



DATE: FEBRUARY 18, 2000

TO: MTA BOARD OF DIRECTORS

FROM: TERRY MATSUMOTO
EXECUTIVE OFFICER, FINANCE AND TREASURER

Metropolitan
Transportation
Authority

SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH
ENDED JANUARY 31, 2000

One Gateway Plaza
Los Angeles, CA
90012-2952

MTA Treasury
Dept.
MS 99-21-2

BACKGROUND

The attached investment transactions reports are provided in accordance with the MTA Investment Policy approved January 28, 1999, and the California Government Code.

INVESTMENT TRANSACTIONS

During the month, investment purchases totaled \$224.2 million, and investment sales totaled \$28.4 million, including interest. No call options 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 \$513.9 million as of January 31, 2000 versus \$505.0 million as of December 31, 1999.

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

Prepared by: Donna R. Mills, Senior Investment Manager

cc: LACMTA Internal Auditor
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ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

PURCHASE DETAIL REPORT
01/01/00 - 01/31/00

Settlement Date	Description	Face Rate	Maturity Date	Par	Cost	Purchased Interest	YAP	Broker Name
01/03/2000	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	01/13/2000	2,319,000.00	2,315,463.53		5.50	SMITH BARNEY HARRIS UPHAM & CO
01/03/2000	GENERAL ELEC CAP CORP DISC C/P CPDS	0.00%	01/31/2000	5,500,000.00	5,476,130.00		5.60	SMITH BARNEY INC (SALOMON)
01/03/2000	FORD MTR CR CO CPDS	0.00%	01/10/2000	3,000,000.00	2,996,797.50		5.50	FIRST BOSTON CORP (THE)
01/03/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	01/26/2000	7,000,000.00	6,975,492.22		5.50	DEAN WITTER, REYNOLDS, INC.
01/04/2000	GENERAL MTRS ACCEP CORP C/P CPDS	0.00%	01/28/2000	2,500,000.00	2,490,750.00		5.57	MERRILL LYNCH GOVT SECS/M.MKTS
01/04/2000	GENERAL MLS INC DISC C/P CPDS	0.00%	02/03/2000	5,000,000.00	4,977,083.33		5.53	MERRILL LYNCH GOVT SECS/M.MKTS
01/04/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	02/14/2000	5,000,000.00	4,968,395.83		5.58	DEAN WITTER, REYNOLDS, INC.
01/04/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	02/02/2000	5,000,000.00	4,977,766.67		5.54	MERRILL LYNCH PIERCE FENNER &
01/06/2000	CITIBANK N.A. DISC B/A	0.00%	03/09/2000	1,000,000.00	990,200.00		5.65	SMITH BARNEY INC (SALOMON)
01/06/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	01/19/2000	4,000,000.00	3,992,156.67		5.44	DEAN WITTER, REYNOLDS, INC.
01/10/2000	WISCONSIN PUB SRV CORP C/P CPDS	0.00%	01/28/2000	4,500,000.00	4,487,512.50		5.56	MERRILL LYNCH GOVT SECS/M.MKTS
01/10/2000	GUARDIAN INDS CORP DISC C/P CPDS	0.00%	02/07/2000	4,500,000.00	4,480,435.00		5.61	DEAN WITTER, REYNOLDS, INC.
01/10/2000	FHLB DISC CORP 0.00 04FEB2000	0.00%	02/04/2000	5,000,000.00	4,980,972.22		5.50	DEAN WITTER, REYNOLDS, INC.
01/11/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	02/08/2000	5,000,000.00	4,978,377.78		5.58	SMITH BARNEY HARRIS UPHAM & CO
01/11/2000	HASBRO INC DISC C/P CPDS	0.00%	02/15/2000	4,000,000.00	3,978,844.44		5.63	MERRILL LYNCH GOVT SECS/M.MKTS
01/12/2000	GENERAL MTRS ACCEP CORP C/P CPDS	0.00%	02/14/2000	3,000,000.00	2,984,517.50		5.66	MERRILL LYNCH GOVT SECS/M.MKTS
01/12/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	02/09/2000	3,573,000.00	3,557,715.50		5.52	DEAN WITTER, REYNOLDS, INC.
01/12/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	01/27/2000	4,300,000.00	4,290,181.67		5.49	SMITH BARNEY HARRIS UPHAM & CO
01/14/2000	TOYOTA MTR CR CO DISC C/P CPDS	0.00%	02/23/2000	5,000,000.00	4,969,000.00		5.61	BANC OF AMERICA SECURITIES LLC
01/14/2000	UNITED PARCL SVC AMER DISC C/P CPDS	0.00%	02/15/2000	4,000,000.00	3,980,480.00		5.52	SMITH BARNEY INC (SALOMON)
01/14/2000	USAA CAP CORP DISC C/P CPDS	0.00%	02/01/2000	5,000,000.00	4,986,250.00		5.51	MERRILL LYNCH GOVT SECS/M.MKTS
01/14/2000	COCA COLA CO DISC C/P CPDS	0.00%	02/10/2000	5,000,000.00	4,979,112.50		5.59	MERRILL LYNCH GOVT SECS/M.MKTS
01/14/2000	FORD MTR CR CO CPDS	0.00%	02/24/2000	5,000,000.00	4,968,111.11		5.64	MERRILL LYNCH GOVT SECS/M.MKTS
01/14/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	02/24/2000	5,000,000.00	4,968,851.39		5.50	MERRILL LYNCH GOVT SECS/M.MKTS
01/14/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	02/17/2000	5,000,000.00	4,974,311.11		5.47	DEAN WITTER, REYNOLDS, INC.
01/14/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	01/31/2000	5,000,000.00	4,987,250.00		5.41	DEAN WITTER, REYNOLDS, INC.
01/14/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	02/23/2000	5,000,000.00	4,969,555.56		5.51	DEAN WITTER, REYNOLDS, INC.
01/14/2000	PROCTOR & GAMBLE CO C/P CPDS	0.00%	02/24/2000	4,000,000.00	3,974,625.56		5.61	MERRILL LYNCH GOVT SECS/M.MKTS
01/14/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/09/2000	5,000,000.00	4,980,427.78		5.44	BANK OF AMERICA SECURITIES
01/18/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	02/24/2000	5,000,000.00	4,971,787.50		5.52	SMITH BARNEY HARRIS UPHAM & CO
01/19/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	01/24/2000	5,000,000.00	4,996,236.11		5.42	DEAN WITTER, REYNOLDS, INC.
01/20/2000	BANK OF AMERICA NT&SA B/A	0.00%	04/18/2000	3,000,000.00	2,957,725.00		5.78	BANKERS TRUST COMPANY
01/28/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/25/2000	5,000,000.00	4,976,916.67		5.57	SMITH BARNEY HARRIS UPHAM & CO
01/27/2000	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	03/09/2000	4,000,000.00	3,973,680.00		5.68	SMITH BARNEY HARRIS UPHAM & CO
01/27/2000	BANK OF NEW YORK NY B/A	0.00%	05/30/2000	1,000,000.00	980,091.11		5.90	ZIONS FIRST NATL BK CAP MKTS
01/27/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	02/22/2000	5,000,000.00	4,979,994.44		5.56	MERRILL LYNCH PIERCE FENNER &
01/28/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/25/2000	5,000,000.00	2,986,886.67		5.64	SMITH BARNEY INC (SALOMON)
01/28/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/28/2000	5,000,000.00	4,976,061.11		5.59	MERRILL LYNCH PIERCE FENNER &
01/05/2000	CHASE MANHATTAN BANK B/A	0.00%	03/28/2000	1,000,000.00	987,135.00		5.85	CHASE MANHATTAN BANK
01/10/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	03/16/2000	2,500,000.00	2,474,058.33		5.72	SMITH BARNEY HARRIS UPHAM & CO
01/18/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	03/09/2000	1,800,000.00	1,785,745.50		5.63	DEAN WITTER, REYNOLDS, INC.
01/19/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	02/17/2000	1,300,000.00	1,294,062.25		5.70	SMITH BARNEY INC (SALOMON)
01/28/2000	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	03/03/2000	1,300,000.00	1,292,770.56		5.75	MERRILL LYNCH GOVT SECS/M.MKTS
01/05/2000	CHASE MANHATTAN BANK B/A	0.00%	05/08/2000	500,000.00	490,390.00		5.69	CHASE MANHATTAN BANK
01/10/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	03/16/2000	1,000,000.00	989,623.33		5.72	SMITH BARNEY HARRIS UPHAM & CO
01/18/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	03/09/2000	1,000,000.00	992,080.83		5.63	DEAN WITTER, REYNOLDS, INC.
01/18/2000	CITIBANK N.A. DISC B/A	0.00%	04/17/2000	500,000.00	492,900.00		5.76	SMITH BARNEY INC (SALOMON)
01/19/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	02/17/2000	500,000.00	497,716.25		5.70	SMITH BARNEY INC (SALOMON)
01/28/2000	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	03/03/2000	500,000.00	497,219.44		5.75	MERRILL LYNCH GOVT SECS/M.MKTS
01/31/2000	CAMPBELL SOUP CO CPDS	0.00%	03/01/2000	500,000.00	497,616.67		5.75	DEAN WITTER, REYNOLDS, INC.
01/05/2000	CHASE MANHATTAN BANK B/A	0.00%	05/30/2000	754,880.89	737,797.94		5.71	CHASE MANHATTAN BANK
01/10/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	03/16/2000	1,500,000.00	1,484,435.00		5.72	SMITH BARNEY HARRIS UPHAM & CO
01/18/2000	FEDERAL NATL MTGE ASSN DISCOUNT	0.00%	03/09/2000	1,500,000.00	1,488,121.25		5.63	DEAN WITTER, REYNOLDS, INC.
01/18/2000	CITIBANK N.A. DISC B/A	0.00%	04/17/2000	750,000.00	739,350.00		5.76	SMITH BARNEY INC (SALOMON)
01/19/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	02/17/2000	750,000.00	746,524.38		5.70	SMITH BARNEY INC (SALOMON)
01/28/2000	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	03/03/2000	750,000.00	745,879.17		5.75	MERRILL LYNCH GOVT SECS/M.MKTS
01/31/2000	CAMPBELL SOUP CO CPDS	0.00%	03/01/2000	750,000.00	746,425.00		5.75	DEAN WITTER, REYNOLDS, INC.
01/05/2000	U S TREASURY NT TRSY INFL INDEX N/B	3.63%	07/15/2002	1,400,000.00	1,455,040.39	25,203.16	4.06	GREENWICH CAP FED
01/28/2000	IBM CR CORP DISC C/P CPDS	0.00%	03/21/2000	3,500,000.00	3,469,627.78		6.03	BANKERS TRUST CO/CP/IPA
01/28/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	02/02/2000	2,700,000.00	2,697,937.50		5.63	SBC WARBURG DILLON READ INC
01/28/2000	U S TREASURY NOTES	4.75%	11/15/2008	900,000.00	780,398.44	8,690.93	6.78	LEHMAN-LBI
01/31/2000	FORD MTR CR CO CPDS	0.00%	02/23/2000	700,000.00	697,388.22		5.95	MERRILL LYNCH GOVT SECS/M.MKTS
01/05/2000	U S TREASURY NOTE	5.25%	08/15/2003	1,500,000.00	1,443,808.59	30,601.22	6.43	MERRILL LYNCH GOVT SECS, INC.
01/10/2000	FEDERAL NATL MTG ASSN MT/N	5.60%	11/09/2001	3,020,000.00	2,962,431.25	28,656.44	6.72	FIRST TENNESSEE BK NA-BD DIVI
01/14/2000	INTERNATIONAL LEASE FIN CORP NT	5.75%	01/15/2003	1,800,000.00	1,723,266.00	51,462.50	7.36	FIRST UNION SECURITIES INC
01/14/2000	FEDERAL NATL MTG ASSN	6.63%	01/15/2002	7,500,000.00	7,486,425.00		6.72	MORGAN STANLEY & CO
01/18/2000	AMERICAN GEN FIN CORP MT/N	7.34%	01/17/2003	4,000,000.00	4,000,000.00		7.34	FIRST UNION SECURITIES INC
01/18/2000	FORD MTR CR CO NT	7.25%	01/15/2003	4,000,000.00	3,990,520.00		7.34	NATL FINANCIAL SERVICES CORP
01/20/2000	FEDERAL FARM CR BKS CONS	6.63%	02/01/2002	5,000,000.00	4,993,400.00		6.69	FIRST TENNESSEE BK NA-BD DIVI
01/21/2000	FEDERAL HOME LN BKS DEB	5.88%	08/15/2001	2,000,000.00	1,977,840.00	60,708.33	6.63	MERRILL LYNCH PIERCE FENNER &
01/31/2000	CARGILL IND DISC C/P CPDS	0.00%	02/01/2000	5,000,000.00	4,999,194.44		5.80	MERRILL LYNCH GOVT SECS/M.MKTS
Total				225,386,880.89	224,093,274.49	205,322.58		

**ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**

**SALES DETAIL REPORT
01/01/00 - 01/31/00**

<u>Settlement Date</u>	<u>Description</u>	<u>Face Rate</u>	<u>Maturity Date</u>	<u>Par</u>	<u>Principal</u>	<u>Interest</u>	<u>Gain/ (Loss)</u>	<u>Broker Name</u>
01/28/2000	U S TREASURY NOTES	6.00%	08/15/2004	1,500,000.00	1,459,101.56	40,597.83	(31,464.85)	LEHMAN-LBI
01/05/2000	SOUTHWESTERN PUB SVC DISC C/P C	0.00%	01/26/2000	1,000,000.00	995,380.00	1,353.33	0.00	GOLDMAN, SACHS & CO
01/20/2000	U S TREASURY NOTES	5.75%	10/31/2002	5,000,000.00	4,914,453.13	63,976.65	(49,715.90)	GOLDMAN, SACHS & CO
01/21/2000	FEDERAL HOME LOAN BANK CONS BD	5.50%	08/13/2001	2,000,000.00	1,968,180.00	48,277.78	(41,000.00)	MERRILL LYNCH PIERCE FENNER &
01/18/2000	USLIFE CORP NT	6.38%	06/15/2000	2,000,000.00	2,000,840.00	11,687.50	(15,340.00)	BEAR STEARNS SECURITIES CORP
01/18/2000	BEAR STEARNS COS INC	6.50%	07/05/2000	2,000,000.00	2,001,440.00	4,694.44	(24,180.00)	BEAR STEARNS SECURITIES CORP
01/14/2000	BENEFICIAL CORP M/T/N	5.95%	07/20/2000	1,400,000.00	1,397,256.00	6,710.28	4,116.00	HSBC SECS INC - #2811 SDFS
01/10/2000	FEDERAL NATL MTG ASSN M/T/N	6.38%	08/14/2001	2,235,000.00	2,229,323.10	57,784.06	(59,026.35)	FIRST TENNESSEE BK NA-BD DIVI
01/18/2000	DEERE JOHN CAP CORP M/T/N	6.15%	08/01/2000	750,000.00	748,500.00	15,759.37	(6,330.00)	J P MORGAN SECS INC
01/18/2000	NORWEST CORP M/T/N	7.13%	04/01/2000	900,000.00	901,125.00	19,059.38	(32,400.00)	J P MORGAN SECS INC
01/14/2000	FEDERAL HOME LN BKS	5.58%	04/09/2001	1,250,000.00	1,235,100.00	18,406.25	(9,812.50)	FIRST TENN MEM/DEALER
01/14/2000	FEDERAL HOME LN BKS	5.75%	04/30/2001	2,000,000.00	1,979,220.00	23,638.89	(32,420.00)	FIRST TENN MEM/DEALER
01/14/2000	U S TREASURY NOTES	5.75%	10/31/2002	4,000,000.00	3,927,187.50	47,390.11	(44,147.73)	GOLDMAN, SACHS & CO
01/18/2000	COUNTRYWIDE HOME LNS INC M/T/N	7.40%	08/24/2000	1,100,000.00	1,105,390.00	678.33	(23,148.00)	J P MORGAN SECS INC
01/18/2000	GENERAL MTRS ACCEP CORP M/T/N	5.33%	10/20/2000	1,250,000.00	1,238,750.00	19,802.43	(11,250.00)	J P MORGAN SECS INC
	Total			28,385,000.00	28,101,246.29	359,335.87	(341,721.33)	