



Metro

Los Angeles County
Metropolitan Transportation Authority

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March 20, 2007

TO: BOARD OF DIRECTORS

THROUGH: ROGER SNOBLE
CHIEF EXECUTIVE OFFICER

FROM: TERRY MATSUMOTO
CHIEF FINANCIAL SERVICES OFFICER, AND TREASURER

SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH ENDED
FEBRUARY 28, 2007

ISSUE

The attached investment transactions reports are provided in accordance with the LACMTA Investment Policy approved January 25, 2007, and the California Government Code.

DISCUSSION

During the month, investment purchases totaled \$554.3 million, and investment sales totaled \$81.0 million, including interest. There were no call options exercised against the portfolio. The LACMTA's short and intermediate investment portfolios, valued at market plus accrued income, totaled \$1.12 billion as of February 28, 2007 versus \$1.07 billion as of January 31, 2007.

NEXT STEPS

The next update will report investment transactions for the quarter ended March 31, 2007.

Attachment I: Purchase Detail Report
Attachment II: Sales Detail Report
Attachment III: Call Detail Report

Prepared by: Donna R. Mills, Assistant Treasurer
Marshall Liu, Sr. Financial Analyst

ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
02/01/07 TO 02/28/07

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Yield	Broker
02/01/2007	R03273442	REPO CREDIT SUISSE FIRST BOSTON	5.19	02/02/2007	\$ 18,500,000.00	\$ 18,500,000.00	\$ -	5.19	CREDIT SUISSE FIRST BOSTON
02/02/2007	313384CN7	FEDERAL HOME LOAN BANK DISCOUNT	-	03/02/2007	\$ 7,000,000.00	\$ 6,972,042.78	\$ -	5.13	LEHMAN-LBI
02/02/2007	R03373015	REPO CREDIT SUISSE FIRST BOSTON	5.19	02/05/2007	\$ 18,500,000.00	\$ 18,500,000.00	\$ -	5.19	CREDIT SUISSE FIRST BOSTON
02/05/2007	313396BR3	FEDERAL HOME LN MTG CORP DISC NTS	-	02/09/2007	\$ 15,000,000.00	\$ 14,991,483.33	\$ -	5.11	MERRILL LYNCH FIXED INCOME OPS
02/05/2007	313588BP9	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	02/07/2007	\$ 7,000,000.00	\$ 6,998,001.11	\$ -	5.14	LEHMAN-LBI
02/05/2007	R03673452	REPO CREDIT SUISSE FIRST BOSTON	5.18	02/06/2007	\$ 18,500,000.00	\$ 18,500,000.00	\$ -	5.18	CREDIT SUISSE FIRST BOSTON
02/06/2007	313384BP3	FEDERAL HOME LOAN BANK DISCOUNT	-	02/07/2007	\$ 4,000,000.00	\$ 3,999,434.44	\$ -	5.09	JPM SECURITIES-FIXED INCOME
02/06/2007	313396DJ9	FEDERAL HOME LN MTG CORP DISC NTS	-	03/22/2007	\$ 10,000,000.00	\$ 9,937,666.67	\$ -	5.10	SMITH BARNEY HARRIS UPHAMD
02/06/2007	313396DQ3	FEDERAL HOME LN MTG CORP DISC NTS	-	03/28/2007	\$ 10,000,000.00	\$ 9,929,166.67	\$ -	5.10	SMITH BARNEY HARRIS UPHAMD
02/06/2007	R03772705	REPO CREDIT SUISSE FIRST BOSTON	5.17	02/07/2007	\$ 18,500,000.00	\$ 18,500,000.00	\$ -	5.17	CREDIT SUISSE FIRST BOSTON
02/07/2007	9026X1QP5	UBS AMERS INC CPDS	-	03/23/2007	\$ 4,500,000.00	\$ 4,471,152.50	\$ -	5.25	LEHMAN-LBI
02/07/2007	R03873561	REPO CREDIT SUISSE FIRST BOSTON	5.18	02/08/2007	\$ 18,500,000.00	\$ 18,500,000.00	\$ -	5.18	CREDIT SUISSE FIRST BOSTON
02/08/2007	9297M1UQ7	WACHOVIA BANK N A DISC B/A	-	07/24/2007	\$ 4,000,000.00	\$ 3,906,486.67	\$ -	5.07	CITIGROUP GLOBAL MARKETS INC
02/08/2007	36959JT86	GENERAL ELEC CAP CORP DISC C/P	-	06/08/2007	\$ 5,200,000.00	\$ 5,109,520.00	\$ -	5.22	CITIBANK/CP/IPA
02/08/2007	R03973616	REPO CREDIT SUISSE FIRST BOSTON	5.20	02/09/2007	\$ 13,300,000.00	\$ 13,300,000.00	\$ -	5.20	CREDIT SUISSE FIRST BOSTON
02/08/2007	31359MTZ6	FEDERAL NATL MTG ASSN	3.25	02/15/2009	\$ 10,000,000.00	\$ 9,663,100.00	\$ 156,180.56	3.25	LEHMAN-LBI
02/09/2007	313588BU8	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	02/12/2007	\$ 11,000,000.00	\$ 10,995,315.83	\$ -	5.11	UBS FINANCIAL SERVICES INC
02/09/2007	R04073867	REPO CREDIT SUISSE FIRST BOSTON	5.21	02/12/2007	\$ 13,400,000.00	\$ 13,400,000.00	\$ -	5.21	CREDIT SUISSE FIRST BOSTON
02/12/2007	313384BW8	FEDERAL HOME LOAN BANK DISCOUNT	-	02/14/2007	\$ 8,000,000.00	\$ 7,997,728.89	\$ -	5.11	MERRILL LYNCH FIXED INCOME OPS
02/12/2007	74977LPD3	RABOBANK USA FINL CORP CPDS	-	02/13/2007	\$ 11,000,000.00	\$ 10,998,395.83	\$ -	5.25	LEHMAN-LBI
02/12/2007	R04372468	REPO CREDIT SUISSE FIRST BOSTON	5.20	02/13/2007	\$ 17,300,000.00	\$ 17,300,000.00	\$ -	5.20	CREDIT SUISSE FIRST BOSTON
02/13/2007	87030KRC2	SWEDISH EXPT CR CORP DISC C/P	-	04/12/2007	\$ 19,000,000.00	\$ 18,840,210.00	\$ -	5.22	BANC/AMERICA SECUR.LLC,MONTGOM
02/13/2007	R04473797	REPO CREDIT SUISSE FIRST BOSTON	5.23	02/14/2007	\$ 17,300,000.00	\$ 17,300,000.00	\$ -	5.23	CREDIT SUISSE FIRST BOSTON
02/14/2007	313384BX6	FEDERAL HOME LOAN BANK DISCOUNT	-	02/15/2007	\$ 20,000,000.00	\$ 19,997,155.56	\$ -	5.12	JPM SECURITIES-FIXED INCOME
02/14/2007	4662C1R90	JPMORGAN CHASE BK DISC B/A	-	04/09/2007	\$ 15,000,000.00	\$ 14,885,025.00	\$ -	5.11	CITIGROUP GLOBAL MARKETS INC
02/15/2007	313384BY4	FEDERAL HOME LOAN BANK DISCOUNT	-	02/16/2007	\$ 4,500,000.00	\$ 4,499,355.00	\$ -	5.16	UBS FINANCIAL SERVICES INC
02/15/2007	912828GG9	UNITED STATES TREAS NTS	4.75	02/15/2010	\$ 5,300,000.00	\$ 5,299,171.88	\$ -	4.75	COUNTRYWIDE SECURITIES/BKNY
02/16/2007	9297M1UQ7	WACHOVIA BANK N A DISC B/A	-	07/24/2007	\$ 4,500,000.00	\$ 4,399,670.00	\$ -	5.08	CITIGROUP GLOBAL MARKETS INC
02/16/2007	3133XAT56	FEDERAL HOME LN BKS M/T/N	4.00	03/10/2008	\$ 12,500,000.00	\$ 12,349,250.00	\$ 216,666.67	4.00	BARCLAYS CAPITAL INC FIXED
02/20/2007	313384CD9	FEDERAL HOME LOAN BANK DISCOUNT	-	02/21/2007	\$ 12,500,000.00	\$ 12,498,211.81	\$ -	5.15	LEHMAN-LBI
02/21/2007	9297M1UX2	WACHOVIA BANK N A DISC B/A	-	07/31/2007	\$ 10,000,000.00	\$ 9,774,666.67	\$ -	5.07	CITIGROUP GLOBAL MARKETS INC
02/21/2007	R05274025	REPO LEHMAN-LBI	5.22	02/22/2007	\$ 500,000.00	\$ 500,000.00	\$ -	5.22	LEHMAN-LBI
02/21/2007	14911RAG4	CATERPILLAR FINL SVCS CORP	4.50	06/15/2009	\$ 1,058,000.00	\$ 1,043,674.68	\$ 8,728.50	4.50	FIRST TENNESSEE SECURITIES
02/21/2007	22237LPM8	COUNTRYWIDE HOME LNS INC M/T/N	4.13	09/15/2009	\$ 1,500,000.00	\$ 1,462,305.00	\$ 26,812.50	4.13	CREDIT SUISSE FIRST BOSTON
02/22/2007	313384DX4	FEDERAL HOME LOAN BANK DISCOUNT	-	04/04/2007	\$ 15,000,000.00	\$ 14,911,679.17	\$ -	5.17	JPM SECURITIES-FIXED INCOME
02/22/2007	313384EU9	FEDERAL HOME LOAN BANK DISCOUNT	-	04/25/2007	\$ 20,000,000.00	\$ 19,822,094.44	\$ -	5.17	SMITH BARNEY HARRIS UPHAMD
02/22/2007	313396EP4	FEDERAL HOME LN MTG CORP DISC NTS	-	04/20/2007	\$ 15,000,000.00	\$ 14,877,212.50	\$ -	5.17	MERRILL LYNCH FIXED INCOME OPS
02/22/2007	313396EP4	FEDERAL HOME LN MTG CORP DISC NTS	-	04/20/2007	\$ 20,000,000.00	\$ 19,836,283.33	\$ -	5.17	MERRILL LYNCH FIXED INCOME OPS
02/22/2007	313588E50	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	04/23/2007	\$ 20,000,000.00	\$ 19,828,333.33	\$ -	5.15	JPM SECURITIES-FIXED INCOME
02/22/2007	R05374795	REPO LEHMAN-LBI	5.20	02/23/2007	\$ 600,000.00	\$ 600,000.00	\$ -	5.20	LEHMAN-LBI

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02/01/07 TO 02/28/07

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02/23/2007	06422TSM6	BANK OF AMER N A DISC B/A	-	05/21/2007	\$ 11,000,000.00	\$ 10,862,298.33	\$ -	5.18	BANK OF NY CUST CLEARANCE
02/23/2007	0660P1RQ6	BANKAMERICA CORP CPDS	-	04/24/2007	\$ 18,000,000.00	\$ 17,842,800.00	\$ -	5.24	BANC/AMERICA SECUR.LLC,MONTGOM
02/23/2007	313588CJ2	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	02/26/2007	\$ 14,595,000.00	\$ 14,588,687.66	\$ -	5.19	BK OF AMERICA NA
02/23/2007	313588EU5	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	04/25/2007	\$ 10,000,000.00	\$ 9,912,227.78	\$ -	5.18	JPM SECURITIES-FIXED INCOME
02/23/2007	90262DRL1	UBS FIN (DEL) DISC C/P	-	04/20/2007	\$ 17,000,000.00	\$ 16,861,431.11	\$ -	5.24	MERRILL LYNCH GOVT SECS/M.MKTS
02/23/2007	R05473187	REPO LEHMAN-LBI	5.20	02/26/2007	\$ 600,000.00	\$ 600,000.00	\$ -	5.20	LEHMAN-LBI
02/26/2007	313588CK9	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	02/27/2007	\$ 3,500,000.00	\$ 3,499,494.44	\$ -	5.20	MERRILL LYNCH FIXED INCOME OPS
02/26/2007	R05773003	REPO LEHMAN-LBI	5.22	02/27/2007	\$ 600,000.00	\$ 600,000.00	\$ -	5.22	LEHMAN-LBI
02/27/2007	74977LPU5	RABOBANK USA FINL CORP CPDS	-	02/28/2007	\$ 11,800,000.00	\$ 11,798,269.33	\$ -	5.28	LEHMAN-LBI
02/27/2007	R05874602	REPO LEHMAN-LBI	5.23	02/28/2007	\$ 700,000.00	\$ 700,000.00	\$ -	5.23	LEHMAN-LBI
02/28/2007	90262DQ16	UBS FIN (DEL) DISC C/P	-	03/01/2007	\$ 10,000,000.00	\$ 9,998,523.61	\$ -	5.32	BANC/AMERICA SECUR.LLC,MONTGOM
02/28/2007	R05974097	REPO CREDIT SUISSE FIRST BOSTON	5.25	03/01/2007	\$ 1,500,000.00	\$ 1,500,000.00	\$ -	5.25	CREDIT SUISSE FIRST BOSTON
					\$ 556,753,000.00	\$ 553,957,525.35	\$ 408,388.23		

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
SALES DETAIL REPORT
02/01/07 TO 02/28/07

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker
02/08/2007	3136F52L4	FEDERAL NATL MTG ASSN M/T/N	3.50	07/20/2007	\$ 9,260,000.00	\$ 9,188,790.60	\$ 16,205.00	\$ 123,357.09	MORGAN STANLEY & CO
02/14/2007	0660P1RL7	BANKAMERICA CORP CPDS	-	04/20/2007	\$ 5,600,000.00	\$ 5,547,017.78	\$ -	\$ 21,192.89	BANC/AMERICA SECUR.LLC,MONTGOM
02/14/2007	36959JT86	GENERAL ELEC CAP CORP DISC C/P	-	06/08/2007	\$ 5,200,000.00	\$ 5,114,044.00	\$ -	\$ 4,524.00	LEHMAN-LBI
02/14/2007	36959JUW1	GENERAL ELEC CAP CORP CPDS	-	07/30/2007	\$ 2,100,000.00	\$ 2,049,549.84	\$ -	\$ -	LEHMAN-LBI
02/14/2007	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 50,000,000.00	\$ 49,781,250.00	\$ 365,384.61	\$ (1,794.50)	BK OF AMERICA NA
02/14/2007	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 9,000,000.00	\$ 8,960,625.00	\$ 65,769.23	\$ (323.01)	BK OF AMERICA NA
					\$ 81,160,000.00	\$ 80,641,277.22	\$ 447,358.84	\$ 146,956.47	

ATTACHMENT III
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
CALL DETAIL REPORT
02/01/07 TO 02/28/07

THERE WERE NO CALL NOTICES IN THE MONTH OF FEBRUARY 28, 2007