



**DATE:** NOVEMBER 29, 1999

**TO:** MTA BOARD OF DIRECTORS

**FROM:** TERRY MATSUMOTO  
EXECUTIVE OFFICER, FINANCE AND TREASURER

**SUBJECT:** INVESTMENT TRANSACTIONS DURING THE MONTH  
ENDED OCTOBER 31, 1999

Metropolitan  
Transportation  
Authority

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 \$255.7 million, and investment sales totaled \$17.1 million, including interest. In addition, issuers exercising call provisions redeemed \$1.0 million of the portfolio's holdings during the month. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$667.5 million as of October 31, 1999 versus \$683.3 million as of September 30, 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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## LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

PURCHASE DETAIL REPORT  
10/01/99 - 10/31/99

| File #  | Description                        | Face Rate | Maturity Date | Par            | Cost         | Purchased Interest | YAP  | Broker                         |
|---------|------------------------------------|-----------|---------------|----------------|--------------|--------------------|------|--------------------------------|
| 04/19   | MERRILL LYNCH & CO DISC C/P CPDS   | 0.00%     | 11/15/1999    | 3,000,000.000  | 2,981,415.00 | 0.00               | 5.34 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 04/1999 | DUPONT EI DE NEMOURS & CO C/P CPDS | 0.00%     | 11/03/1999    | 3,000,000.000  | 2,986,750.00 | 0.00               | 5.32 | CREDIT SUISSE FIRST BOSTON CRP |
| 05/1999 | A T & T CO DISC C/P CPDS           | 0.00%     | 11/17/1999    | 3,000,000.000  | 2,981,044.17 | 0.00               | 5.32 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/1999 | CATERPILLAR FIN SER CORP CPDS      | 0.00%     | 11/04/1999    | 4,000,000.000  | 3,982,333.33 | 0.00               | 5.32 | BANC OF AMERICA SECURITIES LLC |
| 05/1999 | PROCTOR & GAMBLE CO C/P CPDS       | 0.00%     | 11/23/1999    | 3,000,000.000  | 2,978,399.17 | 0.00               | 5.33 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/1999 | CATERPILLAR FIN SER CORP CPDS      | 0.00%     | 11/04/1999    | 1,300,000.000  | 1,294,258.33 | 0.00               | 5.32 | BANC OF AMERICA SECURITIES LLC |
| 05/1999 | BANK ONE B/A                       | 0.00%     | 01/03/2000    | 1,000,000.000  | 986,250.00   | 0.00               | 5.58 | SMITH BARNEY INC (SALOMON)     |
| 05/1999 | CATERPILLAR FIN SER CORP CPDS      | 0.00%     | 11/04/1999    | 500,000.000    | 497,791.67   | 0.00               | 5.32 | BANC OF AMERICA SECURITIES LLC |
| 05/1999 | CATERPILLAR FIN SER CORP CPDS      | 0.00%     | 11/04/1999    | 750,000.000    | 746,687.50   | 0.00               | 5.32 | BANC OF AMERICA SECURITIES LLC |
| 05/1999 | MOTOROLA INC DISC C/P CPDS         | 0.00%     | 10/28/1999    | 3,600,000.000  | 3,587,810.00 | 0.00               | 5.32 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 06/1999 | CITIBANK N.A. DISC B/A             | 0.00%     | 01/06/2000    | 3,625,000.000  | 3,573,863.33 | 0.00               | 5.60 | SMITH BARNEY INC (SALOMON)     |
| 06/1999 | COLONIAL PIPELINE CO CPDS          | 0.00%     | 11/10/1999    | 2,000,000.000  | 1,989,713.89 | 0.00               | 5.32 | DEAN WITTER, REYNOLDS, INC.    |
| 06/1999 | SARA LEE CORP DISC C/P CPDS        | 0.00%     | 11/08/1999    | 2,000,000.000  | 1,990,338.33 | 0.00               | 5.30 | DEAN WITTER, REYNOLDS, INC.    |
| 06/1999 | SARA LEE CORP DISC C/P CPDS        | 0.00%     | 11/08/1999    | 1,300,000.000  | 1,293,719.92 | 0.00               | 5.30 | DEAN WITTER, REYNOLDS, INC.    |
| 06/1999 | REGIONS BANK B/A                   | 0.00%     | 03/31/2000    | 1,000,000.000  | 972,860.00   | 0.00               | 5.67 | SMITH BARNEY INC (SALOMON)     |
| 06/1999 | SARA LEE CORP DISC C/P CPDS        | 0.00%     | 11/08/1999    | 500,000.000    | 497,584.58   | 0.00               | 5.30 | DEAN WITTER, REYNOLDS, INC.    |
| 06/1999 | SARA LEE CORP DISC C/P CPDS        | 0.00%     | 11/08/1999    | 750,000.000    | 746,376.88   | 0.00               | 5.30 | DEAN WITTER, REYNOLDS, INC.    |
| 07/1999 | CHASE MANHATTAN BANK B/A           | 0.00%     | 01/03/2000    | 1,044,398.420  | 1,030,306.00 | 0.00               | 5.60 | SMITH BARNEY INC (SALOMON)     |
| 07/1999 | FED'L HOME LN MTGE CORP DISCOUNT   | 0.00%     | 12/10/1999    | 7,000,000.000  | 6,934,542.22 | 0.00               | 5.38 | SMITH BARNEY INC (SALOMON)     |
| 07/1999 | CHASE MANHATTAN BANK B/A           | 0.00%     | 01/03/2000    | 500,828.300    | 494,070.46   | 0.00               | 5.60 | SMITH BARNEY INC (SALOMON)     |
| 07/1999 | FED'L HOME LN MTGE CORP DISCOUNT   | 0.00%     | 12/10/1999    | 1,500,000.000  | 1,485,973.33 | 0.00               | 5.38 | SMITH BARNEY INC (SALOMON)     |
| 08/1999 | BANK OF AMER S F CALIF B/A         | 0.00%     | 12/03/1999    | 1,000,000.000  | 991,833.33   | 0.00               | 5.29 | BANK OF NEW YORK (DEALER)      |
| 08/1999 | GENERAL ELEC CAP CORP M/T/N        | 6.33%     | 09/17/2001    | 2,000,000.000  | 2,000,872.00 | 7,385.00           | 6.30 | SBC WARBURG DILLON READ INC    |
| 08/1999 | U S TREASURY NOTES                 | 6.00%     | 08/15/2004    | 1,525,000.000  | 1,525,953.13 | 14,669.84          | 5.98 | BEAR STEARNS SECURITIES CORP   |
| 08/1999 | FEDERAL NAT'L MTGE ASSN DISCOUNT   | 0.00%     | 12/14/1999    | 3,000,000.000  | 2,973,515.83 | 0.00               | 5.33 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | FEDERAL NAT'L MTGE ASSN DISCOUNT   | 0.00%     | 12/16/1999    | 5,000,000.000  | 4,954,412.50 | 0.00               | 5.33 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | FEDERAL NAT'L MTGE ASSN DISCOUNT   | 0.00%     | 02/15/2000    | 2,500,000.000  | 2,452,036.11 | 0.00               | 5.76 | SMITH BARNEY HARRIS UPHAM & CO |
| 08/1999 | FEDERAL NAT'L MTGE ASSN DISCOUNT   | 0.00%     | 02/15/2000    | 1,000,000.000  | 980,814.44   | 0.00               | 5.76 | SMITH BARNEY HARRIS UPHAM & CO |
| 08/1999 | FEDERAL NAT'L MTGE ASSN DISCOUNT   | 0.00%     | 02/15/2000    | 1,500,000.000  | 1,471,221.67 | 0.00               | 5.76 | SMITH BARNEY HARRIS UPHAM & CO |
| 08/1999 | AMERICAN EXPRESS CR CORP CPDS      | 0.00%     | 10/27/1999    | 700,000.000    | 698,657.75   | 0.00               | 5.32 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 08/1999 | FED'L HOME LN MTGE CORP DISCOUNT   | 0.00%     | 10/28/1999    | 5,000,000.000  | 4,990,701.39 | 0.00               | 5.23 | BK AMER SF/ACCTE/BASI          |
| 08/1999 | FED'L HOME LN MTGE CORP DISCOUNT   | 0.00%     | 10/29/1999    | 5,000,000.000  | 4,989,986.11 | 0.00               | 5.23 | CREDIT SUISSE FIRST BOSTON CRP |
| 08/1999 | BANK OF AMER S F CALIF B/A         | 0.00%     | 01/03/2000    | 1,000,000.000  | 987,488.89   | 0.00               | 5.70 | BANK OF NEW YORK (DEALER)      |
| 08/1999 | BANK OF AMERICA NT&SA B/A          | 0.00%     | 03/13/2000    | 2,083,141.070  | 2,034,274.05 | 0.00               | 5.77 | BANK OF NEW YORK (DEALER)      |
| 08/1999 | BANK OF AMER S F CALIF B/A         | 0.00%     | 11/12/1999    | 500,000.000    | 497,942.78   | 0.00               | 5.31 | BANK OF NEW YORK (DEALER)      |
| 08/1999 | CATERPILLAR FIN SER CORP CPDS      | 0.00%     | 10/18/1999    | 5,000,000.000  | 4,997,808.33 | 0.00               | 5.34 | GOLDMAN, SACHS & CO            |
| 08/1999 | FEDERAL HOME LN MTG CORP           | 6.25%     | 10/15/2002    | 6,700,000.000  | 6,689,012.00 | 0.00               | 6.31 | MORGAN STANLEY & CO            |
| 08/1999 | INTL BUS MACHINES CORP CPDS        | 0.00%     | 11/04/1999    | 1,500,000.000  | 1,496,238.75 | 0.00               | 5.44 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 08/1999 | U S TREASURY NOTES                 | 6.00%     | 08/15/2004    | 1,525,000.000  | 1,522,848.23 | 15,913.04          | 6.03 | BARCLAYS BZWSIFED              |
| 08/1999 | A T & T CO DISC C/P CPDS           | 0.00%     | 11/01/1999    | 3,535,000.000  | 3,527,782.71 | 0.00               | 5.33 | GOLDMAN, SACHS & CO            |
| 08/1999 | GAP INC 4/2 CPDS                   | 0.00%     | 11/01/1999    | 4,000,000.000  | 3,991,755.56 | 0.00               | 5.38 | GOLDMAN, SACHS & CO            |
| 08/1999 | FED'L HOME LN MTGE CORP DISCOUNT   | 0.00%     | 12/10/1999    | 4,000,000.000  | 3,969,782.22 | 0.00               | 5.34 | SMITH BARNEY HARRIS UPHAM & CO |
| 08/1999 | FEDERAL NAT'L MTGE ASSN DISCOUNT   | 0.00%     | 12/16/1999    | 6,000,000.000  | 5,949,830.00 | 0.00               | 5.31 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | FEDERAL NAT'L MTGE ASSN DISCOUNT   | 0.00%     | 12/17/1999    | 8,000,000.000  | 7,931,428.89 | 0.00               | 5.35 | SMITH BARNEY HARRIS UPHAM & CO |
| 08/1999 | PACCAR FIN CORP DISC C/P CPDS      | 0.00%     | 11/08/1999    | 2,196,000.000  | 2,189,582.80 | 0.00               | 5.28 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | PACCAR FIN CORP DISC C/P CPDS      | 0.00%     | 11/09/1999    | 1,525,000.000  | 1,520,320.79 | 0.00               | 5.28 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | TOYOTA MTR CR CO DISC C/P CPDS     | 0.00%     | 11/18/1999    | 5,000,000.000  | 4,978,125.00 | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | TOYOTA MTR CR CO DISC C/P CPDS     | 0.00%     | 11/18/1999    | 1,300,000.000  | 1,294,312.50 | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | TOYOTA MTR CR CO DISC C/P CPDS     | 0.00%     | 11/18/1999    | 500,000.000    | 497,812.50   | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | TOYOTA MTR CR CO DISC C/P CPDS     | 0.00%     | 11/18/1999    | 750,000.000    | 746,718.75   | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | TIMES MIRROR CO                    | 6.65%     | 10/15/2001    | 1,000,000.000  | 999,310.00   | 0.00               | 6.69 | GOLDMAN, SACHS & CO            |
| 08/1999 | MERRILL LYNCH & CO DISC C/P CPDS   | 0.00%     | 10/21/1999    | 10,000,000.000 | 9,998,597.22 | 0.00               | 5.05 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 08/1999 | MERRILL LYNCH & CO DISC C/P CPDS   | 0.00%     | 11/10/1999    | 1,300,000.000  | 1,296,018.75 | 0.00               | 5.27 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 08/1999 | CARGILL INC DISC C/P CPDS          | 0.00%     | 10/22/1999    | 8,000,000.000  | 7,998,866.67 | 0.00               | 5.10 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | MERRILL LYNCH & CO DISC C/P CPDS   | 0.00%     | 10/26/1999    | 6,000,000.000  | 5,995,766.67 | 0.00               | 5.08 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 08/1999 | NORDSTROM INC DISC C/P             | 0.00%     | 10/27/1999    | 2,467,000.000  | 2,464,857.82 | 0.00               | 5.21 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | FORD MTR CR CO CPDS CPDS           | 0.00%     | 11/18/1999    | 1,300,000.000  | 1,294,671.44 | 0.00               | 5.29 | CREDIT SUISSE FIRST BOSTON CRP |
| 08/1999 | FORD MTR CR CO CPDS CPDS           | 0.00%     | 11/18/1999    | 500,000.000    | 497,950.56   | 0.00               | 5.29 | CREDIT SUISSE FIRST BOSTON CRP |
| 08/1999 | FORD MTR CR CO CPDS CPDS           | 0.00%     | 11/18/1999    | 750,000.000    | 746,925.83   | 0.00               | 5.29 | CREDIT SUISSE FIRST BOSTON CRP |
| 08/1999 | FEDERAL HOME LOAN BANK DISCOUNT    | 0.00%     | 11/17/1999    | 2,600,000.000  | 2,589,996.50 | 0.00               | 5.15 | GOLDMAN, SACHS & CO            |
| 08/1999 | INTERNATIONAL LEASE FIN C/P CPDS   | 0.00%     | 10/29/1999    | 6,000,000.000  | 5,994,061.67 | 0.00               | 5.10 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | SIEMENS CAP CORP DISC C/P CPDS     | 0.00%     | 10/28/1999    | 6,000,000.000  | 5,994,860.00 | 0.00               | 5.14 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | FEDERAL HOME LN BKS                | 6.42%     | 06/30/2004    | 1,000,000.000  | 977,610.00   | 19,973.33          | 6.98 | DAIN RAUSCHER INC (FED)        |
| 08/1999 | REPO LEHMAN-LBI                    | 5.02%     | 10/25/1999    | 1,495,000.000  | 1,500,000.00 | 0.00               | 5.09 | LEHMAN-LBI                     |
| 08/1999 | GUARDIAN INDS CORP DISC C/P CPDS   | 0.00%     | 11/05/1999    | 1,300,000.000  | 1,297,910.61 | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | GUARDIAN INDS CORP DISC C/P CPDS   | 0.00%     | 11/05/1999    | 500,000.000    | 499,196.39   | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | CARGILL INC DISC C/P CPDS          | 0.00%     | 11/12/1999    | 750,000.000    | 748,038.75   | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | GUARDIAN INDS CORP DISC C/P CPDS   | 0.00%     | 11/05/1999    | 750,000.000    | 748,794.58   | 0.00               | 5.27 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | PROCTOR & GAMBLE CO C/P CPDS       | 0.00%     | 11/22/1999    | 1,500,000.000  | 1,493,840.00 | 0.00               | 5.30 | GOLDMAN, SACHS & CO            |
| 08/1999 | U S TREASURY NOTES                 | 6.00%     | 08/15/2004    | 1,525,000.000  | 1,525,381.25 | 17,653.53          | 5.99 | BARCLAYS BZWSIFED              |
| 08/1999 | FEDERAL HOME LOAN BANK DISCOUNT    | 0.00%     | 10/29/1999    | 7,535,000.000  | 7,531,866.70 | 0.00               | 4.99 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | MERRILL LYNCH & CO DISC C/P CPDS   | 0.00%     | 10/29/1999    | 6,000,000.000  | 5,997,425.00 | 0.00               | 5.15 | MERRILL LYNCH GOVT SECS/M.MKTS |
| 08/1999 | JOW CHEM CO DISC C/P CPDS          | 0.00%     | 10/28/1999    | 9,000,000.000  | 8,998,687.50 | 0.00               | 5.25 | BANC OF AMERICA SECURITIES LLC |
| 08/1999 | FED'L HOME LN MTGE CORP DISCOUNT   | 0.00%     | 10/29/1999    | 7,000,000.000  | 6,998,040.00 | 0.00               | 5.11 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | PACCAR FIN CORP DISC C/P CPDS      | 0.00%     | 11/24/1999    | 500,000.000    | 497,954.44   | 0.00               | 5.28 | DEAN WITTER, REYNOLDS, INC.    |
| 08/1999 | A T & T CO DISC C/P CPDS           | 0.00%     | 11/05/1999    | 900,000.000    | 898,809.75   | 0.00               | 5.30 | GOLDMAN, SACHS & CO            |
| 08/1999 | FED'L HOME LN MTGE CORP DISCOUNT   | 0.00%     | 10/29/1999    | 6,000,000.000  | 5,999,143.33 | 0.00               | 5.21 | ZIONS CAPTL MKTS GRP (GOVT'S)  |

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

PURCHASE DETAIL REPORT  
10/01/99 - 10/31/99

|               | <u>Description</u>                  | <u>Face</u><br><u>Rate</u> | <u>Maturity</u><br><u>Date</u> | <u>Par</u>      | <u>Cost</u>    | <u>Purchased</u><br><u>Interest</u> | <u>YAP</u> | <u>Broker</u>                  |
|---------------|-------------------------------------|----------------------------|--------------------------------|-----------------|----------------|-------------------------------------|------------|--------------------------------|
| 3/1999        | GENERAL ELEC CAP CORP DISC C/P CPDS | 0.00%                      | 10/29/1999                     | 13,000,000.000  | 12,998,154.72  | 0.00                                | 5.11       | ZIONS FIRST NATIONAL BANK      |
| 8/1999        | PITNEY BOWES CR CO DISC C/P CPDS    | 0.00%                      | 10/29/1999                     | 8,290,000.000   | 8,288,788.74   | 0.00                                | 5.26       | ZIONS FIRST NATIONAL BANK      |
| 8/1999        | BANK OF NEW YORK NY B/A             | 0.00%                      | 04/18/2000                     | 3,000,000.000   | 2,919,699.17   | 0.00                                | 5.80       | SMITH BARNEY INC (SALOMON)     |
| 8/19          | BANK OF NEW YORK NY B/A             | 0.00%                      | 04/18/2000                     | 1,000,000.000   | 973,233.06     | 0.00                                | 5.80       | SMITH BARNEY INC (SALOMON)     |
| 8/19          | BANK OF NEW YORK NY B/A             | 0.00%                      | 04/18/2000                     | 500,000.000     | 486,616.53     | 0.00                                | 5.80       | SMITH BARNEY INC (SALOMON)     |
| 3/1999        | BELLSOUTH TELECOM DISC C/P CPDS     | 0.00%                      | 11/17/1999                     | 900,000.000     | 897,370.00     | 0.00                                | 5.28       | BANKERS TRUST/BOCM             |
| 3/1999        | HEWLETT PACKARD CO DISC C/P CPDS    | 0.00%                      | 11/09/1999                     | 2,700,000.000   | 2,695,221.00   | 0.00                                | 5.32       | GOLDMAN, SACHS & CO            |
| 3/1999        | FORD MTR CR CO CPDS CPDS            | 0.00%                      | 11/19/1999                     | 2,000,000.000   | 1,993,875.00   | 0.00                                | 5.27       | CREDIT SUISSE FIRST BOSTON CRP |
| 3/1999        | CHASE MANHATTAN BANK B/A            | 0.00%                      | 01/25/2000                     | 1,180,227.570   | 1,164,158.12   | 0.00                                | 5.65       | SMITH BARNEY INC (SALOMON)     |
| 3/1999        | BANKBOSTON BOSTON MA N.A. B/A       | 0.00%                      | 01/26/2000                     | 1,456,791.120   | 1,436,730.70   | 0.00                                | 5.65       | SMITH BARNEY INC (SALOMON)     |
| 3/1999        | BANKBOSTON BOSTON MA N.A. B/A       | 0.00%                      | 04/25/2000                     | 1,440,934.290   | 1,401,027.21   | 0.00                                | 5.73       | SMITH BARNEY INC (SALOMON)     |
| 3/1999        | BANKBOSTON BOSTON MA N.A. B/A       | 0.00%                      | 04/28/2000                     | 2,000,000.000   | 1,943,681.11   | 0.00                                | 5.73       | SMITH BARNEY INC (SALOMON)     |
| <b>Totals</b> |                                     |                            |                                | 256,849,320.770 | 255,668,293.91 | 75,594.74                           |            |                                |

## ATTACHMENT II

## LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

SALES DETAIL REPORT  
10/01/99 - 10/31/99

| Settle      |                                  | Face        | Maturity    |               |                  |                 | Gain/        |                             |
|-------------|----------------------------------|-------------|-------------|---------------|------------------|-----------------|--------------|-----------------------------|
| <u>Date</u> | <u>Description</u>               | <u>Rate</u> | <u>Date</u> | <u>PAR</u>    | <u>Principal</u> | <u>Interest</u> | <u>Loss</u>  | <u>Broker</u>               |
| 0/08        | ASSOCIATES CORP NORTH AMER SR NT | 6.75%       | 10/15/1999  | 2,000,000.000 | 2,000,476.00     | 64,875.00       | (23,764.00)  | SBC WARBURG DILLON READ INC |
| 0/13        | FEDERAL HOME LN BKS              | 5.70%       | 03/03/2003  | 2,140,000.000 | 2,087,356.00     | 13,541.44       | (108,412.40) | BEAR TREASBEAR REPOS        |
| 0/15/1999   | U S TREASURY NOTES               | 6.00%       | 08/15/2004  | 1,525,000.000 | 1,523,093.75     | 15,167.12       | (2,859.38)   | BARCLAYS BZWSIFED           |
| 0/15/1999   | FEDERAL NATL MTG ASSN            | 4.63%       | 10/15/2001  | 3,200,000.000 | 3,112,320.00     | 0.00            | (78,752.00)  | MORGAN STANLEY & CO         |
| 0/15/1999   | FEDERAL HOME LN BKS DEB          | 4.88%       | 01/22/2002  | 3,500,000.000 | 3,399,935.00     | 39,338.54       | (76,822.83)  | MORGAN STANLEY & CO         |
| 0/18/1999   | TENNESSEE VLY AUTH FED B/E CPN   | 0.00%       | 07/15/2002  | 1,000,000.000 | 836,250.00       | 0.00            | 57,640.00    | SALOMON BROTHERS INC.       |
| 0/18/1999   | U S TREASURY NOTES               | 6.00%       | 08/15/2004  | 1,525,000.000 | 1,525,953.13     | 15,913.04       | 3,104.90     | BARCLAYS BZWSIFED           |
| 0/18/1999   | U S TREASURY NOTES               | 5.50%       | 05/31/2000  | 1,000,000.000 | 1,000,429.69     | 21,038.25       | (10,507.81)  | SALOMON BROTHERS INC.       |
| 0/25/1999   | U S TREASURY NOTES               | 6.00%       | 08/15/2004  | 1,525,000.000 | 1,517,851.56     | 17,653.53       | (7,529.69)   | BARCLAYS BZWSIFED           |
|             | <b>Totals</b>                    |             |             | 17,415,000.00 | 17,003,665.13    | 187,526.92      | (247,903.21) |                             |

ATTACHMENT III

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

CALL DETAIL REPORT  
10/01/99 - 10/31/99

| <u>Call</u><br><u>Date</u> | <u>Description</u>   | <u>Face Rate</u> | <u>Maturity</u><br><u>Date</u> | <u>Par</u>    | <u>Principal</u> | <u>Interest</u> | <u>Gain/<br/>Loss</u> |
|----------------------------|----------------------|------------------|--------------------------------|---------------|------------------|-----------------|-----------------------|
| 10/01/99                   | FEDERAL HOME LN BANK | 7.00%            | 09/22/2004                     | 1,000,000.000 | 1,000,000.00     | 5,833.30        | 0.00                  |
| <b>Totals</b>              |                      |                  |                                | 1,000,000.000 | 1,000,000.00     | 5,833.30        | 0.00                  |