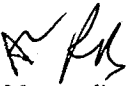




DATE: MARCH 20, 2000
TO: MTA BOARD OF DIRECTORS
FROM: TERRY MATSUMOTO
EXECUTIVE OFFICER, FINANCE AND TREASURER
SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH
ENDED FEBRUARY 29, 2000


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 28, 1999, and the California Government Code.

INVESTMENT TRANSACTIONS

During the month, investment purchases totaled \$198.9 million, and investment sales totaled \$23.5 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 \$516.2 million as of February 29, 2000 versus \$513.9 million as of January 31, 2000.

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
02/01/00 - 02/29/00

Settlement Date	Description	Face Rate	Maturity Date	Par	Cost	Purchased Interest	YAP	Broker
02/02/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	03/03/2000	5,000,000.00	4,976,208.33		5.74	MERRILL LYNCH GOVT SECS/M.MKTS
02/03/2000	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	02/29/2000	5,000,000.00	4,979,163.89		5.79	MERRILL LYNCH GOVT SECS/M.MKTS
02/03/2000	MORGAN STANLEY D.WITTER CPDS CPDS	0.00%	03/03/2000	3,000,000.00	2,986,080.00		5.79	DEAN WITTER, REYNOLDS, INC.
02/08/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	03/07/2000	4,000,000.00	3,982,422.22		5.67	SMITH BARNEY INC (SALOMON)
02/11/2000	KANSAS CITY PWR & LT CO CPDS	0.00%	03/08/2000	3,000,000.00	2,987,476.67		5.80	MERRILL LYNCH GOVT SECS/M.MKTS
02/11/2000	PACCAR FIN CORP DISC C/P CPDS	0.00%	03/08/2000	2,500,000.00	2,489,654.17		5.75	DEAN WITTER, REYNOLDS, INC.
02/14/2000	ABBOTT LABS DISC C/P CPDS	0.00%	03/09/2000	4,000,000.00	3,984,666.67		5.77	BANC OF AMERICA SECURITIES LLC
02/14/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	03/08/2000	3,000,000.00	2,989,151.67		5.68	MERRILL LYNCH PIERCE FENNER &
02/15/2000	HOMESIDE LENDING DISC C/P CPDS	0.00%	03/15/2000	4,000,000.00	3,981,311.11		5.83	MERRILL LYNCH GOVT SECS/M.MKTS
02/15/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	03/10/2000	4,000,000.00	3,984,596.67		5.80	SMITH BARNEY INC (SALOMON)
02/15/2000	CHASE MANHATTAN BANK B/A	0.00%	08/08/2000	2,450,000.00	3,367,328.13		6.02	SMITH BARNEY INC (SALOMON)
02/17/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	03/15/2000	5,000,000.00	4,978,925.00		5.64	MERRILL LYNCH PIERCE FENNER &
02/17/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	03/17/2000	5,000,000.00	4,977,363.89		5.65	SMITH BARNEY HARRIS UPHAM & CO
02/17/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/14/2000	3,381,000.00	3,367,154.81		5.69	SMITH BARNEY HARRIS UPHAM & CO
02/17/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	03/20/2000	5,000,000.00	4,975,022.22		5.65	DEAN WITTER, REYNOLDS, INC.
02/17/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	03/09/2000	5,000,000.00	4,983,608.33		5.64	DEAN WITTER, REYNOLDS, INC.
02/17/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	03/21/2000	5,000,000.00	4,974,241.67		5.65	DEAN WITTER, REYNOLDS, INC.
02/17/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	03/23/2000	5,000,000.00	4,972,680.56		5.65	DEAN WITTER, REYNOLDS, INC.
02/17/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	04/10/2000	4,000,000.00	3,966,256.67		5.73	BANK OF AMERICA SECURITIES
02/17/2000	GTE FDG INC CPDS	0.00%	03/21/2000	4,000,000.00	3,978,916.67		5.78	MERRILL LYNCH GOVT SECS/M.MKTS
02/17/2000	GENERAL MTRS ACCEP CORP C/P CPDS	0.00%	03/06/2000	5,000,000.00	4,985,725.00		5.73	MERRILL LYNCH GOVT SECS/M.MKTS
02/17/2000	PACIFIC GAS & ELEC CO DISC C/P CPDS	0.00%	03/13/2000	5,000,000.00	4,980,034.72		5.77	BANC OF AMERICA SECURITIES LLC
02/17/2000	PACIFIC CORP DISC C/P CPDS	0.00%	03/08/2000	5,000,000.00	4,984,027.78		5.77	BANC OF AMERICA SECURITIES LLC
02/17/2000	TEXTRON INC DISC C/P CPDS	0.00%	03/16/2000	5,000,000.00	4,977,638.89		5.78	MERRILL LYNCH GOVT SECS/M.MKTS
02/18/2000	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	03/30/2000	5,000,000.00	4,967,940.28		5.67	MERRILL LYNCH PIERCE FENNER &
02/18/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/29/2000	2,300,000.00	2,285,561.11		5.69	SMITH BARNEY HARRIS UPHAM & CO
02/18/2000	BANKERS TR CO N Y BRH B/A	0.00%	08/04/2000	3,000,000.00	2,918,100.00		6.01	SMITH BARNEY INC (SALOMON)
02/23/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	03/22/2000	5,000,000.00	4,978,144.44		5.64	MERRILL LYNCH PIERCE FENNER &
02/23/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	03/10/2000	5,000,000.00	4,987,600.00		5.59	DEAN WITTER, REYNOLDS, INC.
02/23/2000	HOMESIDE LENDING DISC C/P CPDS	0.00%	04/19/2000	3,000,000.00	2,972,746.67		5.89	DEAN WITTER, REYNOLDS, INC.
02/24/2000	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	03/24/2000	2,065,000.00	2,055,634.65		5.66	DEAN WITTER, REYNOLDS, INC.
02/25/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	03/24/2000	5,000,000.00	4,978,105.56		5.65	CREDIT SUISSE FIRST BOSTON
02/02/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/23/2000	2,500,000.00	2,491,672.92		5.73	SMITH BARNEY INC (SALOMON)
02/03/2000	MORGAN STANLEY D.WITTER CPDS CPDS	0.00%	03/07/2000	1,300,000.00	1,293,136.00		5.79	DEAN WITTER, REYNOLDS, INC.
02/08/2000	PACIFIC GAS & ELEC CO DISC C/P CPDS	0.00%	02/28/2000	1,300,000.00	1,295,818.33		5.81	BANC OF AMERICA SECURITIES LLC
02/09/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	03/23/2000	2,000,000.00	1,986,550.56		5.67	DEAN WITTER, REYNOLDS, INC.
02/10/2000	FED'L HOME LN MTGE CORP DISCOUNT NTS	0.00%	04/04/2000	2,000,000.00	1,982,870.00		5.76	BANK OF AMERICA SECURITIES
02/10/2000	GENERAL ELEC CAP CORP DISC C/P CPDS	0.00%	03/16/2000	1,300,000.00	1,292,783.19		5.74	ZIONS FIRST NATIONAL BANK
02/15/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	04/11/2000	2,500,000.00	2,477,716.67		5.78	SMITH BARNEY HARRIS UPHAM & CO
02/17/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	04/06/2000	1,300,000.00	1,289,701.83		5.87	SMITH BARNEY INC (SALOMON)
02/22/2000	CLOROX CO CPDS	0.00%	04/14/2000	1,300,000.00	1,289,015.00		5.90	BANC OF AMERICA SECURITIES LLC
02/22/2000	BANKERS TR CO N Y BRH B/A	0.00%	08/04/2000	1,000,000.00	973,213.33		6.04	SMITH BARNEY INC (SALOMON)
02/23/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	04/18/2000	2,500,000.00	2,478,038.20		5.80	MERRILL LYNCH PIERCE FENNER &
02/28/2000	GTE FDG INC CPDS	0.00%	03/28/2000	1,300,000.00	1,293,957.53		5.80	BANC OF AMERICA SECURITIES LLC
02/03/2000	MORGAN STANLEY D.WITTER CPDS CPDS	0.00%	03/07/2000	500,000.00	497,360.00		5.79	DEAN WITTER, REYNOLDS, INC.
02/03/2000	MOTOROLA INC DISC C/P CPDS	0.00%	03/07/2000	500,000.00	497,364.58		5.78	MERRILL LYNCH GOVT SECS/M.MKTS
02/08/2000	PACIFIC GAS & ELEC CO DISC C/P CPDS	0.00%	02/28/2000	500,000.00	498,391.67		5.81	BANC OF AMERICA SECURITIES LLC
02/09/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	03/21/2000	1,000,000.00	993,565.28		5.69	SMITH BARNEY HARRIS UPHAM & CO
02/15/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	04/11/2000	1,000,000.00	991,086.67		5.78	SMITH BARNEY HARRIS UPHAM & CO
02/17/2000	HOMESIDE LENDING DISC C/P CPDS	0.00%	03/17/2000	500,000.00	497,663.89		5.83	MERRILL LYNCH GOVT SECS/M.MKTS
02/28/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	04/24/2000	1,000,000.00	991,133.33		5.75	DEAN WITTER, REYNOLDS, INC.
02/28/2000	GTE FDG INC CPDS	0.00%	03/28/2000	500,000.00	497,675.97		5.80	BANC OF AMERICA SECURITIES LLC
02/03/2000	MORGAN STANLEY D.WITTER CPDS CPDS	0.00%	03/07/2000	750,000.00	746,040.00		5.79	DEAN WITTER, REYNOLDS, INC.
02/03/2000	MOTOROLA INC DISC C/P CPDS	0.00%	03/07/2000	750,000.00	746,046.88		5.78	MERRILL LYNCH GOVT SECS/M.MKTS
02/08/2000	PACIFIC GAS & ELEC CO DISC C/P CPDS	0.00%	02/28/2000	750,000.00	747,587.50		5.81	BANC OF AMERICA SECURITIES LLC
02/09/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	03/23/2000	1,500,000.00	1,489,877.08		5.69	SMITH BARNEY HARRIS UPHAM & CO
02/15/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	04/11/2000	1,500,000.00	1,486,630.00		5.78	SMITH BARNEY INC (SALOMON)
02/17/2000	HOMESIDE LENDING DISC C/P CPDS	0.00%	03/17/2000	750,000.00	746,495.83		5.83	MERRILL LYNCH GOVT SECS/M.MKTS
02/25/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT NT	0.00%	04/13/2000	1,500,000.00	1,488,520.00		5.78	BANK OF AMERICA SECURITIES
02/28/2000	GTE FDG INC CPDS	0.00%	03/28/2000	750,000.00	746,513.96		5.80	BANC OF AMERICA SECURITIES LLC
02/02/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	02/25/2000	2,000,000.00	1,992,716.67		5.70	GOLDMAN, SACHS & CO
02/02/2000	U S TREASURY NOTES	6.00%	08/15/2009	800,000.00	764,125.00	22,304.35	6.64	LEHMAN-LBI
02/02/2000	REPO LEHMAN-LBI	5.60%	02/03/2000	1,160,000.00	1,100,000.00		5.68	LEHMAN-LBI
02/03/2000	BELLSOUTH TELECOM DISC C/P CPDS	0.00%	04/03/2000	1,900,000.00	1,881,570.00		6.08	BANKERS TRUST/BOCM
02/10/2000	U S TREASURY NOTES	6.63%	03/31/2002	2,700,000.00	2,693,988.28	65,001.02	6.73	DB CLEARING
02/10/2000	U S TREASURY NOTES	6.00%	08/15/2009	800,000.00	762,750.00	23,347.83	6.67	CREDIT SUISSE FIRST BOSTON
02/11/2000	ALUMINUM COMPANY OF AMERICA CPDS	0.00%	04/04/2000	2,200,000.00	2,181,084.89		6.09	CHASE SECURITIES, INC.
02/11/2000	NATIONAL RURAL UTILS COOP C/P CPDS	0.00%	02/25/2000	900,000.00	897,973.50		5.93	CHASE SECURITIES, INC.
02/15/2000	NIKE INC DISC C/P CPDS	0.00%	04/17/2000	800,000.00	791,967.56		6.12	GOLDMAN, SACHS & CO
02/15/2000	U S TREASURY NOTES	6.00%	08/15/2009	800,000.00	763,929.60		6.65	LEHMAN-LBI
02/23/2000	XEROX CORP DISC C/P CPDS	0.00%	03/21/2000	800,000.00	796,496.00		5.96	LEHMAN COMMERCIAL PAPER INC.
02/25/2000	ALUMINUM COMPANY OF AMERICA CPDS	0.00%	03/14/2000	900,000.00	897,408.00		5.94	CHASE SECURITIES, INC.
02/23/2000	U S TREASURY NOTES	6.25%	01/31/2002	4,000,000.00	3,979,062.50	15,796.70	6.54	GOLDMAN, SACHS & CO
02/24/2000	FEDERAL HOME LN MTG CORP	7.00%	02/15/2003	4,000,000.00	3,993,640.00	4,666.67	7.06	FIRST TENNESSEE BK NA-BD DIVI
02/25/2000	FEDERAL HOME LN BKS DEB	6.25%	11/15/2002	4,500,000.00	4,421,790.00	69,531.25	6.96	FIRST TENN MEM/DEALER
02/29/2000	GENERAL ELEC CAP CORP M/T/N	6.65%	09/03/2002	3,000,000.00	2,969,730.00	90,883.33	7.10	HSBC SECURITIES INC.
02/29/2000	MORGAN STANLEY DEAN WITT CPDS CPDS	0.00%	03/01/2000	3,000,000.00	2,999,508.33		5.90	MORGAN STANLEY & CO
TOTALS				200,006,000.00	198,660,644.98		291,531.15	

ATTACHMENT II

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

SALES DETAIL REPORT
02/01/00 - 02/29/00

<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</u>
02/02/2000	U S TREASURY NOTES	6.00%	08/15/2009	800,000.00	765,000.00	22,304.35	(21,429.35)	LEHMAN-LBI
02/03/2000	FEDERAL NAT'L MTG ASSN	4.75%	11/14/2003	2,600,000.00	2,391,480.00	26,758.33	(153,918.00)	LEHMAN-LBI
02/10/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	02/25/2000	2,000,000.00	1,992,716.67	2,550.00	0.00	J.P. MORGAN
02/10/2000	U S TREASURY NOTES	6.00%	08/15/2009	800,000.00	763,375.00	23,347.83	625.00	GOLDMAN, SACHS & CO
02/11/2000	U S TREASURY NOTES	4.75%	11/15/2008	900,000.00	785,085.30	9,278.16	4,686.86	LEHMAN-LBI
02/15/2000	U S TREASURY NOTES	6.00%	08/15/2009	800,000.00	762,441.60	0.00	(1,488.00)	CREDIT SUISSE FIRST BOSTON
02/22/2000	U S TREASURY NOTE	5.25%	08/15/2003	2,000,000.00	1,911,875.00	2,019.23	(98,125.00)	MORGAN STANLEY & CO
02/23/2000	U S TREASURY NOTES	5.38%	02/15/2001	1,500,000.00	1,486,347.66	1,771.98	(4,160.15)	CREDIT SUISSE FIRST BOSTON
02/23/2000	U S TREASURY NOTES	5.63%	11/30/2000	1,000,000.00	995,078.13	13,063.52	(11,486.52)	GOLDMAN, SACHS & CO
02/24/2000	FEDERAL HOME LN MTG CORP	6.25%	10/15/2002	4,000,000.00	3,925,520.00	89,583.33	(67,920.00)	FIRST TENNESSEE CAPITAL
02/25/2000	U S TREASURY NOTES	5.75%	10/31/2002	4,500,000.00	4,412,636.72	83,169.64	(55,115.41)	FIRST TENNESSEE CAPITAL
02/29/2000	GENERAL ELEC CAP CORP M/T/N	6.33%	09/17/2001	3,000,000.00	2,974,470.00	85,455.00	(25,530.00)	HSGC SECURITIES INC.
TOTALS					23,166,026.08	359,301.37	(433,860.57)	