



Ab
Metropolitan
Transportation
Authority

One Gateway Plaza
Los Angeles, CA
90012-2952

DATE: FEBRUARY 18, 1999

TO: MTA BOARD OF DIRECTORS

FROM: TERRY MATSUMOTO *Terry Matsumoto*
EXECUTIVE OFFICER, FINANCE

SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH
ENDED JANUARY 31, 1999

BACKGROUND

The attached investment transactions reports are provided in accordance with the current MTA Investment Policy approved December 18, 1997, and the California Government Code.

INVESTMENT TRANSACTIONS

During the month, investment purchases totaled \$302.4 million, and investment sales totaled \$10.2 million, including interest. No call options were exercised against holdings in the portfolio during the month of January. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$583.2 million as of January 31, 1999 versus \$551.8 million as of December 31, 1998.

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

01/01/99-01/31/99

01/29/99

SETTLE DATE	TXN SEC ID NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	COST	PURCHASED INTEREST	YAP	BANK	BRKR
01/04/99	003847	387 WISONSIN PUBLIC SERVICE CP	0.0000	01/29/99	5,500,000.00	5,481,284.72	0.00	4.9167	SANW	MERR
01/04/99	003848	396 FEDERAL HOME LN MTG CO DISC N	0.0000	01/25/99	1,500,000.00	1,495,826.25	0.00	4.7833	SANW	MGST
01/05/99	003849	413 FIRST CHICAGO NBD CORP BA	0.0000	03/31/99	4,000,000.00	3,955,327.78	0.00	4.7834	SANW	SMBR
01/05/99	003850	415 AMERICAN EXPRESS CREDIT CP	0.0000	01/11/99	1,600,000.00	1,598,685.33	0.00	4.9341	SANW	MERR
01/05/99	003851	417 FIRST CHICAGO NBD CORP. BA	0.0000	03/31/99	1,000,000.00	988,831.94	0.00	4.7834	SANW	SMBR
01/05/99	003852	418 FEDERAL HOME LN MTG CO DISC N	0.0000	02/05/99	1,500,000.00	1,493,800.00	0.00	4.8199	SANW	SMBR
01/05/99	003853	420 FIRST CHICAGO NBD CORP. BA	0.0000	03/31/99	500,000.00	494,415.97	0.00	4.7834	SANW	SMBR
01/06/99	003854	441 FEDERAL HOME LN MTG CO DISC N	0.0000	02/11/99	6,000,000.00	5,971,380.00	0.00	4.7929	SANW	FBOS
01/06/99	003855	442 HOMESIDE LENDING INC. CP	0.0000	02/05/99	5,000,000.00	4,979,500.00	0.00	4.9403	SANW	MGST
01/06/99	003856	444 STUDENT LOAN MARKETING ASSN.	4.8000	12/18/00	2,000,000.00	1,993,780.00	4,800.00	4.9679	SANW	EVER
01/06/99	003857	449 HOMESIDE LENDING INC. CP	0.0000	02/05/99	1,250,000.00	1,244,875.00	0.00	4.9403	SANW	MGST
01/06/99	003858	452 HOMESIDE LENDING INC. CP	0.0000	02/05/99	500,000.00	497,950.00	0.00	4.9403	SANW	MGST
01/06/99	003859	455 HOMESIDE LENDING INC. CP	0.0000	02/05/99	750,000.00	746,925.00	0.00	4.9403	SANW	MGST
01/07/99	003860	475 DUKE ENERGY CORPORATION CP	0.0000	02/12/99	3,000,000.00	2,985,660.00	0.00	4.8030	SANW	MERR
01/07/99	003861	477 U.S. TREASURY NOTES	6.2500	01/31/02	3,000,000.00	3,128,906.25	81,521.74	4.7263	SANW	JP M
01/07/99	003862	479 INTL LEASE FINANCE CORP. CP	0.0000	02/08/99	1,250,000.00	1,244,644.44	0.00	4.8407	SANW	MERR
01/07/99	003863	480 PACCAR FINANCIAL CORP. CP	0.0000	02/04/99	1,250,000.00	1,245,304.17	0.00	4.8482	SANW	MGST
01/07/99	003864	482 PACCAR FINANCIAL CORP. CP	0.0000	02/04/99	500,000.00	498,121.67	0.00	4.8482	SANW	MGST
01/07/99	003865	484 PACCAR FINANCIAL CORP. CP	0.0000	02/04/99	750,000.00	747,182.50	0.00	4.8482	SANW	MGST
01/08/99	003866	514 ABBOTT LABORATORIES CP	0.0000	01/28/99	4,000,000.00	3,989,466.66	0.00	4.7525	SANW	MGST
01/08/99	003867	515 CITIBANK NA BA	0.0000	02/05/99	5,000,000.00	4,981,333.33	0.00	4.8180	SANW	SMBR
01/08/99	003868	516 DUPONT EI DE NEMOURS CO. CP	0.0000	02/04/99	7,000,000.00	6,975,062.50	0.00	4.7670	SANW	ZION
01/08/99	003869	517 DUKE ENERGY CORPORATION CP	0.0000	02/05/99	4,000,000.00	3,985,222.22	0.00	4.7676	SANW	SMBR
01/08/99	003870	518 FEDERAL HOME LN MTG CO DISC N	0.0000	02/02/99	9,000,000.00	8,970,375.00	0.00	4.7557	SANW	SMBR
01/08/99	003871	519 FEDERAL HOME LN MTG CO DISC N	0.0000	02/12/99	9,000,000.00	8,958,437.50	0.00	4.7720	SANW	MERR
01/08/99	003872	520 FNMA DISCOUNT NOTES	0.0000	02/12/99	4,000,000.00	3,981,527.78	0.00	4.7720	SANW	ZION
01/08/99	003873	521 FORD MOTOR CREDIT CO. CP	0.0000	02/09/99	8,000,000.00	7,966,151.11	0.00	4.7802	SANW	ZION
01/08/99	003874	522 DUPONT EI DE NEMOURS CO. CP	0.0000	02/04/99	1,250,000.00	1,245,546.88	0.00	4.7670	SANW	ZION
01/08/99	003875	523 FEDERAL HOME LN MTG CO DISC N	0.0000	02/12/99	2,500,000.00	2,488,454.86	0.00	4.7720	SANW	MERR
01/08/99	003876	524 FORD MOTOR CREDIT CO. CP	0.0000	02/09/99	1,250,000.00	1,244,711.11	0.00	4.7802	SANW	ZION
01/08/99	003877	525 DUPONT EI DE NEMOURS CO. CP	0.0000	02/04/99	500,000.00	498,218.75	0.00	4.7670	SANW	ZION
01/08/99	003878	526 FORD MOTOR CREDIT CO. CP	0.0000	02/09/99	500,000.00	497,884.44	0.00	4.7802	SANW	ZION
01/08/99	003879	527 FEDERAL HOME LN MTG CO DISC N	0.0000	02/12/99	1,500,000.00	1,493,072.92	0.00	4.7720	SANW	MERR
01/08/99	003880	528 FORD MOTOR CREDIT CO. CP	0.0000	02/09/99	750,000.00	746,826.67	0.00	4.7802	SANW	ZION
01/11/99	003881	554 GENERAL ELEC. CAP. CORP. CP	0.0000	01/21/99	4,000,000.00	3,994,533.33	0.00	4.9267	SANW	MERR
01/11/99	003882	555 FEDERAL HOME LN MTG CO DISC N	0.0000	02/08/99	500,000.00	498,141.11	0.00	4.7978	SANW	SMBR
01/11/99	003883	556 FEDERAL HOME LN MTG CO DISC N	0.0000	02/08/99	2,000,000.00	1,992,564.44	0.00	4.7978	SANW	SMBR
01/11/99	003884	557 FEDERAL HOME LN MTG CO DISC N	0.0000	02/11/99	2,500,000.00	2,489,709.72	0.00	4.7998	SANW	SMBR
01/11/99	003885	558 USAA CAPITAL CORP. CP	0.0000	02/12/99	1,250,000.00	1,244,633.33	0.00	4.8508	SANW	MERR
01/11/99	003886	559 FEDERAL HOME LN MTG CO DISC N	0.0000	02/11/99	1,000,000.00	995,883.89	0.00	4.7998	SANW	SMBR
01/11/99	003887	560 USAA CAPITAL CORP. CP	0.0000	02/12/99	500,000.00	497,853.34	0.00	4.8508	SANW	MERR
01/11/99	003888	561 FEDERAL HOME LN MTG CO DISC N	0.0000	02/11/99	1,500,000.00	1,493,825.83	0.00	4.7998	SANW	SMBR

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01/29/99

SETTLE DATE	SEC ID	TXN NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	COST	PURCHASED INTEREST	YAP	BANK	BRKR
01/11/99	003889	562	USAA CAPITAL CORP. CP	0.0000	02/12/99	750,000.00	746,780.00	0.00	4.8508	SANW	MERR
01/12/99	003890	576	NEW JERSEY NATURAL GAS CP	0.0000	01/26/99	3,000,000.00	2,994,341.67	0.00	4.8592	SANW	SMBR
01/12/99	003891	577	STUDENT LOAN MKT ASSOC DISC N	0.0000	01/13/99	4,000,000.00	3,999,463.33	0.00	4.8307	SANW	MERR
01/12/99	003892	580	FORD MOTOR CREDIT CO. CP	0.0000	01/22/99	1,700,000.00	1,697,676.67	0.00	4.9267	SANW	JP M
01/12/99	003893	581	CAROLINA POWER & LIGHT CP	0.0000	02/08/99	500,000.00	498,188.75	0.00	4.8476	SANW	SMBR
01/12/99	003894	583	CAROLINA POWER & LIGHT CP	0.0000	02/08/99	750,000.00	747,283.13	0.00	4.8476	SANW	SMBR
01/13/99	003895	598	FEDERAL HOME LN MTG CO DISC N	0.0000	01/27/99	5,500,000.00	5,489,733.33	0.00	4.8090	SANW	FBOS
01/13/99	003896	600	FEDERAL HOME LN MTG CO DISC N	0.0000	02/27/99	2,500,000.00	2,486,750.00	0.00	4.7954	SANW	FBOS
01/13/99	003897	602	FEDERAL HOME LN MTG CO DISC N	0.0000	02/22/99	1,000,000.00	994,700.00	0.00	4.7954	SANW	FBOS
01/14/99	003898	618	FEDERAL HOME LN MTG CO DISC N	0.0000	02/11/99	3,000,000.00	2,988,846.67	0.00	4.7978	SANW	MERR
01/14/99	003899	619	FNMA DISCOUNT NOTES	0.0000	02/16/99	8,000,000.00	7,965,240.00	0.00	4.7607	SANW	MGST
01/14/99	003900	620	FNMA DISCOUNT NOTES	0.0000	02/19/99	9,000,000.00	8,956,980.00	0.00	4.8030	SANW	MERR
01/14/99	003901	623	FNMA DISCOUNT NOTES	0.0000	02/19/99	1,000,000.00	995,220.00	0.00	4.8030	SANW	MERR
01/15/99	003902	672	BANK OF AMERICA NT & SA BA	0.0000	02/12/99	1,000,000.00	996,282.22	0.00	4.7978	SANW	BOFA
01/15/99	003903	673	CAROLINA POWER & LIGHT CP	0.0000	02/11/99	7,437,000.00	7,410,115.24	0.00	4.8375	SANW	MERR
01/15/99	003904	674	CHASE MANHATTAN BK NA NY BA	0.0000	02/11/99	2,000,000.00	1,992,800.00	0.00	4.8173	SANW	ZION
01/15/99	003905	675	CHASE MANHATTAN BK NA NY BA	0.0000	02/08/99	1,500,000.00	1,495,200.00	0.00	4.8154	SANW	ZION
01/15/99	003906	676	FEDERAL HOME LN MTG CO DISC N	0.0000	02/08/99	6,000,000.00	5,980,960.00	0.00	4.7752	SANW	SMBR
01/15/99	003907	677	FEDERAL HOME LN MTG CO DISC N	0.0000	02/16/99	5,100,000.00	5,078,466.67	0.00	4.7701	SANW	SMBR
01/15/99	003908	678	FEDERAL HOME LN MTG CO DISC N	0.0000	02/17/99	4,000,000.00	3,982,583.33	0.00	4.7708	SANW	SMBR
01/15/99	003909	679	FEDERAL HOME LN MTG CO DISC N	0.0000	02/22/99	7,000,000.00	6,965,050.56	0.00	4.7537	SANW	ZION
01/15/99	003910	680	INTL LEASE FINANCE FORP CP	0.0000	01/19/99	4,000,000.00	3,997,853.33	0.00	4.8326	SANW	BOFA
01/15/99	003911	681	BANK OF AMERICA NT & SA BA	0.0000	02/12/99	1,000,000.00	996,282.22	0.00	4.7978	SANW	BOFA
01/15/99	003912	682	FEDERAL HOME LN MTG CO DISC N	0.0000	02/16/99	1,400,000.00	1,394,088.89	0.00	4.7701	SANW	SMBR
01/15/99	003913	683	BANK OF AMERICA NT & SA BA	0.0000	02/12/99	500,000.00	498,141.11	0.00	4.7978	SANW	BOFA
01/15/99	003914	684	FEDERAL HOME LN MTG CO DISC N	0.0000	02/16/99	1,000,000.00	995,777.78	0.00	4.7701	SANW	SMBR
01/15/99	003915	685	FEDERAL HOME LN MTG CO DISC N	0.0000	02/16/99	1,500,000.00	1,493,666.67	0.00	4.7701	SANW	SMBR
01/19/99	003916	714	U.S. TREASURY NOTES	5.2500	08/15/03	500,000.00	512,812.50	11,199.05	4.6211	SANW	MGST
01/19/99	003917	718	NEW JERSEY NATURAL GAS CP	0.0000	02/04/99	7,000,000.00	6,985,004.44	0.00	4.8303	SANW	SMBR
01/19/99	003918	719	FEDERAL HOME LOAN BANK DISC N	0.0000	02/11/99	9,000,000.00	8,972,860.00	0.00	4.7343	SANW	MERR
01/19/99	003919	720	FEDERAL HOME LN MTG CO DISC N	0.0000	02/08/99	4,000,000.00	3,989,444.44	0.00	4.7626	SANW	SMBR
01/19/99	003920	721	FEDERAL HOME LN MTG CO DISC N	0.0000	02/16/99	4,000,000.00	3,985,253.33	0.00	4.7575	SANW	SMBR
01/19/99	003921	722	NATIONSBANK NA BA	0.0000	02/16/99	4,000,000.00	3,985,128.89	0.00	4.7978	SANW	BOFA
01/20/99	003922	743	CITIBANK NA BA	0.0000	02/04/99	1,800,000.00	1,796,437.50	0.00	4.7594	SANW	SMBR
01/20/99	003923	744	FARM CRED DISCOUNT NOTES	0.0000	02/11/99	9,000,000.00	8,974,150.00	0.00	4.7135	SANW	BOFA
01/20/99	003924	746	CITIBANK NA BA	0.0000	02/04/99	1,000,000.00	998,020.83	0.00	4.7594	SANW	SMBR
01/20/99	003925	749	FARM CRED DISCOUNT NOTES	0.0000	02/11/99	1,000,000.00	997,127.78	0.00	4.7135	SANW	BOFA
01/20/99	003926	752	FARM CRED DISCOUNT NOTES	0.0000	02/11/99	1,500,000.00	1,495,691.67	0.00	4.7135	SANW	BOFA
01/21/99	003927	778	FEDERAL HOME LN MTG CO DISC N	0.0000	02/26/99	2,225,000.00	2,214,564.75	0.00	4.7121	SANW	MGST
01/21/99	003928	779	IBM CORP. CP	0.0000	02/23/99	3,000,000.00	2,986,827.50	0.00	4.8111	SANW	FBOS
01/22/99	003929	797	FED HOME LOAN BANK	4.9800	11/17/00	2,500,000.00	2,502,300.00	22,479.17	4.9225	SANW	STAR
01/22/99	003930	799	FEDERAL HOME LN MTG CO DISC N	0.0000	02/18/99	9,000,000.00	8,968,410.00	0.00	4.6965	SANW	MERR
01/22/99	003931	800	FEDERAL HOME LN MTG CO DISC N	0.0000	02/19/99	4,000,000.00	3,985,440.00	0.00	4.6971	SANW	MERR

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01/29/99

SETTLE DATE	SEC ID	TXN NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	COST	PURCHASED INTEREST	YAP	BANK	BRKR
01/22/99	003932	801	MERRILL LYNCH & CO. CP	0.0000	02/18/99	4,000,000.00	3,985,630.00	0.00	4.8073	SANW	MERR
01/22/99	003933	805	U.S. TREASURY NOTES	6.6250	03/31/02	1,000,000.00	1,062,330.00	20,748.48	4.5007	SANW	TDBK
01/22/99	003934	806	AMERICAN EXPRESS CREDIT CP	0.0000	03/22/99	900,000.00	892,949.50	0.00	4.8177	SANW	FSTC
01/25/99	003935	833	CHASE MANHATTAN BK NA NY BA	0.0000	02/19/99	2,000,000.00	1,993,430.56	0.00	4.7456	SANW	SMBR
01/25/99	003936	834	FEDERAL HOME LN MTG CO DISC N	0.0000	02/10/99	7,000,000.00	6,985,377.78	0.00	4.7098	SANW	FBOS
01/25/99	003937	835	FIRST NATIONAL BANK MARYLAND	0.0000	02/24/99	5,000,000.00	4,979,875.00	0.00	4.8495	SANW	MERR
01/25/99	003938	836	MERRILL LYNCH & CO. CP	0.0000	02/10/99	4,000,000.00	3,991,466.67	0.00	4.8103	SANW	MERR
01/25/99	003939	839	CHASE MANHATTAN BK NA NY BA	0.0000	02/19/99	1,000,000.00	996,715.28	0.00	4.7456	SANW	SMBR
01/25/99	003940	840	FIRST NATIONAL BK MARYLAND BA	0.0000	02/24/99	1,000,000.00	995,975.00	0.00	4.8495	SANW	MERR
01/25/99	003941	841	FEDERAL HOME LN MTG CO DISC N	0.0000	02/10/99	1,500,000.00	1,496,866.67	0.00	4.7098	SANW	FBOS
01/28/99	003942	886	GTE CALIFORNIA	5.6250	02/01/01	1,000,000.00	1,010,276.00	27,656.25	5.0800	SANW	LEGG
01/28/99	003943	891	MORGAN STANLEY DEAN WITTER CP	0.0000	02/25/99	8,000,000.00	7,970,257.78	0.00	4.7978	SANW	MGST
01/28/99	003944	892	PACCAR FINANCIAL CORP. CP	0.0000	02/19/99	2,000,000.00	1,994,170.00	0.00	4.7839	SANW	MGST
01/29/99	003945	910	MINNESOTA MINING & MFG. CP	0.0000	02/23/99	4,000,000.00	3,986,777.78	0.00	4.7758	SANW	MGST
01/29/99	003946	911	MINNESOTA MINING & MFG. CP	0.0000	02/23/99	750,000.00	747,520.83	0.00	4.7758	SANW	MGST
ACCOUNT TOTALS						303,162,000.00	302,299,401.79	168,404.69			
GRAND TOTALS						303,162,000.00	302,299,401.79	168,404.69			

02-08-1999 15:34:07

ATTACHMENT II
 LA CTY METROPOLITAN TRANSPORTATION AUTH
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ACCOUNT: ALL - ALL ACCOUNTS REPORTING

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SALES DETAIL REPORT

01/01/99-01/31/99

01/29/99

SETTLE DATE	SEC ID	TXN NO	DESCRIPTION	FACE RATE	MATURITY DATE	PAR	PRINCIPAL	INTEREST	GAIN/ (LOSS)	BANK BRKR
01/04/99	003434	388	GENERAL MOTORS ACCEPT.	5.7875	08/18/03	1,000,000.00	987,950.00	7,189.54	-4,872.16	SANW MGST
01/06/99	002450	443	STUDENT LN MTG ASSN	5.8900	11/17/99	2,000,000.00	2,016,240.00	16,033.89	18,500.00	SANW EVER
01/07/99	002428	476	U.S. TREASURY NOTES	5.8750	02/15/00	2,200,000.00	2,226,984.38	50,927.31	23,203.13	SANW GOLD
01/15/99	001843	686	CHASE MANHATTAN AUTO O	6.2500	11/15/00	187,901.06	187,901.06	0.00	616.55	SANW SANW
01/15/99	002919	687	FEDERAL HOME LOAN MORT	7.5000	08/01/02	53,051.15	53,051.15	0.00	-779.19	SANW SANW
01/15/99	002492	688	FIFTH THIRD AUTO GRANT	6.2000	09/15/01	42,693.57	42,693.57	0.00	0.00	SANW SANW
01/15/99	002466	689	CHASE MANHATTEN GRANTO	6.0000	09/17/01	96,286.71	96,286.71	0.00	90.27	SANW SANW
01/19/99	001428	713	U.S. TREASURY NOTES	6.0000	08/15/99	500,000.00	503,828.13	12,798.91	1,210.94	SANW MGST
01/20/99	001961	753	HARLEY DAVIDSON EAGLEM	6.0000	09/15/01	41,494.47	41,536.49	0.00	42.59	SANW SANW
01/20/99	002156	754	TOYOTA AUTO RECEIVABLE	6.4500	04/15/02	21,902.77	22,012.28	0.00	0.00	SANW SANW
01/20/99	002280	755	CHASE MANHATTAN GRANTO	5.9000	11/15/01	75,934.14	75,934.13	0.00	157.20	SANW SANW
01/22/99	003712	793	U.S. TREASURY NOTES	5.3750	02/15/01	500,000.00	507,187.50	11,684.78	-234.38	SANW LEGG
01/22/99	003841	794	U.S. TREASURY NOTES	5.3750	02/15/01	125,000.00	126,796.88	2,921.20	0.00	SANW LEGG
01/22/99	002966	795	U.S. TREASURY NOTES	5.3750	02/15/01	500,000.00	507,187.50	11,684.78	10,390.63	SANW LEGG
01/22/99	003611	796	U.S. TREASURY NOTES	5.3750	02/15/01	1,500,000.00	1,521,562.50	35,054.35	-10,312.50	SANW LEGG
01/25/99	001778	828	FED NAT MORG ASS POOL	6.0000	08/01/00	33,746.89	33,033.06	0.00	77.11	SANW SANW
01/25/99	001774	829	FED NAT MORG ASS POOL	6.5000	02/01/00	40,078.93	39,709.45	0.00	0.00	SANW SANW
01/25/99	001834	830	FED NAT MORG ASS POOL	6.0000	06/01/01	28,483.78	27,960.76	0.00	2.15	SANW SANW
01/25/99	003519	831	FED NAT MORTG ASSOC.	6.0000	04/01/03	24,304.28	24,520.74	0.00	0.00	SANW SANW
01/27/99	003718	868	U.S. TREASURY NOTES	5.8750	11/30/01	1,000,000.00	1,032,656.25	9,361.26	312.50	SANW LEGG
ACCOUNT TOTALS						9,970,877.75	10,075,032.54	157,656.02	38,404.84	
GRAND TOTALS						9,970,877.75	10,075,032.54	157,656.02	38,404.84	