



August 22, 2002

Metropolitan
Transportation
Authority

One Gateway Plaza
Los Angeles, CA
90012-2952

TO: MTA BOARD OF DIRECTORS

THROUGH: ROGER SNOBLE
CHIEF EXECUTIVE OFFICER

FROM: TERRY MATSUMOTO
EXECUTIVE OFFICER, FINANCE AND TREASURER

SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH
ENDED JULY 31, 2002

ISSUE

The attached investment transactions reports are provided in accordance with the MTA Investment Policy approved January 24, 2002, and the California Government Code.

DISCUSSION

During the month, investment purchases totaled \$163.5 million, and investment sales totaled \$36.7 million, including interest, and call options of \$2.3 million were exercised against holdings in the portfolio. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$892.7 million as of July 31, 2002 versus \$939.2 million as of June 30, 2002.

NEXT STEPS

The next update will report investment transactions for the month ended August 31, 2002.

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
07/01/02 THROUGH 07/31/02

Settle Date	CUSIP	Description	Face Rate	Maturity Date	Par	Cost	Accrued Interest	Yield	Broker Name
07/03/02	31359MNG4	FEDERAL NATL MTG ASSN	3.00	06/15/04	3,000,000.00	3,004,800.00	3,000.00	2.41	FIRST TENN MEM/DEALER
07/05/02	83700FH73	SOUTH CAROLINA ELEC & GAS C/P CPDS	-	08/07/02	3,100,000.00	3,094,913.42	-	1.79	MERRILL LYNCH GOVT SECS/M.MKTS
07/11/02	3133MNS69	FEDERAL HOME LN BKS	4.13	05/13/05	8,000,000.00	8,139,360.00	51,333.33	3.47	DAIN RAUSCHER INC BK NYC/
07/11/02	89232WAC6	TOYOTA AUTO RECEIVABLES 2002-B	3.76	06/15/06	5,000,000.00	5,053,710.94	13,577.78	3.21	CHASE SECURITIES, INC.
07/15/02	313313H84	FEDERAL FARM CREDIT BANK DISCOUNT	-	10/01/02	6,500,000.00	6,475,635.83	-	1.74	MERRILL LYNCH FIXED INCOME OPS
07/15/02	313313B23	FEDERAL FARM CREDIT BANK DISCOUNT	-	08/08/02	5,000,000.00	4,994,333.33	-	1.70	MERRILL LYNCH FIXED INCOME OPS
07/15/02	313397S77	FEDERAL HOME LN MTG CORP DISC NTS	-	12/11/02	7,000,000.00	6,950,167.78	-	1.73	SMITH BARNEY HARRIS UPHAMD
07/15/02	313397J28	FEDERAL HOME LN MTG CORP DISC NTS	-	10/03/02	6,000,000.00	5,976,933.33	-	1.74	MERRILL LYNCH FIXED INCOME OPS
07/15/02	313397E49	FEDERAL HOME LN MTG CORP DISC NTS	-	09/03/02	5,000,000.00	4,988,125.00	-	1.71	MERRILL LYNCH FIXED INCOME OPS
07/15/02	337358DQ5	FIRST UN CORP	7.55	08/18/05	4,000,000.00	4,417,360.00	123,316.67	3.93	FIRST UNION SECURITIES INC
07/16/02	3133MP4B9	FEDERAL HOME LN BKS	3.38	06/15/04	2,000,000.00	2,024,765.63	7,875.00	2.71	MORGAN STANLEY & CO
07/17/02	9297M1NE2	WACHOVIA BK N A DISC B/A	-	01/14/03	5,000,000.00	4,957,263.89	-	1.72	PAIN WEBBER INC GOVT SEC AC#2
07/17/02	25466KCN7	DISCOVER CARD MASTER TR I	6.85	07/17/07	5,000,000.00	5,423,632.81	1,902.78	3.57	FIRST UNION SECURITIES INC
07/19/02	06422TL84	BANK OF AMER N A DISC B/A	-	11/08/02	4,000,000.00	3,978,222.22	-	1.76	BANKERS TRUST COMPANY
07/22/02	7954W1HG1	SALOMON SMITH BARNEY DISC C/P	-	08/16/02	6,000,000.00	5,992,750.00	-	1.74	SMITH BARNEY INC (SALOMON)
07/23/02	06422TJH7	BANK OF AMER N A DISC B/A	-	09/17/02	5,000,000.00	4,986,466.67	-	1.75	BANKERS TRUST COMPANY
07/23/02	36959JHV8	GENERAL ELEC CAP CORP DISC C/P CPDS	-	08/29/02	5,000,000.00	4,991,006.94	-	1.75	CITIBANK/CP/IPA
07/23/02	36959JJP9	GENERAL ELEC CAP CORP DISC C/P CPDS	-	09/23/02	4,000,000.00	3,987,875.56	-	1.77	CITIBANK/CP/IPA
07/26/02	10060KHE4	BOSTON EDISON CO CPDS	-	08/14/02	6,000,000.00	5,994,521.67	-	1.73	SMITH BARNEY INC (SALOMON)
07/26/02	69372BH11	PACCAR FIN CORP DISC C/P CPDS	-	08/01/02	5,000,000.00	4,997,166.66	1,416.67	1.70	JP MORGAN SECURITIES
07/29/02	90328BH20	USAA CAP CORP DISC C/P CPDS	-	08/02/02	5,000,000.00	4,999,038.89	-	1.73	GOLDMAN, SACHS & CO
07/30/02	07986MHC1	BELLSOUTH CORP DISC C/P 4/2 CPDS	-	08/12/02	4,000,000.00	3,997,501.11	-	1.73	GOLDMAN, SACHS & CO
07/30/02	49904DHC2	KNIGHT RIDDER INC 4(2) CPDS	-	08/12/02	5,000,000.00	4,996,858.33	-	1.74	GOLDMAN, SACHS & CO
07/31/02	R21223034	REPO LEHMAN-LBI	1.78	08/01/02	43,900,000.00	43,900,000.00	-	1.78	LEHMAN-LBI
07/31/02	74081KH13	PRESIDENT & FELLOWS HARVARD CO CPDS	-	08/01/02	5,000,000.00	4,999,751.39	-	1.71	MORGAN STANLEY & CO
Total					162,500,000.00	163,322,161.40	202,422.23		

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
SALES DETAIL REPORT
07/01/02 THROUGH 07/31/02

Settle Date	CUSIP	Description	Face Rate	Maturity Date	PAR	Cost	Accrued Interest	Gain / (Loss)
07/18/02	01F060477	FNMA TBA 15YR SFM 06.00% JUL	-	07/01/17	11,000,000.00	11,250,507.81	-	85,507.81
07/22/02	01N062672	GNMA I TBA 30YR SFM 06.50% JUL	-	07/01/32	8,000,000.00	8,215,312.50	-	52,187.50
07/17/02	025928AJ1	AMERICAN EXPRESS MASTER TRUST	5.90	04/15/04	5,000,000.00	5,155,859.38	1,638.89	36,523.44
07/11/02	055959AK6	BMW VEH OWNER TR	6.67	10/25/03	2,075,000.00	2,141,140.63	6,151.22	60,304.69
07/11/02	34527RFQ1	FORD CR AUTO OWNER TR	5.12	10/15/04	3,000,000.00	3,063,750.00	11,093.33	22,617.19
07/03/02	9128274H2	U S TREASURY NOTE	5.50	05/31/03	2,500,000.00	2,582,812.50	12,397.54	109,765.63
07/15/02	929771AN3	WACHOVIA CORP	6.70	06/21/04	4,000,000.00	4,256,200.00	17,866.67	22,040.00
Total					35,575,000.00	36,665,582.82	49,147.65	388,946.26

ATTACHMENT III
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
CALL DETAIL REPORT
07/01/02 THROUGH 07/31/02

Settle Date	CUSIP	Description	Face Rate	Maturity Date	PAR	Cost	Accrued Interest	Gain / (Loss)
07/26/02	3129236G5	FEDERAL HOME LN MTG CORP DEB	5.70	07/26/06	2,300,000.00	2,300,000.00	-	2,300.00