



DATE: March 20, 2001
TO: MTA BOARD OF DIRECTORS
FROM: TERRY MATSUMOTO
EXECUTIVE OFFICER, FINANCE AND TREASURER
SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH
ENDED FEBRUARY 28, 2001

KSM
Metropolitan
Transportation
Authority

One Gateway Plaza
Los Angeles, CA
90012-2952

BACKGROUND

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

INVESTMENT TRANSACTIONS

During the month, investment purchases totaled \$289.3 million, and investment sales totaled \$18.7 million, including interest. Call options totaling \$ 7.0 million were exercised against holdings in the portfolio during the month. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$684.6 million as of February 28, 2001 versus \$690.8 million as of January 31, 2001.

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

Prepared by: Donna R. Mills, Senior Investment Manager
Marshall Liu, Sr. Financial Analyst

cc: LACMTA Internal Auditor

**ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
02/01/01 to 02/28/01**

Settle Date	Security Name	Face Rate	Maturity Date	Par	Cost	Purchased Interest	YAP	Broker
02/01/2001	GOLDMAN SACHS GRP L P DISC C/P CPDS	0.00%	02/21/2001	8,000,000.00	7,975,466.67		5.536	GOLDMAN, SACHS & CO
02/02/2001	SIEMENS CAP CORP DISC C/P CPDS	0.00%	02/05/2001	20,000,000.00	19,990,883.33		5.470	DEAN WITTER, REYNOLDS, INC.
02/02/2001	NORTHERN ILL GAS CORP DISC C/P CPDS	0.00%	03/01/2001	2,500,000.00	2,489,800.00		5.460	BANC OF AMERICA SECURITIES LLC
02/02/2001	NORTHERN ILL GAS CORP DISC C/P CPDS	0.00%	03/01/2001	1,000,000.00	995,920.00		5.460	BANC OF AMERICA SECURITIES LLC
02/02/2001	NORTHERN ILL GAS CORP DISC C/P CPDS	0.00%	03/01/2001	1,500,000.00	1,493,880.00		5.460	BANC OF AMERICA SECURITIES LLC
02/05/2001	BANK OF AMERICA N A B/A	0.00%	03/05/2001	4,000,000.00	3,983,044.44		5.470	BANKERS TRUST COMPANY
02/05/2001	BANK OF AMERICA N A B/A	0.00%	04/02/2001	3,000,000.00	2,975,033.33		5.400	BANKERS TRUST COMPANY
02/05/2001	FIRST UNION NATIONAL BANK B/A	0.00%	03/23/2001	6,000,000.00	5,959,520.00		5.320	PAINE,WEBBER, JACKSON & CURTIS
02/07/2001	CHASE MANHATTAN BANK DISC B/A	0.00%	03/05/2001	2,800,000.00	2,789,100.22		5.410	PAINE WEBBER INC GOVT SEC AC#2
02/07/2001	NORWEST FINL INC NT	6.00%	02/01/2004	2,500,000.00	2,521,500.00	2,500.00	5.682	FIRST UNION SECURITIES INC
02/08/2001	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/06/2001	3,000,000.00	2,988,451.67		5.350	SMITH BARNEY HARRIS UPHAM
02/08/2001	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	03/07/2001	4,000,000.00	3,984,040.00		5.340	SMITH BARNEY HARRIS UPHAM
02/08/2001	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	02/26/2001	4,000,000.00	3,989,300.00		5.360	SMITH BARNEY HARRIS UPHAM
02/08/2001	GANNETT CO INC DISC C/P 4/2 CPDS	0.00%	02/14/2001	5,000,000.00	4,995,433.33		5.485	GOLDMAN, SACHS & CO
02/08/2001	MELLON FINL CO	6.88%	03/01/2003	1,465,000.00	1,501,888.70	43,924.57	5.564	NORWEST INVESTMENT SER INC
02/09/2001	NORTH SHORE GAS CO ILL CPDS CPDS	0.00%	02/12/2001	14,980,000.00	14,983,229.52		5.420	MERRILL LYNCH GOVT SECS/M.MKTS
02/12/2001	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/13/2001	3,200,000.00	3,186,183.11		5.380	DEAN WITTER, REYNOLDS, INC.
02/12/2001	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/13/2001	1,500,000.00	1,493,523.33		5.380	DEAN WITTER, REYNOLDS, INC.
02/12/2001	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/13/2001	2,000,000.00	1,991,364.44		5.380	DEAN WITTER, REYNOLDS, INC.
02/12/2001	FEDERAL HOME LN MTG CORP	5.25%	01/15/2006	1,000,000.00	991,601.56	3,791.67	5.446	SALOMON BROTHERS INC.
02/13/2001	FEDERAL HOME LN BKS DEB	5.13%	01/13/2003	2,500,000.00	2,501,367.19	11,032.99	5.090	CREDIT SUISSE FIRST BOSTON
02/13/2001	CIT GROUP INC	7.50%	11/14/2003	3,000,000.00	3,095,580.00	56,250.00	6.217	FIRST UNION CAPITAL MKTS CORP
02/14/2001	BANK OF AMERICA N A B/A	0.00%	04/17/2001	3,000,000.00	2,972,513.33		5.370	BANKERS TRUST COMPANY
02/14/2001	DUKE PWR CO DISC C/P CPDS	0.00%	03/22/2001	5,000,000.00	4,973,000.00		5.430	MERRILL LYNCH GOVT SECS/M.MKTS
02/14/2001	GREAT WEST LIFE & ANNUITY C/P CPDS	0.00%	03/09/2001	5,000,000.00	4,982,526.39		5.490	MERRILL LYNCH GOVT SECS/M.MKTS
02/14/2001	HOMESIDE LENDING DISC C/P CPDS	0.00%	03/15/2001	2,698,000.00	2,686,133.30		5.480	MERRILL LYNCH GOVT SECS/M.MKTS
02/14/2001	VERIZON GLOBAL FDG CORP DISC CP CPDS	0.00%	04/02/2001	2,900,000.00	2,879,820.03		5.370	DEAN WITTER, REYNOLDS, INC.
02/14/2001	VERIZON GLOBAL FDG CORP DIS CP CPDS	0.00%	04/02/2001	1,000,000.00	993,041.39		5.370	DEAN WITTER, REYNOLDS, INC.
02/14/2001	VERIZON GLOBAL FDG CORP DIS CP CPDS	0.00%	04/02/2001	1,500,000.00	1,489,562.08		5.370	DEAN WITTER, REYNOLDS, INC.
02/14/2001	NORWEST FINL INC NT	6.00%	02/01/2004	170,000.00	170,748.00	368.33	5.835	FIRST UNION SECURITIES INC
02/14/2001	WAL MART STORES CPDS 4/2 CPDS	0.00%	02/21/2001	5,000,000.00	4,994,711.11		5.445	GOLDMAN, SACHS & CO
02/16/2001	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	02/22/2001	5,000,000.00	4,995,441.67		5.480	SMITH BARNEY INC (SALOMON)
02/16/2001	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	02/27/2001	6,000,000.00	5,989,971.67		5.480	SMITH BARNEY INC (SALOMON)
02/16/2001	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	02/26/2001	5,000,000.00	4,992,402.78		5.480	SMITH BARNEY INC (SALOMON)
02/16/2001	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	02/22/2001	1,250,000.00	1,248,833.34		5.610	MERRILL LYNCH GOVT SECS/M.MKTS
02/16/2001	CHASE MANHATTAN BANK DISC B/A	0.00%	03/05/2001	500,000.00	498,725.00		5.410	PAINE WEBBER INC GOVT SEC AC#2
02/16/2001	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	02/22/2001	500,000.00	499,533.33		5.610	MERRILL LYNCH GOVT SECS/M.MKTS
02/16/2001	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	02/22/2001	750,000.00	749,300.00		5.610	MERRILL LYNCH GOVT SECS/M.MKTS
02/20/2001	BANK OF AMERICA N A B/A	0.00%	04/20/2001	1,000,000.00	991,313.89		5.350	BANKERS TRUST COMPANY
02/20/2001	GOVT NATL MTGE ASSN POOL # 394709	a 8.50%	03/15/2030	613,020.00	518,281.07	2,243.05	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 418284	a 8.50%	12/15/2027	337,350.00	135,475.94	586.32	8.160	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 423072	a 8.50%	07/15/2027	456,415.00	193,205.11	836.17	8.160	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 423072	a 8.50%	07/15/2027	1,136,116.00	480,929.47	2,081.40	8.160	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 434092	a 8.50%	03/15/2030	496,879.00	436,373.72	1,888.57	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 435991	a 8.50%	11/15/2027	1,074,338.00	372,673.36	1,612.88	8.160	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 441620	a 8.50%	11/15/2029	389,472.00	280,510.58	1,214.01	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 452957	a 8.50%	12/15/2027	800,285.00	332,872.50	1,440.63	8.160	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 453263	a 8.50%	10/15/2027	659,909.00	289,621.05	1,253.44	8.160	CHASE MANHATTAN BK (CHASE SEC)
02/20/2001	GOVT NATL MTGE ASSN POOL # 459635	a 8.50%	12/15/2027	1,266,918.00	383,482.06	1,659.66	8.160	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 484927	a 8.50%	10/15/2028	2,383,830.00	542,501.24	2,347.88	8.160	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 485226	a 8.50%	04/15/2030	352,365.00	363,055.93	1,571.26	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 486153	a 8.50%	04/15/2030	335,337.00	313,000.90	1,354.63	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 511226	a 8.50%	03/15/2030	648,579.00	588,188.45	2,545.61	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 522990	a 8.50%	03/15/2030	333,531.00	300,959.62	1,302.52	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 528729	a 8.50%	04/15/2030	275,519.00	229,074.87	991.41	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 528729	a 8.50%	04/15/2030	409,821.00	340,737.64	1,474.67	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 528997	a 8.50%	04/15/2030	345,040.00	266,115.57	1,151.71	8.170	CHASE NYC/DBMBS
02/20/2001	GOVT NATL MTGE ASSN POOL # 781205	a 8.50%	07/15/2030	439,672.00	371,113.59	1,606.13	8.170	CHASE SECURITIES, INC.
02/21/2001	UNILEVER CAP CORP	6.75%	11/01/2003	1,000,000.00	1,022,830.00	21,937.50	5.820	SBC WARBURG DILLON READ INC
02/21/2001	CINGULAR WIRELESS LLC DISC 4/2 CPDS	0.00%	02/28/2001	6,000,000.00	5,993,571.67		5.516	GOLDMAN, SACHS & CO
02/21/2001	UNITED PARCL SVC AMER DISC C/P CPDS	0.00%	02/28/2001	7,000,000.00	6,992,581.94		5.455	MORGAN STANLEY & CO
02/22/2001	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	03/22/2001	4,000,000.00	3,983,511.11		5.320	MERRILL LYNCH FIXED INCOME OPS
02/22/2001	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/20/2001	4,000,000.00	3,984,544.44		5.370	MERRILL LYNCH FIXED INCOME OPS
02/22/2001	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	04/10/2001	2,000,000.00	1,988,291.67		5.290	SMITH BARNEY HARRIS UPHAM
02/22/2001	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	04/17/2001	2,978,000.00	2,954,771.60		5.240	BK OF AMERICA NA
02/22/2001	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	04/09/2001	2,165,000.00	2,150,476.46		5.290	SMITH BARNEY HARRIS UPHAM
02/22/2001	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	04/13/2001	3,500,000.00	3,474,479.17		5.290	SMITH BARNEY HARRIS UPHAM
02/22/2001	FIRST UNION NATIONAL BANK B/A	0.00%	05/22/2001	6,000,000.00	5,924,350.00		5.170	PAINE,WEBBER, JACKSON & CURTIS
02/22/2001	FEDERAL FARM CR BKS CONS	5.00%	02/03/2003	6,000,000.00	5,988,120.00	14,166.67	5.107	FIRST TENNESSEE BK NA-BD DIVI
02/23/2001	AMERICAN EXPRESS CR CORP CPDS CPDS	0.00%	03/14/2001	10,000,000.00	9,971,394.44		5.440	PAINE WEBBER INC GOVT SEC AC#2
02/23/2001	AMERICAN EXPRESS CR CORP CPDS CPDS	0.00%	03/15/2001	10,000,000.00	9,969,888.89		5.440	PAINE WEBBER INC GOVT SEC AC#2
02/23/2001	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	04/27/2001	10,000,000.00	9,910,750.00		5.150	BK OF AMERICA NA
02/23/2001	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	05/23/2001	4,000,000.00	3,950,061.11		5.110	BK OF AMERICA NA
02/23/2001	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	05/25/2001	7,000,000.00	6,910,643.06		5.120	BK OF AMERICA NA
02/23/2001	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	04/16/2001	4,000,000.00	3,970,302.22		5.180	MERRILL LYNCH FIXED INCOME OPS
02/23/2001	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00%	05/03/2001	5,200,000.00	5,149,768.00		5.090	SMITH BARNEY INC (SALOMON)
02/23/2001	GENERAL ELEC CAP CORP DISC C/P CPDS	0.00%	03/13/2001	10,000,000.00	9,973,300.00		5.350	PAINE WEBBER INC GOVT SEC AC#2
02/23/2001	GENERAL ELEC CAP CORP DISC C/P CPDS	0.00%	03/14/2001	10,000,000.00	9,971,816.67		5.360	PAINE WEBBER INC GOVT SEC AC#2
02/23/2001	GENERAL RE CORP CPDS	0.00%	03/23/2001	1,600,000.00	1,593,230.22		5.460	MERRILL LYNCH GOVT SECS/M.MKTS
02/23/2001	HOMESIDE LENDING DISC C/P CPDS	0.00%	03/23/2001	1,400,000.00	1,394,043.78		5.490	MERRILL LYNCH GOVT SECS/M.MKTS
02/23/2001	GENERAL RE CORP CPDS	0.00%	03/23/2001	500,000.00	497,984.44		5.460	MERRILL LYNCH GOVT SECS/M.MKTS
02/23/2001	HOMESIDE LENDING DISC C/P CPDS	0.00%	03/23/2001	500,000.00	497,877.77		5.490	MERRILL LYNCH GOVT SECS/M.MKTS
02/23/2001	GENERAL RE CORP CPDS	0.00%	03/23/2001	750,000.00	746,826.67		5.460	MERRILL LYNCH GOVT SECS/M.MKTS
02/23/2001	HOMESIDE LENDING DISC C/P CPDS	0.00%	03/23/2001	750,000.00	746,809.17		5.490	MERRILL LYNCH GOVT SECS/M.MKTS
02/23/2001	FEDERAL NATL MTG ASSN M/TN	5.50%	02/15/2006	2,000,000.00	1,997,360.00		5.531	WILLIAMS CAPITAL GROUP, L.P.

**ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
02/01/01 to 02/28/01**

Settle Date	Security Name	Face Rate	Maturity Date	Par	Cost	Purchased Interest	YAP	Broker
02/26/2001	SEARS ROEBUCK ACCEP CORP M/T/N	6.70%	08/13/2001	2,250,000.00	2,260,012.50	42,293.75	6.980	BEARS STEARNS & COMPANY
02/27/2001	FEDERAL HOME LN MTG CORP	5.25%	01/15/2006	1,000,000.00	993,110.00	5,979.17	5.410	MORGAN STANLEY & CO
02/28/2001	REGIONS BANK B/A B/A	0.00%	04/27/2001	1,000,000.00	992,008.89		5.000	SMITH BARNEY INC (SALOMON)
02/28/2001	BECTON DICKINSON & CO CPDS	0.00%	03/12/2001	6,000,000.00	5,989,400.00		5.309	GOLDMAN, SACHS & CO
02/28/2001	GOLDEN FDG CORP DISC C/P 4/2 B CPDS	0.00%	03/05/2001	7,409,000.00	7,403,360.93		5.484	GOLDMAN, SACHS & CO
				295,979,396.00	289,067,232.64	231,406.60		

(a) - The security's effective maturity was 5 years or less in compliance with the current Investment Policy dated Jan 25, 2001.

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

Settle		Face	Maturity				Gain /
Date	Security Name	Rate	Date	Par	Principal	Interest	(Loss)
02/07/2001	U S TREASURY NOTES	6.125%	12/31/2001	1,500,000.00	1,517,812.50	9,644.34	(37,382.81)
02/08/2001	TIMES MIRROR CO	6.650%	10/15/2001	1,000,000.00	1,009,040.00	20,873.61	9,730.00
02/13/2001	FEDERAL HOME LN BKS DEB	6.375%	11/15/2002	2,700,000.00	2,759,589.84	45,421.88	49,032.84
02/13/2001	FORD MTR CR CO NT	7.250%	01/15/2003	4,000,000.00	4,083,560.00	22,555.56	93,040.00
02/20/2001	GNMA 30 YR SF 8.00% FEB TBA	8.000%	02/15/2031	4,000,000.00	4,116,093.75	0.00	(2,656.25)
02/22/2001	FEDERAL FARM CR BKS CONS	6.625%	02/01/2002	5,000,000.00	5,074,000.00	19,322.92	80,600.00
				18,200,000.00	18,560,096.09	117,818.31	192,363.78

**ATTACHMENT III
 LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
 CALL DETAIL REPORT
 02/01/01 to 02/28/01**

Settle Date	Security Name	Face Rate	Maturity Date	Par	Principal	Interest	Gain /(Loss)
02/05/2001	FEDERAL HOME LN MTG CORP	6.000%	07/20/2001	5,000,000.00	5,000,000.00	12,500.00	5,750.00
02/12/2001	FEDERAL NAT'L MTGE ASSN	5.780%	02/12/2003	2,000,000.00	2,000,000.00	0.00	15,937.50
				7,000,000.00	7,000,000.00	12,500.00	21,687.50