



December 18, 2001

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 NOVEMBER 30, 2001

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 \$270.8 million, and investment sales totaled \$40.1 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 \$865.2 million as of November 30, 2001 versus \$837.1 million as of October 31, 2001.

NEXT STEPS

The next update will report investment transactions for the month ended December 31, 2001.

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
11/01/01 to 11/30/01

Settle Date	CUSIP	Description	Maturity Date	PAR	Cost	Accrued Interest	Yield	Broker Name
11/02/01	10060JY99	BOSTON EDISON CO CPDS	11/09/01	7,000,000.00	6,996,733.33	-	2.40	SMITH BARNEY INC (SALOMON)
11/02/01	26440AYG9	DUKE PWR CO DISC C/P CPDS	11/16/01	4,500,000.00	4,496,150.00	-	2.20	SMITH BARNEY INC (SALOMON)
11/02/01	313313QC5	FEDERAL FARM CREDIT BANK DISCOUNT	12/05/01	5,000,000.00	4,990,512.50	-	2.07	BK OF AMERICA NA
11/02/01	313589RB1	FEDERAL NATL MTGE ASSN DISCOUNT NT	12/28/01	4,000,000.00	3,986,933.33	-	2.11	SMITH BARNEY HARRIS UPHAMD
11/02/01	313589SM6	FEDERAL NATL MTGE ASSN DISCOUNT NT	01/31/02	5,000,000.00	4,974,875.00	-	2.02	MERRILL LYNCH FIXED INCOME OPS
11/02/01	45974MZA9	INTERNATIONAL LEASE FIN C/P CPDS	12/10/01	8,000,000.00	7,981,422.22	-	2.21	BANC OF AMERICA SECURITIES LLC
11/02/01	0596E0YS4	BANCO SANTANDER P R DISC C/P	11/26/01	1,000,000.00	998,486.67	-	2.27	BANC OF AMERICA SECURITIES LLC
11/02/01	0596E0YS4	BANCO SANTANDER P R DISC C/P	11/26/01	1,473,000.00	1,470,692.30	-	2.35	SMITH BARNEY INC (SALOMON)
11/02/01	3133M94J8	FEDERAL HOME LN BKS DEB	06/17/04	12,000,000.00	12,934,680.00	280,350.00	3.12	FIRST TENNESSEE BK NA-BD DIVI
11/02/01	880591DR0	TENNESSEE VALLEY AUTH	07/15/04	10,000,000.00	10,420,400.00	120,069.44	3.12	FIRST TENNESSEE BK NA-BD DIVI
11/06/01	7954W0ZB4	SALOMON SMITH BARNEY DISC C/P CPDS	12/11/01	7,000,000.00	6,985,980.56	-	2.06	SMITH BARNEY INC (SALOMON)
11/06/01	93884EZ65	WASHINGTON GAS LT CO DISC C/P CPDS	12/06/01	9,000,000.00	8,984,250.00	-	2.10	MERRILL LYNCH GOVT SECS/M.MKTS
11/06/01	7954W0Z65	SALOMON SMITH BARNEY DISC C/P CPDS	12/06/01	1,000,000.00	998,283.33	-	2.06	SMITH BARNEY INC (SALOMON)
11/06/01	7954W0Z65	SALOMON SMITH BARNEY DISC C/P CPDS	12/06/01	1,400,000.00	1,397,596.67	-	2.06	SMITH BARNEY INC (SALOMON)
11/07/01	313385RJ7	FEDERAL HOME LOAN BANK DISCOUNT	01/04/02	4,000,000.00	3,988,013.33	-	1.87	BK OF AMERICA NA
11/07/01	313385RP3	FEDERAL HOME LOAN BANK DISCOUNT	01/09/02	7,000,000.00	6,977,705.00	-	1.83	SMITH BARNEY HARRIS UPHAMD
11/07/01	313385SL1	FEDERAL HOME LOAN BANK DISCOUNT	01/30/02	4,000,000.00	3,983,200.00	-	1.81	BK OF AMERICA NA
11/07/01	313397SU6	FEDERAL HOME LN MTG CORP DISC NTS	02/07/02	4,000,000.00	3,981,600.00	-	1.81	BK OF AMERICA NA
11/07/01	31364CW38	FEDERAL NAT'L MTGE ASSN M/T/N	06/28/04	5,000,000.00	5,417,050.00	116,100.00	3.16	FIRST TENNESSEE BK NA-BD DIVI
11/08/01	86387SEK2	STUDENT LN MARKETING ASSN M/T/N	01/03/03	1,800,000.00	1,801,656.00	112.50	2.17	FIRST TENNESSEE BK NA-BD DIVI
11/08/01	86387UAX3	STUDENT LN MARKETING ASSN M/T/N	06/30/04	2,000,000.00	2,095,180.00	34,166.67	3.11	FIRST TENNESSEE BK NA-BD DIVI
11/08/01	931142BP7	WAL-MART STORES INC	09/29/03	5,000,000.00	5,033,550.00	9,027.78	2.88	DAIN RAUSCHER INC BK NYC/
11/09/01	313397RG8	FEDERAL HOME LN MTG CORP DISC NTS	01/02/02	6,000,000.00	5,983,350.00	-	1.86	SMITH BARNEY HARRIS UPHAMD
11/09/01	26440AZB9	DUKE PWR CO DISC C/P CPDS	12/11/01	1,000,000.00	998,266.67	-	1.95	SMITH BARNEY INC (SALOMON)
11/09/01	313589RQ8	FEDERAL NATL MTGE ASSN DISCOUNT NT	01/10/02	1,500,000.00	1,495,272.50	-	1.84	SMITH BARNEY HARRIS UPHAMD
11/09/01	26440AZB9	DUKE PWR CO DISC C/P CPDS	12/11/01	1,500,000.00	1,497,400.00	-	1.95	SMITH BARNEY INC (SALOMON)
11/09/01	313589RQ8	FEDERAL NATL MTGE ASSN DISCOUNT NT	01/10/02	2,200,000.00	2,193,066.33	-	1.84	SMITH BARNEY HARRIS UPHAMD
11/14/01	39136RZA6	GREAT WEST LIFE & ANNUITY C/P CPDS	12/10/01	6,000,000.00	5,991,333.33	-	2.00	MERRILL LYNCH GOVT SECS/M.MKTS
11/14/01	63743CZE6	NATIONAL RURAL UTILS COOP C/P CPDS	12/14/01	5,000,000.00	4,991,750.00	-	1.98	BANC OF AMERICA SECURITIES LLC
11/14/01	1730H1BB5	CITIBANK N A DISC B/A	02/11/02	1,000,000.00	995,426.39	-	1.86	SMITH BARNEY INC (SALOMON)
11/14/01	1730H1BB5	CITIBANK N A DISC B/A	02/11/02	1,000,000.00	995,426.39	-	1.86	SMITH BARNEY INC (SALOMON)
11/16/01	45974MZC5	INTERNATIONAL LEASE FIN C/P CPDS	12/12/01	10,000,000.00	9,985,411.11	-	2.02	BANC OF AMERICA SECURITIES LLC
11/16/01	57778AZD2	MAY DEPT STORES DISC C/P CPDS	12/13/01	15,000,000.00	14,977,500.00	-	2.00	MERRILL LYNCH GOVT SECS/M.MKTS
11/19/01	64587AZ64	NEW JERSEY NATURAL GAS COMPANY CPDS	12/06/01	5,000,000.00	4,995,041.67	-	2.10	MERRILL LYNCH GOVT SECS/M.MKTS
11/19/01	19416QCK4	COLGATE-PALMOLIVE CO M/T/N	12/01/03	5,000,000.00	5,210,450.00	122,966.67	3.83	FIRST UNION SECURITIES INC
11/21/01	06422TCL5	BANK OF AMER N A DISC B/A	03/20/02	16,000,000.00	15,893,693.33	-	2.02	BANKERS TRUST COMPANY
11/21/01	313313QS0	FEDERAL FARM CREDIT BANK DISCOUNT	12/19/01	5,000,000.00	4,992,338.89	-	1.97	MERRILL LYNCH FIXED INCOME OPS
11/23/01	313385QU3	FEDERAL HOME LOAN BANK DISCOUNT	12/21/01	5,000,000.00	4,992,183.33	-	2.01	SALOMON BROTHERS INC.
11/23/01	313385RY4	FEDERAL HOME LOAN BANK DISCOUNT	01/18/02	10,000,000.00	9,969,511.11	-	1.97	BK OF AMERICA NA
11/23/01	313397RV5	FEDERAL HOME LN MTG CORP DISC NTS	01/15/02	10,000,000.00	9,970,997.22	-	1.98	BK OF AMERICA NA
11/23/01	313397TJ0	FEDERAL HOME LN MTG CORP DISC NTS	02/21/02	10,000,000.00	9,950,750.00	-	1.98	MERRILL LYNCH PIERCE FENNER &

ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
11/01/01 to 11/30/01

Settle Date	CUSIP	Description	Maturity Date	PAR	Cost	Accrued Interest	Yield	Broker Name
11/26/01	0596E0ZS3	BANCO SANTANDER P R DISC C/P	12/26/01	10,000,000.00	9,982,666.70	-	2.08	SMITH BARNEY INC (SALOMON)
11/26/01	1615X0Z67	CHASE MANHATTAN BANK DISC B/A	12/06/01	2,000,000.00	1,998,888.89	-	2.00	PAINE WEBBER INC GOVT SEC AC#2
11/26/01	1615X0ZA8	CHASE MANHATTAN BANK DISC B/A	12/10/01	1,000,000.00	999,222.22	-	2.00	PAINE WEBBER INC GOVT SEC AC#2
11/26/01	1615X1CJ2	CHASE MANHATTAN BANK DISC B/A	03/18/02	1,000,000.00	994,088.89	-	1.91	PAINE WEBBER INC GOVT SEC AC#2
11/26/01	4662C0ZD4	JPMORGAN CHASE BK INSTL C/D	12/13/01	1,000,000.00	999,074.44	-	1.96	PAINE WEBBER INC GOVT SEC AC#2
11/26/01	7954W0ZH1	SALOMON SMITH BARNEY DISC C/P CPDS	12/17/01	5,000,000.00	4,994,020.83	-	2.05	SMITH BARNEY INC (SALOMON)
11/26/01	0596E0ZS3	BANCO SANTANDER P R DISC C/P	12/26/01	1,000,000.00	998,266.67	-	2.08	SMITH BARNEY INC (SALOMON)
11/26/01	0596E0ZS3	BANCO SANTANDER P R DISC C/P	12/26/01	1,500,000.00	1,497,400.00	-	2.08	SMITH BARNEY INC (SALOMON)
11/27/01	06422TBE2	BANK OF AMER N A DISC B/A	02/14/02	6,000,000.00	5,974,061.67	-	1.98	SMITH BARNEY INC (SALOMON)
11/27/01	1730K0ZS0	CITIBANK N A DISC B/A	12/26/01	7,000,000.00	6,988,722.22	-	2.00	SMITH BARNEY INC (SALOMON)
11/27/01	1730K0ZT8	CITIBANK N A DISC B/A	12/27/01	5,000,000.00	4,991,666.67	-	2.00	SMITH BARNEY INC (SALOMON)
11/29/01	3133MBY84	FEDERAL HOME LN BKS DEB	08/15/03	2,500,000.00	2,656,575.00	49,652.78	3.09	FIRST TENNESSEE BK NA-BD DIVI
				268,373,000.00	270,048,772.71	732,445.84		

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
SALES DETAIL REPORT
11/01/01 to 11/30/01

Settle Date	CUSIP	Description	Maturity Date	PAR	Cost	Accrued Interest	Gain / (Loss)
11/02/01	3133MEWX5	FEDERAL HOME LN BKS DEB	05/14/04	12,000,000.00	12,531,360.00	279,500.00	476,640.00
11/02/01	3134A4EX8	FEDERAL HOME LN MTG CORP	05/15/04	9,000,000.00	9,435,150.00	208,750.00	222,260.00
11/07/01	31359MEM1	FEDERAL NATL MTG ASSN	02/13/04	4,000,000.00	4,193,080.00	46,694.44	213,560.00
11/08/01	459745EC5	INTERNATIONAL LEASE FIN CORP NT	01/15/03	1,800,000.00	1,848,654.00	32,487.50	125,388.00
11/08/01	45974VXS2	INTERNATIONAL LEASE FIN CORP M/T/N	05/03/04	2,000,000.00	2,040,440.00	6,836.11	8,758.89
11/16/01	37042WD24	GENERAL MTRS ACCEP CORP M/T/N	03/12/03	2,500,000.00	2,546,075.00	18,125.00	46,075.00
11/20/01	01N0806B5	GNMA I TBA 30YR SFM 08.00% NOV	11/01/31	4,000,000.00	4,212,187.50	-	(2,812.50)
11/28/01	9128274H2	U S TREASURY NOTE	05/31/03	2,500,000.00	2,601,562.50	67,998.63	128,515.62
				37,800,000.00	39,408,509.00	660,391.68	1,218,385.01