



Metropolitan  
Transportation  
Authority

One Gateway Plaza  
Los Angeles, CA  
90012-2952

February 21, 2002

**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 JANUARY 31, 2002

**ISSUE**

The attached investment transactions reports are provided in accordance with the MTA Investment Policy approved January 25, 2001, and the California Government Code.

**DISCUSSION**

During the month, investment purchases totaled \$353.3 million, and investment sales totaled \$19.2 million, including interest. During the month, there were no call options exercised against holdings in the portfolio. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$886.0 million as of January 31, 2002 versus \$877.7 million as of December 31, 2001.

**NEXT STEPS**

The next update will report investment transactions for the month ended February 28, 2002.

Attachment I: Purchase Detail Report  
Attachment II: Sales 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**  
**01/01/02 TO 01/31/02**

Settle Date	CUSIP	Description	Rate	Maturity Date	Par	Cost	Interest	Broker Name	Yield
01/02/02	02581SBC4	AMERICAN EXPRESS CR CORP CPDS CPDS	-	02/12/02	7,000,000.00	6,986,048.61	-	BANKERS TRUST CO/CP/IPA	1.75
01/02/02	36959JBB8	GENERAL ELEC CAP CORP DISC C/P CPDS	-	02/11/02	7,000,000.00	6,986,388.89	-	CITIBANK/CP/IPA	1.75
01/02/02	R00225455	REPO CREDIT SUISSE FIRST BOSTON	1.82	01/03/02	20,000,000.00	20,000,000.00	-	CREDIT SUISSE FIRST BOSTON	1.85
01/03/02	313397VC2	FEDERAL HOME LN MTG CORP DISC NTS	-	04/04/02	10,000,000.00	9,956,775.00	-	MERRILL LYNCH FIXED INCOME OPS	1.72
01/03/02	4662C1CK1	JPMORGAN CHASE BK DISC B/A	-	03/19/02	1,292,000.00	1,287,424.17	-	PAINE WEBBER INC GOVT SEC AC#2	1.71
01/03/02	R00323998	REPO LEHMAN-LBI	1.82	01/04/02	20,000,000.00	20,000,000.00	-	LEHMAN-LBI	1.85
01/04/02	89350BB11	TRANSAMERICA FIN CORP DISC C/P CPDS	-	02/01/02	10,000,000.00	9,986,311.10	-	SMITH BARNEY INC (SALOMON)	1.76
01/04/02	313397WF4	FEDERAL HOME LN MTG CORP DISC NTS	-	05/01/02	650,000.00	646,324.25	-	BK OF AMERICA NA	1.75
01/04/02	313397WX5	FEDERAL HOME LN MTG CORP DISC NTS	-	05/17/02	600,000.00	596,098.67	-	BK OF AMERICA NA	1.77
01/08/02	02581SBR1	AMERICAN EXPRESS CR CORP CPDS CPDS	-	02/25/02	7,000,000.00	6,983,946.67	-	BANKERS TRUST CO/CP/IPA	1.72
01/08/02	02581SBT7	AMERICAN EXPRESS CR CORP CPDS CPDS	-	02/27/02	7,000,000.00	6,983,277.78	-	BANKERS TRUST CO/CP/IPA	1.72
01/08/02	3133MKYS0	FEDERAL HOME LN BKS DEB	4.13	01/14/05	9,300,000.00	9,275,634.00	-	FIRST TENNESSEE BK NA-BD DIVI	4.22
01/09/02	313589TY9	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	03/07/02	4,900,000.00	4,886,966.00	-	SMITH BARNEY HARRIS UPHAMD	1.68
01/10/02	313397TJ0	FEDERAL HOME LN MTG CORP DISC NTS	-	02/21/02	8,000,000.00	7,984,506.67	-	BK OF AMERICA NA	1.66
01/10/02	459056QM2	INTERNATIONAL BK FOR RECON &	4.00	01/10/05	2,300,000.00	2,293,675.00	-	RECEIPTS FROM FISCAL AGENTS	4.21
01/10/02	36962GXB5	GENERAL ELEC CAP CORP M/T/N	4.25	01/28/05	2,000,000.00	1,995,420.00	-	MORGAN STANLEY & CO	4.33
01/10/02	929771AN3	WACHOVIA CORP	6.70	06/21/04	4,000,000.00	4,234,160.00	14,144.44	FIRST UNION SECURITIES INC	4.16
01/11/02	313397SJ1	FEDERAL HOME LN MTG CORP DISC NTS	-	01/28/02	10,000,000.00	9,992,019.44	-	SMITH BARNEY HARRIS UPHAMD	1.69
01/14/02	31376JSZ3	FEDERAL NAT'L MTGE ASSN POOL # 357036	7.50	09/01/29	564,693.00	312,395.29	820.18	SALOMON BROTHERS INC.	6.92
01/14/02	31385ERZ4	FEDERAL NAT'L MTGE ASSN POOL # 542404	7.50	01/01/31	126,537.00	109,005.82	286.19	SALOMON BROTHERS INC.	6.95
01/14/02	31385QMY5	FEDERAL NAT'L MTGE ASSN POOL # 549475	7.50	09/01/30	96,590.00	59,047.96	155.03	SALOMON BROTHERS INC.	6.94
01/14/02	31386ADW3	FEDERAL NAT'L MTGE ASSN POOL # 557317	7.50	01/01/31	870,809.00	610,229.91	1,602.14	SALOMON BROTHERS INC.	6.95
01/14/02	31386CR38	FEDERAL NAT'L MTGE ASSN POOL # 559506	7.50	11/01/30	320,750.00	175,522.46	460.83	SALOMON BROTHERS INC.	6.95
01/14/02	31386DPJ3	FEDERAL NAT'L MTGE ASSN POOL # 560325	7.50	11/01/30	300,000.00	157,881.17	414.51	SALOMON BROTHERS INC.	6.95
01/14/02	31388EF92	FEDERAL NAT'L MTGE ASSN POOL # 602392	7.50	08/01/31	750,774.00	681,067.31	1,788.12	SALOMON BROTHERS INC.	6.97
01/14/02	31371JUH5	FEDERAL NAT'L MTGE ASSN POOL# 253584	7.50	01/01/31	1,174,385.00	698,216.46	1,833.14	SALOMON BROTHERS INC.	6.95
01/14/02	31384NNE6	FEDERAL NAT'L MTGE ASSN POOL# 528789	7.50	01/01/30	600,649.00	291,516.80	765.37	SALOMON BROTHERS INC.	6.93
01/14/02	58013MDQ4	MCDONALDS CORP M/T/N	4.15	02/15/05	2,500,000.00	2,502,125.00	-	FIRST TENNESSEE SECURITIES	4.10
01/16/02	313313VH8	FEDERAL FARM CREDIT BANK DISCOUNT	-	04/09/02	4,000,000.00	3,985,797.78	-	BK OF AMERICA NA	1.55
01/16/02	313397TW1	FEDERAL HOME LN MTG CORP DISC NTS	-	03/05/02	4,000,000.00	3,991,626.67	-	BK OF AMERICA NA	1.57
01/16/02	313397UD1	FEDERAL HOME LN MTG CORP DISC NTS	-	03/12/02	4,000,000.00	3,990,405.56	-	BK OF AMERICA NA	1.57
01/16/02	313397VK4	FEDERAL HOME LN MTG CORP DISC NTS	-	04/11/02	5,000,000.00	4,981,465.28	-	MERRILL LYNCH FIXED INCOME OPS	1.58
01/16/02	313397VS7	FEDERAL HOME LN MTG CORP DISC NTS	-	04/18/02	10,000,000.00	9,959,877.78	-	MERRILL LYNCH FIXED INCOME OPS	1.58
01/16/02	313385UE4	FEDERAL HOME LOAN BANK DISCOUNT	-	03/13/02	4,000,000.00	3,990,355.56	-	BK OF AMERICA NA	1.55
01/17/02	313385UU8	FEDERAL HOME LOAN BANK DISCOUNT	-	03/27/02	7,000,000.00	6,979,204.17	-	BK OF AMERICA NA	1.56
01/17/02	313589VB6	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	04/03/02	5,000,000.00	4,983,533.33	-	SMITH BARNEY HARRIS UPHAMD	1.57
01/17/02	313589VR1	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	04/17/02	8,000,000.00	7,968,800.00	-	SMITH BARNEY HARRIS UPHAMD	1.57
01/17/02	7954W1AW3	SALOMON SMITH BARNEY DISC C/P CPDS	-	01/30/02	10,000,000.00	9,993,788.89	-	SMITH BARNEY INC (SALOMON)	1.72
01/17/02	7954W1AX1	SALOMON SMITH BARNEY DISC C/P CPDS	-	01/31/02	10,000,000.00	9,993,311.11	-	SMITH BARNEY INC (SALOMON)	1.72
01/22/02	R02224419	REPO CREDIT SUISSE FIRST BOSTON	1.75	01/23/02	20,000,000.00	20,000,000.00	-	CREDIT SUISSE FIRST BOSTON	1.77
01/23/02	63743DBN0	NATIONAL RURAL UTILS COOP C/P CPDS	-	02/22/02	5,000,000.00	4,992,916.67	-	MERRILL LYNCH GOVT SECS/M.MKTS	1.70
01/23/02	63743DBS9	NATIONAL RURAL UTILS COOP C/P CPDS	-	02/26/02	8,000,000.00	7,987,004.44	-	BANC OF AMERICA SECURITIES LLC	1.72
01/23/02	R02324347	REPO CREDIT SUISSE FIRST BOSTON	1.79	01/24/02	20,000,000.00	20,000,000.00	-	CREDIT SUISSE FIRST BOSTON	1.81
01/23/02	2944E1AX7	EQUILON ENTERPRISE DISC C/P CPDS	-	01/31/02	5,000,000.00	4,998,088.89	-	JP MORGAN SECURITIES	1.74

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**PURCHASE DETAIL REPORT**  
**01/01/02 TO 01/31/02**

Settle Date	CUSIP	Description	Rate	Maturity Date	Par	Cost	Interest	Broker Name	Yield
01/23/02	64951XB50	NEW YORK LIFE CAP CORP C/P 4/2 CPDS	-	02/05/02	5,000,000.00	4,996,840.28	-	GOLDMAN, SACHS & CO	1.78
01/23/02	80685UB63	SCHLUMBERGER TECH CORP DISC C/P	-	02/06/02	5,000,000.00	4,996,597.22	-	JP MORGAN SECURITIES	1.78
01/23/02	90328BAX9	USAA CAP CORP DISC C/P CPDS	-	01/31/02	5,000,000.00	4,998,077.78	-	GOLDMAN, SACHS & CO	1.75
01/24/02	45974NC46	INTERNATIONAL LEASE FIN C/P CPDS	-	03/04/02	5,000,000.00	4,990,683.33	-	BANC OF AMERICA SECURITIES LLC	1.72
01/24/02	45974NBF2	INTERNATIONAL LEASE FIN C/P CP	-	02/15/02	4,000,000.00	3,995,795.56	-	BANC OF AMERICA SECURITIES LLC	1.72
01/24/02	R02423609	REPO CREDIT SUISSE FIRST BOSTON	1.85	01/25/02	20,000,000.00	20,000,000.00	-	CREDIT SUISSE FIRST BOSTON	1.88
01/29/02	7954W1BD4	SALOMON SMITH BARNEY DISC C/P CPDS	-	02/13/02	5,000,000.00	4,996,270.83	-	SMITH BARNEY INC (SALOMON)	1.79
01/30/02	06422TEU3	BANK OF AMER N A DISC B/A	-	05/28/02	5,000,000.00	4,971,647.22	-	BANKERS TRUST COMPANY	1.74
01/30/02	BNK0B004W	BANK OF NEW YORK B/A	-	04/30/02	3,000,000.00	2,987,100.00	-	SMITH BARNEY INC (SALOMON)	1.73
01/30/02	1730K1BR6	CITIBANK N A DISC B/A	-	02/25/02	3,000,000.00	2,996,273.33	-	SMITH BARNEY INC (SALOMON)	1.72
01/30/02	3373X1DJ5	FIRST UN NATL BK CHARLOTTE DISC B/A	-	04/18/02	2,000,000.00	1,992,546.67	-	SMITH BARNEY INC (SALOMON)	1.73
01/31/02	BNK0B007N	BANK OF NEW YORK B/A	-	07/22/02	5,000,000.00	4,956,522.22	-	CHASE MANHATTAN BANK	1.84
01/31/02	BNK0B007Q	BANK OF NEW YORK B/A	-	07/24/02	5,000,000.00	4,956,016.67	-	CHASE MANHATTAN BANK	1.84
01/31/02	7954W1C68	SALOMON SMITH BARNEY DISC C/P CPDS	-	03/06/02	6,000,000.00	5,989,970.00	-	SMITH BARNEY INC (SALOMON)	1.77
01/31/02	26056BBK8	DOW JONES & CO INC DISC 4/2 CPDS	-	02/19/02	5,000,000.00	4,995,302.78	-	JP MORGAN SECURITIES	1.81
01/31/02	2944E1BF5	EQUILON ENTERPRISE DISC C/P CPDS	-	02/15/02	5,000,000.00	4,996,291.67	-	JP MORGAN SECURITIES	1.81
<b>355,347,187.00</b>						<b>353,284,096.12</b>	<b>22,269.95</b>		

**ATTACHMENT II**  
**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**  
**SALES DETAIL REPORT**  
**01/01/02 TO 01/31/02**

<b>Settle Date</b>	<b>CUSIP</b>	<b>Description</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Par *</b>	<b>Cost</b>	<b>Interest</b>	<b>Gain / (Loss)</b>
01/24/02	01N080617	GNMA I TBA 30YR SFM 08.00% JAN	8.00	01/01/31	4,000,000.00	4,217,656.25	-	38,906.25
01/08/02	3133M5JK7	FEDERAL HOME LN BKS DEB	5.63	09/02/03	5,000,000.00	5,195,900.00	98,472.50	361,950.00
01/08/02	3133MBY84	FEDERAL HOME LN BKS DEB	6.88	08/15/03	2,500,000.00	2,647,225.00	68,272.57	(9,350.00)
01/08/02	86387SEK2	STUDENT LN MARKETING ASSN M/T/N	2.25	01/03/03	1,800,000.00	1,797,912.00	562.50	(3,744.00)
01/10/02	36962GSC9	GENERAL ELEC CAP CORP M/T/N	5.65	03/31/03	1,000,000.00	1,035,440.00	18,048.61	35,440.00
01/10/02	44179FAC3	HOUSEHOLD AUTOMOTIVE TR VI	7.05	02/17/05	4,000,000.00	4,130,000.00	18,016.67	(12,187.50)
					<b>18,300,000.00</b>	<b>19,024,133.25</b>	<b>203,372.85</b>	<b>411,014.75</b>