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Metropolitan
Transportation
Authority

DATE: DECEMBER 20, 1999
TO: MTA BOARD OF DIRECTORS
FROM: TERRY MATSUMOTO *[Handwritten signature]*
EXECUTIVE OFFICER, FINANCE AND TREASURER
SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH
ENDED NOVEMBER 30, 1999

One Gateway Plaza
Los Angeles, CA
90012-2952

BACKGROUND

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

INVESTMENT TRANSACTIONS

During the month, investment purchases totaled \$215.0 million, and investment sales totaled \$1.5 million, including interest. In addition, issuers exercising call provisions redeemed \$0.1 million of the portfolio's holdings during the month. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$599.9 million as of November 30, 1999 versus \$667.5 million as of October 31, 1999.

Attachment I: Purchase Detail Report
Attachment II: Sales Detail Report
Attachment III: Call 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
11/01/99 - 11/30/99

Settlement Date	Description	Face Rate	Maturity Date	PAR	COST	Purchased Interest	YAP	Broker
11/01/1999	DOW CHEM CO DISC C/P CPDS	0.00%	11/02/1999	9,000,000.000	8,998,662.50		5.35	MERRILL LYNCH GOVT SECS/M.MKTS
1 '99	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/02/1999	9,000,000.000	8,998,712.50		5.22	MERRILL LYNCH PIERCE FENNER &
1 '99	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	11/30/1999	3,500,000.000	3,485,451.67		5.25	MERRILL LYNCH PIERCE FENNER &
11/01/1999	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	12/01/1999	2,075,000.000	2,066,060.21		5.26	DEAN WITTER, REYNOLDS, INC.
11/01/1999	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	12/02/1999	2,573,000.000	2,561,545.15		5.27	DEAN WITTER, REYNOLDS, INC.
11/01/1999	GUARDIAN INDS CORP DISC C/P CPDS	0.00%	11/02/1999	7,000,000.000	6,998,953.89		5.38	DEAN WITTER, REYNOLDS, INC.
11/01/1999	HASBRO INC DISC C/P CPDS	0.00%	12/01/1999	7,000,000.000	6,969,083.33		5.32	MERRILL LYNCH GOVT SECS/M.MKTS
11/01/1999	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	12/01/1999	6,000,000.000	5,973,400.00		5.34	MERRILL LYNCH GOVT SECS/M.MKTS
11/02/1999	CSC ENTERPRISES CPDS	0.00%	11/09/1999	9,000,000.000	8,990,760.00		5.29	MERRILL LYNCH GOVT SECS/M.MKTS
11/02/1999	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/09/1999	11,000,000.000	10,989,177.22		5.14	ZIONS CAPTL MKTS GRP (GOVTS)
11/02/1999	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	11/08/1999	5,000,000.000	4,995,633.33		5.24	MERRILL LYNCH GOVT SECS/M.MKTS
11/03/1999	EMERSON ELEC CO DISC C/P CPDS	0.00%	11/08/1999	5,000,000.000	4,996,395.83		5.19	DEAN WITTER, REYNOLDS, INC.
11/03/1999	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	11/08/1999	2,000,000.000	1,998,588.89		5.15	DEAN WITTER, REYNOLDS, INC.
11/03/1999	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	11/08/1999	2,772,000.000	2,770,032.65		5.18	DEAN WITTER, REYNOLDS, INC.
11/03/1999	GENERAL MTRS ACCEP CORP C/P CPDS	0.00%	12/02/1999	2,200,000.000	2,190,607.22		5.42	MORGAN (J.P.) SECS-FIXED
11/04/1999	HASBRO INC DISC C/P CPDS	0.00%	12/01/1999	1,300,000.000	1,294,832.50		5.32	MERRILL LYNCH GOVT SECS/M.MKTS
11/04/1999	HASBRO INC DISC C/P CPDS	0.00%	12/01/1999	500,000.000	498,012.50		5.32	MERRILL LYNCH GOVT SECS/M.MKTS
11/04/1999	HASBRO INC DISC C/P CPDS	0.00%	12/01/1999	750,000.000	747,018.75		5.32	MERRILL LYNCH GOVT SECS/M.MKTS
11/04/1999	AMERICAN EXPRESS CR CORP CPDS CPDS	0.00%	11/17/1999	1,000,000.000	998,089.72		5.38	MERRILL LYNCH GOVT SECS/M.MKTS
11/05/1999	NORTHERN ILL GAS CORP DISC C/P CPDS	0.00%	12/03/1999	1,300,000.000	1,294,671.44		5.29	FIRST BOSTON CORP (THE)
11/05/1999	NORTHERN ILL GAS CORP DISC C/P CPDS	0.00%	12/03/1999	500,000.000	497,950.56		5.29	FIRST BOSTON CORP (THE)
11/05/1999	NORTHERN ILL GAS CORP DISC C/P CPDS	0.00%	12/03/1999	750,000.000	746,925.83		5.29	FIRST BOSTON CORP (THE)
11/08/1999	GENERAL ELEC CAP CORP DISC C/P CPDS	0.00%	12/02/1999	900,000.000	896,844.00		5.37	CITIBANKC/P/PA
11/09/1999	REPO LEHMAN-LBI	5.14%	11/10/1999	2,690,000.000	2,700,000.00		5.21	LEHMAN-LBI
11/10/1999	EMERSON ELEC CO DISC C/P CPDS	0.00%	11/12/1999	7,000,000.000	6,998,005.00		5.13	DEAN WITTER, REYNOLDS, INC.
11/10/1999	HOMESIDE LENDING DISC C/P CPDS	0.00%	12/22/1999	1,300,000.000	1,291,992.00		5.31	DEAN WITTER, REYNOLDS, INC.
11/10/1999	HOMESIDE LENDING DISC C/P CPDS	0.00%	12/22/1999	500,000.000	496,920.00		5.31	DEAN WITTER, REYNOLDS, INC.
11/10/1999	HOMESIDE LENDING DISC C/P CPDS	0.00%	12/22/1999	750,000.000	745,380.00		5.31	DEAN WITTER, REYNOLDS, INC.
11/12/1999	TEXTRON INC DISC C/P CPDS	0.00%	12/09/1999	2,700,000.000	2,688,494.25		5.41	BANC OF AMERICA SECURITIES LLC
11/15/1999	FEDERAL HOME LN MTGE CORP	5.50%	05/15/2002	1,000,000.000	985,468.75		6.14	BEAR STEARNS SECURITIES CORP
11/15/1999	U S TREASURY NOTES	5.75%	11/30/2002	1,800,000.000	1,794,867.19	47,508.20	5.85	SMITH BARNEY INC (SALOMON)
11/17/1999	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/09/2000	2,000,000.000	1,974,240.00		5.67	SMITH BARNEY HARRIS UPHAM & CO
11/17/1999	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	02/10/2000	2,075,000.000	2,047,906.84		5.68	SMITH BARNEY HARRIS UPHAM & CO
11/17/1999	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/09/2000	1,000,000.000	987,120.00		5.67	SMITH BARNEY HARRIS UPHAM & CO
11/17/1999	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	02/09/2000	1,500,000.000	1,480,680.00		5.67	SMITH BARNEY HARRIS UPHAM & CO
11/17/1999	USAA CAP CORP DISC C/P CPDS	0.00%	12/15/1999	1,600,000.000	1,593,217.78		5.47	GOLDMAN, SACHS & CO
11/17/1999	REPO FIRST BOSTON CORP (THE)	5.38%	11/18/1999	3,120,000.000	3,100,000.00		5.47	FIRST BOSTON CORP (THE)
11/18/1999	HASBRO INC DISC C/P CPDS	0.00%	12/23/1999	10,595,000.000	10,538,346.18		5.53	SMITH BARNEY INC (SALOMON)
11 '99	MAY DEPT STORES DISC C/P CPDS	0.00%	12/20/1999	4,000,000.000	3,980,551.11		5.50	MERRILL LYNCH GOVT SECS/M.MKTS
11 '99	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	12/03/1999	4,000,000.000	3,990,866.67		5.49	MERRILL LYNCH GOVT SECS/M.MKTS
11/18/1999	TOYOTA MTR CR CO DISC C/P CPDS	0.00%	12/15/1999	7,000,000.000	6,971,335.00		5.48	BANC OF AMERICA SECURITIES LLC
11/18/1999	CHASE MANHATTAN BANK B/A	0.00%	02/10/2000	1,490,524.400	1,471,187.33		5.63	SMITH BARNEY INC (SALOMON)
11/18/1999	CHASE MANHATTAN BANK B/A	0.00%	02/29/2000	1,016,604.140	1,000,432.23		5.65	SMITH BARNEY INC (SALOMON)
11/18/1999	BANK OF AMER S F CALIF B/A	0.00%	02/17/2000	2,000,000.000	1,971,941.67		5.63	BANKERS TRUST COMPANY
11/18/1999	BANK OF NEW YORK NY B/A	0.00%	02/11/2000	5,000,000.000	4,934,597.22		5.61	SMITH BARNEY INC (SALOMON)
11/18/1999	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	12/16/1999	3,000,000.000	2,987,190.00		5.51	MERRILL LYNCH GOVT SECS/M.MKTS
11/18/1999	FORD MTR CR CO CPDS CPDS	0.00%	12/30/1999	1,300,000.000	1,291,779.67		5.45	MERRILL LYNCH GOVT SECS/M.MKTS
11/18/1999	TOYOTA MTR CR CO DISC C/P CPDS	0.00%	12/15/1999	1,300,000.000	1,294,676.50		5.48	BANC OF AMERICA SECURITIES LLC
11/18/1999	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	12/16/1999	1,300,000.000	1,294,449.00		5.51	MERRILL LYNCH GOVT SECS/M.MKTS
11/18/1999	TOYOTA MTR CR CO DISC C/P CPDS	0.00%	12/15/1999	500,000.000	497,352.50		5.48	BANC OF AMERICA SECURITIES LLC
11/18/1999	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	12/16/1999	500,000.000	497,865.00		5.51	MERRILL LYNCH GOVT SECS/M.MKTS
11/18/1999	TOYOTA MTR CR CO DISC C/P CPDS	0.00%	12/15/1999	750,000.000	746,928.75		5.48	BANC OF AMERICA SECURITIES LLC
11/18/1999	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	12/16/1999	750,000.000	746,797.50		5.51	MERRILL LYNCH GOVT SECS/M.MKTS
11/18/1999	ALUMINUM COMPANY OF AMERICA CPDS	0.00%	02/11/2000	3,100,000.000	3,057,547.22		5.88	CHASE SECURITIES, INC.
11/19/1999	CITIBANK N.A. DISC B/A	0.00%	01/18/2000	500,000.000	495,358.33		5.62	SMITH BARNEY INC (SALOMON)
11/19/1999	CITIBANK N.A. DISC B/A	0.00%	01/18/2000	750,000.000	743,037.50		5.62	SMITH BARNEY INC (SALOMON)
11/22/1999	PROCTOR & GAMBLE CO C/P CPDS	0.00%	02/10/2000	1,500,000.000	1,480,666.67		5.88	GOLDMAN, SACHS & CO
11/23/1999	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	12/23/1999	7,000,000.000	6,968,441.62		5.51	DEAN WITTER, REYNOLDS, INC.
11/23/1999	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	12/28/1999	6,000,000.000	5,968,383.34		5.52	SMITH BARNEY HARRIS UPHAM & CO
11/23/1999	FED'L HOME LN MTGE CORP DISCOUNT NTS	0.00%	12/13/1999	100,000.000	99,698.89		5.44	MORGAN STANLEY & CO
11/24/1999	FORD MTR CR CO CPDS CPDS	0.00%	12/10/1999	6,000,000.000	5,985,306.67		5.52	MERRILL LYNCH GOVT SECS/M.MKTS
11/24/1999	GENERAL ELEC CAP CORP DISC C/P CPDS	0.00%	12/29/1999	9,000,000.000	8,952,312.50		5.48	ZIONS FIRST NATIONAL BANK
11/24/1999	FORD MTR CR CO CPDS CPDS	0.00%	12/10/1999	500,000.000	498,775.56		5.52	MERRILL LYNCH GOVT SECS/M.MKTS
11/24/1999	FORD MTR CR CO CPDS CPDS	0.00%	12/10/1999	750,000.000	748,163.33		5.52	MERRILL LYNCH GOVT SECS/M.MKTS
11/29/1999	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	12/20/1999	6,000,000.000	5,980,890.00		5.48	MERRILL LYNCH PIERCE FENNER &
11/29/1999	HALLIBURTON CO CPDS CPDS	0.00%	12/21/1999	6,000,000.000	5,979,833.33		5.52	SMITH BARNEY INC (SALOMON)
11/30/1999	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	12/01/1999	5,000,000.000	4,999,225.00		5.58	SMITH BARNEY INC (SALOMON)
TOTALS				215,857,128.540	215,016,237.79	47,508.20		

ATTACHMENT II
 LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

SALES DETAIL REPORT
 11/01/99 - 11/30/99

<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>
11/01/99	INTL BUS MACHINES CORP CPDS		11/04/1999	1,500,000.000	1,496,217.50	3,107.50	(21.25)	MERRILL LYNCH GOVT SECS/M.MKTS
	TOTALS			1,500,000.000	1,496,217.50	3,107.50	(21.25)	

ATTACHMENT III
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

CALL DETAIL REPORT
11/02/99 - 11/30/99

<u>Call 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>
11 /99	CHASE MANHATTAN AUTO OWNER TR	6.25%	11/15/2000	124,345.00	124,344.84	0.00	408.01