



**DATE:** MAY 24, 1999

**TO:** MTA BOARD OF DIRECTORS

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

**SUBJECT:** INVESTMENT TRANSACTIONS DURING THE MONTH  
ENDED APRIL 30, 1999

*TS*  
Metropolitan  
Transportation  
Authority  
*[Signature]*  
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 \$280.0 million, and investment sales totaled \$28.8 million, including interest. No call options were exercised against holdings in the portfolio during the month of April. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$533.4 million as of April 30, 1999 versus \$516.5 million as of March 31, 1999.

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

Prepared by: Donna R. Mills, Senior Investment Manager  
Ron Jue, Senior Financial Analyst

cc: LACMTA Internal Auditor  
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ATTACHMENT I

LA CTY METROPOLITAN TRANSPORTATION AUTH  
INVESTMENT TRANSACTION JOURNAL

ACCOUNT: ALL - ALL ACCOUNTS REPORTING

PURCHASE DETAIL REPORT

04/01/99-04/30/99

04/30/99

SETTLE DATE	SEC ID	TXN NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	COST	PURCHASED INTEREST	YAP	BANK	BRKR
04/01/99	004160	2190	FED FARM CREDIT BANK	5.1250	04/02/01	1,500,000.00	1,498,170.00	0.00	5.1898	SANW	GOLD
04/01/99	004161	2193	GEN ELEC CAPITAL CORP CP	0.0000	06/18/99	100,000.00	98,957.83	0.00	4.8607	SANW	GCAP
04/05/99	004162	2228	GEN ELEC CAP CORP. CP	0.0000	04/30/99	4,000,000.00	3,986,583.33	0.00	4.8463	SANW	MERR
04/06/99	004163	2253	DUKE ENERGY CORPORATION CP	0.0000	04/26/99	5,000,000.00	4,986,611.11	0.00	4.8329	SANW	SMBR
04/06/99	004164	2254	FIRST DATA CORPORATION CP	0.0000	04/27/99	5,000,000.00	4,985,941.67	0.00	4.8336	SANW	SMBR
04/06/99	004165	2257	MORGAN STANLEY DEAN WITTER CP	0.0000	05/05/99	1,250,000.00	1,245,116.32	0.00	4.8690	SANW	MGST
04/06/99	004166	2258	FEDERAL HOME LN MTG CO DISC N	0.0000	06/04/99	2,500,000.00	2,480,579.17	0.00	4.7771	SANW	ZION
04/06/99	004167	2259	PACCAR FINANCIAL CORP. CP	0.0000	05/04/99	1,250,000.00	1,245,343.06	0.00	4.8079	SANW	MGST
04/06/99	004168	2261	MORGAN STANLEY DEAN WITTER CP	0.0000	05/05/99	500,000.00	498,046.53	0.00	4.8690	SANW	MGST
04/06/99	004169	2262	PACCAR FINANCIAL CORP. CP	0.0000	05/04/99	500,000.00	498,137.22	0.00	4.8079	SANW	MGST
04/06/99	004170	2264	MORGAN STANLEY DEAN WITTER CP	0.0000	05/05/99	750,000.00	747,069.79	0.00	4.8690	SANW	MGST
04/06/99	004171	2265	FEDERAL HOME LN MTG CO DISC N	0.0000	06/04/99	1,500,000.00	1,488,347.50	0.00	4.7771	SANW	ZION
04/06/99	004172	2266	PACCAR FINANCIAL CORP. CP	0.0000	05/04/99	750,000.00	747,205.83	0.00	4.8079	SANW	MGST
04/07/99	004173	2285	FEDERAL HOME LOAN MORTG. CORP	5.3750	03/01/01	2,000,000.00	1,999,687.50	12,243.06	5.3806	SANW	STAR
04/07/99	004174	2290	AMERICAN EXPRESS CREDIT CP	0.0000	04/22/99	5,000,000.00	4,990,083.34	0.00	4.7695	SANW	ZION
04/07/99	004175	2291	FLEET FINANCIAL GROUP CP	0.0000	05/14/99	500,000.00	497,517.92	0.00	4.8541	SANW	MERR
04/07/99	004176	2293	FLEET FINANCIAL GROUP CP	0.0000	05/14/99	750,000.00	746,276.88	0.00	4.8541	SANW	MERR
04/08/99	004177	2321	BLOCK FINANCIAL CORP. CP	0.0000	05/06/99	1,300,000.00	1,295,136.56	0.00	4.8281	SANW	MERR
04/08/99	004179	2322	FEDERAL HOME LN MTG CO DISC N	0.0000	06/22/99	2,500,000.00	2,475,312.50	0.00	4.7873	SANW	ZION
04/08/99	004180	2323	BLOCK FINANCIAL CORP. CP	0.0000	05/06/99	500,000.00	498,129.44	0.00	4.8281	SANW	MERR
04/08/99	004181	2324	FEDERAL HOME LN MTG CO DISC N	0.0000	06/22/99	1,000,000.00	990,125.00	0.00	4.7873	SANW	ZION
04/08/99	004182	2325	BLOCK FINANCIAL CORP. CP	0.0000	05/06/99	750,000.00	747,194.17	0.00	4.8281	SANW	MERR
04/09/99	004183	2349	GEN ELEC CAPITAL CORP. CP	0.0000	06/14/99	3,000,000.00	2,973,655.00	0.00	4.8324	SANW	GCAP
04/09/99	004184	2350	GEN MOTORS ACCEPTANCE CORP.	6.6500	05/24/00	1,000,000.00	1,015,030.00	1,477.78	5.2492	SANW	GOLD
04/09/99	004185	2351	U.S. TREASURY NOTES	6.3750	05/15/00	9,000,000.00	9,140,976.56	229,816.99	4.8885	SANW	LEHM
04/09/99	004186	2352	FEDERAL HOME LN MTG CO DISC N	0.0000	04/23/99	3,000,000.00	2,994,551.67	0.00	4.6785	SANW	HSBC
04/09/99	004187	2353	FORD MOTOR CREDIT CO.	0.0000	06/08/99	1,000,000.00	992,016.67	0.00	4.8285	SANW	FORD
04/09/99	004188	2357	FEDERAL HOME LN MTG CO DISC N	0.0000	06/18/99	1,500,000.00	1,486,262.50	0.00	4.7535	SANW	MGST
04/09/99	004189	2358	TOYOTA MOTOR CREDIT CORP. CP	0.0000	05/12/99	1,300,000.00	1,294,303.83	0.00	4.8010	SANW	BOFA
04/09/99	004190	2359	FEDERAL HOME LN MTG CO DISC N	0.0000	05/07/99	1,000,000.00	996,321.11	0.00	4.7475	SANW	BOFA
04/09/99	004191	2362	FEDERAL HOME LN MTG CO DISC N	0.0000	05/07/99	1,500,000.00	1,494,481.67	0.00	4.7475	SANW	BOFA
04/09/99	004192	2363	TOYOTA MOTOR CREDIT CORP. CP	0.0000	05/12/99	750,000.00	746,713.75	0.00	4.8010	SANW	BOFA
04/12/99	004193	2377	FEDERAL HOME LOAN BANK DISC N	0.0000	06/09/99	1,500,000.00	1,488,641.67	0.00	4.7359	SANW	ZION
04/13/99	004194	2397	NAT'L RURAL UTIL CO. CP	0.0000	05/17/99	800,000.00	796,373.33	0.00	4.8219	SANW	LEHM
04/13/99	004195	2398	DUKE ENERGY CORPORATION CP	0.0000	05/13/99	1,300,000.00	1,294,821.67	0.00	4.7991	SANW	SMBR
04/13/99	004196	2400	DUKE ENERGY CORPORATION CP	0.0000	05/13/99	500,000.00	498,008.33	0.00	4.7991	SANW	SMBR
04/13/99	004197	2401	TOYOTA MOTOR CREDIT CORP. CP	0.0000	05/12/99	500,000.00	498,074.72	0.00	4.7985	SANW	BOFA
04/13/99	004198	2403	DUKE ENERGY CORPORATION CP	0.0000	05/13/99	750,000.00	747,012.50	0.00	4.7991	SANW	SMBR
04/14/99	004199	2422	FNMA DISCOUNT NOTES	0.0000	05/07/99	7,000,000.00	6,978,980.55	0.00	4.7142	SANW	ZION
04/14/99	004200	2423	FNMA DISCOUNT NOTES	0.0000	05/19/99	7,000,000.00	6,968,081.95	0.00	4.7115	SANW	MERR
04/14/99	004201	2429	ALABAMA POWER COMPANY CP	0.0000	05/21/99	1,300,000.00	1,293,613.39	0.00	4.8036	SANW	MERR
04/14/99	004202	2430	FNMA DISCOUNT NOTES	0.0000	05/07/99	2,500,000.00	2,492,493.06	0.00	4.7142	SANW	ZION

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ACCOUNT: ALL - ALL ACCOUNTS REPORTING

PURCHASE DETAIL REPORT

04/01/99-04/30/99

04/30/99

SETTLE DATE	SEC ID	TXN NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	COST	PURCHASED INTEREST	YAP	BANK	BRKR
04/14/99	004203	2431	FNMA DISCOUNT NOTES	0.0000	05/07/99	1,000,000.00	996,997.22	0.00	4.7142	SANW	ZION
04/14/99	004204	2432	FNMA DISCOUNT NOTES	0.0000	05/07/99	1,500,000.00	1,495,495.83	0.00	4.7142	SANW	ZION
04/15/99	004205	2477	ALABAMA POWER COMPANY CP	0.0000	05/21/99	4,000,000.00	3,980,880.00	0.00	4.8030	SANW	MERR
04/15/99	004206	2478	BELLSOUTH TELECOMM INC. CP	0.0000	05/14/99	5,000,000.00	4,980,827.78	0.00	4.7783	SANW	MERR
04/15/99	004207	2479	FEDERAL HOME LN MTG CO DISC N	0.0000	05/14/99	6,000,000.00	5,977,283.33	0.00	4.7179	SANW	SMBR
04/15/99	004208	2480	FEDERAL HOME LN MTG CO DISC N	0.0000	05/14/99	4,000,000.00	3,984,887.78	0.00	4.7078	SANW	MGST
04/15/99	004209	2481	FEDERAL HOME LN MTG CO DISC N	0.0000	05/20/99	10,000,000.00	9,954,305.56	0.00	4.7216	SANW	ZION
04/15/99	004210	2482	FEDERAL HOME LN MTG CO DISC N	0.0000	05/25/99	9,000,000.00	8,953,000.00	0.00	4.7247	SANW	SMBR
04/15/99	004211	2483	FNMA DISCOUNT NOTES	0.0000	05/05/99	3,000,000.00	2,992,183.33	0.00	4.7023	SANW	MGST
04/15/99	004212	2484	FNMA DISCOUNT NOTES	0.0000	05/18/99	10,000,000.00	9,957,008.33	0.00	4.7103	SANW	MGST
04/15/99	004213	2485	MERRILL LYNCH & CO. CP	0.0000	05/06/99	6,000,000.00	5,983,340.00	0.00	4.7733	SANW	MERR
04/15/99	004214	2486	NATIONSBANK NA BA	0.0000	05/14/99	5,000,000.00	4,980,868.06	0.00	4.7682	SANW	BOFA
04/15/99	004215	2487	SALOMON SMITH BARNEY HLD. CP	0.0000	05/06/99	6,000,000.00	5,983,235.00	0.00	4.8034	SANW	SMBR
04/15/99	004216	2490	BANK OF AMERICA NT & SA BA	0.0000	05/14/99	1,000,000.00	996,173.61	0.00	4.7682	SANW	BOFA
04/15/99	004217	2491	FEDERAL HOME LN MTG CO DISC N	0.0000	05/20/99	1,500,000.00	1,493,145.83	0.00	4.7216	SANW	ZION
04/15/99	004218	2494	BANK OF AMERICA NT & SA BA	0.0000	05/14/99	500,000.00	498,086.81	0.00	4.7682	SANW	BOFA
04/15/99	004219	2495	FEDERAL HOME LN MTG CO DISC N	0.0000	05/20/99	1,000,000.00	995,430.56	0.00	4.7216	SANW	ZION
04/15/99	004220	2503	FORD MOTOR CREDIT CO. CP	0.0000	04/28/99	500,000.00	499,127.92	0.00	4.8384	SANW	MERR
04/15/99	004221	2504	GEN ELEC CAPITAL CORP. CP	0.0000	06/10/99	800,000.00	794,001.77	0.00	4.8564	SANW	JP M
04/16/99	004222	2527	AMERICAN EXPRESS CREDIT CP	0.0000	05/24/99	1,100,000.00	1,094,403.44	0.00	4.8446	SANW	MERR
04/19/99	004223	2548	FORD MOTOR CREDIT CO. CP	0.0000	05/04/99	5,000,000.00	4,990,083.33	0.00	4.7695	SANW	ZION
04/19/99	004224	2549	TOYOTA MOTOR CREDIT CORP. CP	0.0000	05/05/99	4,000,000.00	3,991,537.78	0.00	4.7701	SANW	MERR
04/20/99	004225	2565	NATIONAL RURAL UTIL COOP CP	0.0000	04/22/99	900,000.00	899,763.00	0.00	4.7412	SANW	MERR
04/20/99	004226	2567	FED HOME LOAN BANK	5.1250	02/26/02	2,000,000.00	1,986,756.00	15.375.00	5.3760	SANW	HSBC

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LA CTY METROPOLITAN TRANSPORTATION AUTH  
 I N V E S T M E N T T R A N S A C T I O N J O U R N A L

ACCOUNT: ALL - ALL ACCOUNTS REPORTING

PAGE : 3

PURCHASE DETAIL REPORT

04/01/99-04/30/99

04/30/9

SETTLE DATE	SEC ID	TXN NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	COST	PURCHASED INTEREST	YAP	BANK	BRKR
04/28/99	004246	2703	MERRILL LYNCH & CO. CP	0.0000	04/29/99	4,000,000.00	3,999,470.00	0.00	4.7706	SANW	MERR
04/28/99	004247	2704	PACIFIC GAS & ELECTRIC CP	0.0000	04/30/99	1,926,000.00	1,925,491.75	0.00	4.7513	SANW	BOFA
04/28/99	004248	2705	FLORIDA POWER CORP. CP	0.0000	05/21/99	500,000.00	498,473.06	0.00	4.7946	SANW	FSTC
04/30/99	004249	2756	ALABAMA POWER COMPANY CP	0.0000	05/27/99	4,000,000.00	3,985,660.00	0.00	4.7972	SANW	MERR
04/30/99	004250	2757	EMERSON ELECTRIC CO. CP	0.0000	06/03/99	6,000,000.00	5,972,913.33	0.00	4.8017	SANW	MERR
04/30/99	004251	2758	FARM CRED DISCOUNT NOTES	0.0000	06/02/99	5,000,000.00	4,978,504.17	0.00	4.7103	SANW	SMBR
04/30/99	004252	2759	FEDERAL HOME LOAN BANK DISC N	0.0000	05/28/99	6,000,000.00	5,978,066.67	0.00	4.7172	SANW	SMBR
04/30/99	004253	2760	FEDERAL HOME LN MTG CO DISC N	0.0000	05/26/99	4,000,000.00	3,986,393.33	0.00	4.7261	SANW	MGST
04/30/99	004254	2761	WISCONSIN PUBLIC SERVICE CP	0.0000	05/28/99	4,000,000.00	3,985,128.89	0.00	4.7978	SANW	MERR
04/30/99	004255	2765	U S TREASURY REPO	4.8300	05/03/99	3,500,000.00	3,500,000.00	0.00	4.7711	SANW	LEHM
04/30/99	004256	2767	GOLDMAN SACHS GROUP CP	0.0000	05/03/99	1,000,000.00	999,591.67	0.00	4.9020	SANW	GOLD
ACCOUNT TOTALS						280,572,000.00	279,767,471.90	267,881.58			
GRAND TOTALS						280,572,000.00	279,767,471.90	267,881.58			

ATTACHMENT II

LA CTY METROPOLITAN TRANSPORTATION AUTH  
INVESTMENT TRANSACTION JOURNAL

ACCOUNT: ALL - ALL ACCOUNTS REPORTING

SALES DETAIL REPORT

04/01/99-04/30/99

04/30/99

SETTLE DATE	SEC ID	TXN NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	PRINCIPAL	INTEREST	GAIN/ (LOSS)	BANK	BRKR
04/07/99	003647	2284	FED NAT MORTG ASSOC.	5.0000	11/02/01	2,000,000.00	1,981,875.00	43,055.56	-18,125.00	SANW	STAR
04/08/99	004153	2320	BELLSOUTH TELECOM CP	0.0000	05/10/99	1,500,000.00	1,493,560.00	0.00	1,777.08	SANW	GOLD
04/09/99	003641	2343	U.S. TREASURY NOTES	6.8750	08/31/99	3,000,000.00	3,025,781.25	22,418.48	-39,201.75	SANW	LEHM
04/09/99	003112	2344	U.S. TREASURY NOTES	5.6250	10/31/99	600,000.00	602,929.69	14,917.12	2,580.49	SANW	MERR
04/09/99	003378	2345	U.S. TREASURY NOTES	5.6250	10/31/99	1,000,000.00	1,004,882.81	24,861.88	2,647.81	SANW	MERR
04/09/99	003379	2346	U.S. TREASURY NOTES	5.6250	10/31/99	1,000,000.00	1,004,882.81	24,861.88	2,965.81	SANW	MERR
04/09/99	003463	2347	U.S. TREASURY NOTES	5.6250	10/31/99	2,400,000.00	2,411,718.75	59,668.51	7,719.41	SANW	MERR
04/09/99	003616	2348	U.S. TREASURY NOTES	5.6250	11/30/99	9,000,000.00	9,052,734.38	180,803.57	-21,731.62	SANW	LEHM
04/15/99	002919	2498	FEDERAL HOME LOAN MORT	7.5000	08/01/02	70,269.32	71,301.74	0.00	0.34	SANW	SANW
04/15/99	002466	2499	CHASE MANHATTEN GRANTO	6.0000	09/17/01	89,139.48	88,869.62	0.00	-186.29	SANW	SANW
04/15/99	002280	2500	CHASE MANHATTAN GRANTO	5.9000	11/15/01	75,773.41	75,274.90	0.00	-341.64	SANW	SANW
04/15/99	001843	2505	CHASE MANHATTAN AUTO O	6.2500	11/15/00	194,295.02	193,657.49	0.00	0.00	SANW	SANW
04/15/99	004061	2506	TOYOTA AUTO RECEIVABLE	6.4500	04/15/02	22,449.33	22,561.58	0.00	0.00	SANW	SANW
04/16/99	001961	2522	HARLEY DAVIDSON EAGLEM	6.0000	09/15/01	50,461.99	50,513.09	0.00	51.80	SANW	SANW
04/16/99	002492	2528	FIFTH THIRD AUTO GRANT	6.2000	09/15/01	47,303.42	45,705.23	0.00	-1,598.19	SANW	SANW
04/16/99	004054	2566	U.S. TREASURY NOTES	5.6250	04/30/00	2,000,000.00	2,013,906.25	53,142.27	-22,531.75	SANW	HSBC
04/16/99	001778	2649	FED NAT MORG ASS POOL	6.0000	08/01/00	24,391.43	23,875.49	0.00	55.73	SANW	SANW
04/26/99	001774	2650	FED NAT MORG ASS POOL	6.5000	02/01/00	1,865.79	1,848.59	0.00	0.00	SANW	SANW
04/26/99	001834	2651	FED NAT MORG ASS POOL	6.0000	06/01/01	23,797.98	23,361.00	0.00	1.79	SANW	SANW
04/26/99	003519	2652	FED NAT MORTG ASSOC.	6.0000	04/01/03	15,603.22	15,742.19	0.00	0.00	SANW	SANW
04/26/99	004040	2653	FED NAT MORTG ASSOC.	6.0000	04/01/03	44,965.63	45,260.72	0.00	0.00	SANW	SANW
04/27/99	002809	2675	FED HOME LOAN BANK	5.6250	03/19/01	2,000,000.00	2,013,060.00	11,875.00	14,620.00	SANW	STAR
04/30/99	004017	2762	U.S. TREASURY NOTES	6.2500	08/31/02	3,000,000.00	3,104,062.50	31,080.16	-7,500.01	SANW	MGST
ACCOUNT TOTALS						28,160,316.02	28,367,365.08	466,684.43	-78,795.99		
GRAND TOTALS						28,160,316.02	28,367,365.08	466,684.43	-78,795.99		