	DEBT	38141GAB0	8,280,000	9,000,000	X	1	X
HD EXCHANGEABLE TRUST	DEBT	40414EAA3	6,705,000	6,000,000	X	1	X
HEALTH & RETIREMENT PPTYS	DEBT	U40488AA3	16,020,000	18,000,000	X	1	X
HEALTH CARE PPTY INVS INC	DEBT	421915AC3	16,005,000	16,500,000	X	1	X
HEWLETT PACKARD CO CONV	DEBT	428236AC7	61,053,750	81,000,000	X	1	X
HEWLETT PACKARD CO.,	DEBT	428236AA1	28,265,625	37,500,000	X	1	X
INCO LTD CONV	DEBT	453258AH8	5,242,669	6,105,000	X	1	X
INTERPUBLIC GROUP	DEBT	460690AG5	8,332,500	8,250,000	X	1	X
Interpublic Group	DEBT	460690AJ9	20,452,500	20,250,000	X	1	X
KERR-MCGEE	DEBT	492386AP2	32,775,000	28,500,000	X	1	X
KERR-MCGEE CORP	DEBT	492386AL1	33,435,188	35,475,000	X	1	X
LEVEL ONE COMMUNICATIONS,	DEBT	527295AC3	30,054,375	7,020,000	X	1	X
LIBERTY MEDIA	DEBT	530715AK7	45,971,250	39,000,000	X	1	X
LIBERTY MEDIA GROUP	DEBT	530715AF8	64,627,500	42,000,000	X	1	X
LIEBERT CONV	DEBT	531735AA6	5,979,375	1,500,000	X	1	X
MAGNA INTL INC CONV	DEBT	559222AE4	37,905,000	39,900,000	X	1	X
MOTOROLA CONV LIQUID YIELD	DEBT	620076AJ8	9,600,000	6,000,000	X	1	X
NEWS CORP	DEBT	652478AS7	72,581,550	63,390,000	X	1	X
OFFICE DEPOT INC	DEBT	676220AA4	6,923,250	10,200,000	X	1	X
OMNICOM GROUP INC	DEBT	681919AG1	50,531,250	26,250,000	X	1	X
POTOMAC ELEC PWR CO	DEBT	737679BT6	8,505,000	9,000,000	X	1	X
SCI SYSTEMS INC	DEBT	783890AF3	25,003,125	22,500,000	X	1	X
SOLETRON	DEBT	834182AJ6	18,022,500	27,000,000	X	1	X
SOLETRON CORP.	DEBT	834182AG2	44,055,000	66,000,000	X	1	X
ST PAUL CAPITAL CONV.	DEBT	792856205	15,953,250	26,700,000	X	1	X
SWISS LIFE FIN.	DEBT	CP5026911	8,712,900	9,000,000	X	1	X
SWISS LIFE FINANCE LTD	DEBT	VV3084256	8,859,600	9,000,000	X	1	X
TECNOST INTL	DEBT	EC1437234	3,383	3,306	X	1	X
THERMO ELECTRON CORP CONV	DEBT	883556AF9	22,893,750	24,750,000	X	1	X
THERMO INSTR SYS INC CONV	DEBT	883559AC0	13,725,000	15,000,000	X	1	X
THERMO INSTR SYS INC.,	DEBT	883559AE6	9,121,875	10,500,000	X	1	X
U S CELLULAR CORP CONV	DEBT	911684AA6	31,617,570	46,668,000	X	1	X
WELLPOINT	DEBT	94973HAA6	14,934,375	22,500,000	X	1	X
XEROX	DEBT	984121BB8	23,458,313	43,950,000	X	1	X
XEROX CREDIT CORP.,	DEBT	984121AY9	1,921,500	3,600,000	X	1	X

