



Metro

Los Angeles County
Metropolitan Transportation Authority

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November 20, 2006

TO: BOARD OF DIRECTORS
THROUGH: ROGER SNOBLE *RS*
CHIEF EXECUTIVE OFFICER
FROM: TERRY MATSUMOTO *TM*
EXECUTIVE OFFICER, FINANCE AND TREASURER
SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH ENDED
OCTOBER 31, 2006

ISSUE

The attached investment transactions reports are provided in accordance with the LACMTA Investment Policy approved January 26, 2006, and the California Government Code.

DISCUSSION

During the month, investment purchases totaled \$517.2 million, and investment sales totaled \$186.4 million, including interest. There were no call options exercised against the portfolio. The LACMTA's short and intermediate investment portfolios, valued at market plus accrued income, totaled \$1.04 billion as of October 31, 2006 versus \$1.07 billion as of September 30, 2006.

NEXT STEPS

The next update will report investment transactions for the month ended November 30, 2006.

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

Prepared by: Donna R. Mills, Assistant Treasurer
Marshall Liu, Sr. Financial Analyst

ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
10/01/06 TO 10/31/06

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Cost Basis	Accrued Income	Yield	Broker Name
10/02/2006	313313J58	FEDERAL FARM CREDIT BANK DISCOUNT	0.00	10/06/2006	\$ 9,000,000.00	\$ 8,994,940.00	\$ -	5.06%	MERRILL LYNCH FIXED INCOME OPS
10/02/2006	R27565373	REPO LEHMAN-LBI	5.27	10/03/2006	\$ 400,000.00	\$ 400,000.00	\$ -	5.27%	LEHMAN-LBI
10/03/2006	313589J38	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	10/04/2006	\$ 7,000,000.00	\$ 6,999,008.33	\$ -	5.10%	BK OF AMERICA NA
10/03/2006	313589J38	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	10/04/2006	\$ 7,000,000.00	\$ 6,999,008.33	\$ -	5.10%	MERRILL LYNCH FIXED INCOME OPS
10/03/2006	R27663486	REPO LEHMAN-LBI	5.25	10/04/2006	\$ 400,000.00	\$ 400,000.00	\$ -	5.25%	LEHMAN-LBI
10/03/2006	3133XBZK4	FEDERAL HOME LN BKS	3.63	06/20/2007	\$ 6,000,000.00	\$ 5,934,120.00	\$ 62,229.17	3.63%	CITIGROUP GLOBAL MARKETS INC
10/03/2006	31359MVB6	FEDERAL NATL MTG ASSN	3.13	05/04/2007	\$ 6,000,000.00	\$ 5,928,600.00	\$ 77,604.17	3.13%	SEATTLE NORTHWEST
10/04/2006	313385J49	FEDERAL HOME LOAN BANK DISCOUNT	0.00	10/05/2006	\$ 23,000,000.00	\$ 22,996,773.61	\$ -	5.05%	JPM SECURITIES-FIXED INCOME
10/04/2006	R27763023	REPO LEHMAN-LBI	5.25	10/05/2006	\$ 400,000.00	\$ 400,000.00	\$ -	5.25%	LEHMAN-LBI
10/05/2006	313589J53	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	10/06/2006	\$ 10,000,000.00	\$ 9,998,597.22	\$ -	5.05%	JPM SECURITIES-FIXED INCOME
10/05/2006	313589P56	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	11/15/2006	\$ 10,000,000.00	\$ 9,942,486.11	\$ -	5.05%	MERRILL LYNCH FIXED INCOME OPS
10/05/2006	313589Q22	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	11/20/2006	\$ 10,000,000.00	\$ 9,935,472.22	\$ -	5.05%	SMITH BARNEY HARRIS UPHAMD
10/05/2006	313589Q30	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	11/21/2006	\$ 10,000,000.00	\$ 9,934,069.44	\$ -	5.05%	UBS FINANCIAL SERVICES INC
10/05/2006	R27864768	REPO LEHMAN-LBI	5.24	10/06/2006	\$ 465,000.00	\$ 500,000.00	\$ -	5.24%	LEHMAN-LBI
10/05/2006	912828FT2	UNITED STATES TREAS NTS	4.63	09/30/2008	\$ 34,000,000.00	\$ 34,002,656.25	\$ 21,600.27	4.63%	CITIGROUP GLOBAL MKTS/SALOMON
10/06/2006	313313J90	FEDERAL FARM CREDIT BANK DISCOUNT	0.00	10/10/2006	\$ 10,000,000.00	\$ 9,994,444.44	\$ -	5.00%	MERRILL LYNCH FIXED INCOME OPS
10/06/2006	313589J95	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	10/10/2006	\$ 9,000,000.00	\$ 8,995,000.00	\$ -	5.00%	LEHMAN-LBI
10/06/2006	R27964830	REPO LEHMAN-LBI	5.23	10/10/2006	\$ 500,000.00	\$ 500,000.00	\$ -	5.23%	LEHMAN-LBI
10/06/2006	06406HAW9	BANK NEW YORK INC M/T/N	3.63	01/15/2009	\$ 2,000,000.00	\$ 1,938,640.00	\$ 16,312.50	3.63%	JEFFERIES & CO. - BONDS DIRECT
10/06/2006	87612EAL0	TARGET CORP	3.38	03/01/2008	\$ 2,000,000.00	\$ 1,955,540.00	\$ 6,562.50	3.38%	HSBC SECURITIES INC.
10/10/2006	45230LKB5	ILLINOIS TOOL WKS INC DISC C/P	0.00	10/11/2006	\$ 5,400,000.00	\$ 5,399,212.50	\$ -	5.25%	JPM SECURITIES-FIXED INCOME
10/10/2006	313385K21	FEDERAL HOME LOAN BANK DISCOUNT	0.00	10/11/2006	\$ 9,500,000.00	\$ 9,498,685.83	\$ -	4.98%	MERRILL LYNCH FIXED INCOME OPS
10/10/2006	R28363506	REPO CREDIT SUISSE FIRST BOSTON	5.23	10/11/2006	\$ 1,000,000.00	\$ 1,000,000.00	\$ -	5.23%	CREDIT SUISSE FIRST BOSTON
10/11/2006	313385K39	FEDERAL HOME LOAN BANK DISCOUNT	0.00	10/12/2006	\$ 4,000,000.00	\$ 3,999,450.00	\$ -	4.95%	BK OF AMERICA NA
10/11/2006	9026X1KC0	UBS AMERS INC CPDS	0.00	10/12/2006	\$ 10,000,000.00	\$ 9,998,544.44	\$ -	5.24%	JPM SECURITIES-FIXED INCOME
10/11/2006	313385K39	FEDERAL HOME LOAN BANK DISCOUNT	0.00	10/12/2006	\$ 5,000,000.00	\$ 4,999,312.50	\$ -	4.95%	JPM SECURITIES-FIXED INCOME
10/11/2006	4662C1M53	JPMORGAN CHASE BK DISC B/A	0.00	12/05/2006	\$ 4,000,000.00	\$ 3,968,711.11	\$ -	5.12%	CITIGROUP GLOBAL MARKETS INC
10/11/2006	R28463925	REPO CREDIT SUISSE FIRST BOSTON	5.23	10/12/2006	\$ 1,000,000.00	\$ 1,000,000.00	\$ -	5.23%	CREDIT SUISSE FIRST BOSTON
10/12/2006	84855MLL3	SPINTAB-SWEDMORTGAGE AB CPDS	0.00	11/20/2006	\$ 7,000,000.00	\$ 6,960,187.50	\$ -	5.25%	LEHMAN-LBI
10/12/2006	74977LKD8	RABOBANK USA FINL CORP CPDS	0.00	10/13/2006	\$ 5,500,000.00	\$ 5,499,197.92	\$ -	5.25%	LEHMAN-LBI
10/12/2006	313397N56	FEDERAL HOME LN MTG CORP DISC NTS	0.00	11/07/2006	\$ 14,000,000.00	\$ 13,948,686.11	\$ -	5.08%	UBS FINANCIAL SERVICES INC
10/12/2006	R28563598	REPO CREDIT SUISSE FIRST BOSTON	5.22	10/13/2006	\$ 1,000,000.00	\$ 1,000,000.00	\$ -	5.22%	CREDIT SUISSE FIRST BOSTON
10/13/2006	17307SKJ0	CITIGROUP FDG INC DISC C/P	0.00	10/18/2006	\$ 4,500,000.00	\$ 4,496,718.75	\$ -	5.25%	CITIGROUP GLOBAL MARKETS INC
10/13/2006	313385K70	FEDERAL HOME LOAN BANK DISCOUNT	0.00	10/16/2006	\$ 7,500,000.00	\$ 7,496,887.50	\$ -	4.98%	JPM SECURITIES-FIXED INCOME
10/13/2006	R28664611	REPO CREDIT SUISSE FIRST BOSTON	5.24	10/16/2006	\$ 4,600,000.00	\$ 4,600,000.00	\$ -	5.24%	CREDIT SUISSE FIRST BOSTON
10/13/2006	912828FK1	UNITED STATES TREAS NTS	5.13	06/30/2011	\$ 26,500,000.00	\$ 26,957,814.00	\$ 387,508.49	5.13%	BANC/AMERICA MONTGOMERY DIV
10/16/2006	90262DKH7	UBS FIN (DEL) DISC C/P	0.00	10/17/2006	\$ 7,000,000.00	\$ 6,998,971.39	\$ -	5.29%	BANC/AMERICA SECUR.LLC,MONTGOM
10/16/2006	313313L22	FEDERAL FARM CREDIT BANK DISCOUNT	0.00	10/19/2006	\$ 8,000,000.00	\$ 7,996,633.33	\$ -	5.05%	MERRILL LYNCH FIXED INCOME OPS
10/16/2006	4662C1M12	JPMORGAN CHASE BK DISC B/A	0.00	12/01/2006	\$ 2,746,000.00	\$ 2,727,964.88	\$ -	5.14%	CITIGROUP GLOBAL MARKETS INC
10/16/2006	R28963125	REPO CREDIT SUISSE FIRST BOSTON	5.27	10/17/2006	\$ 4,700,000.00	\$ 4,700,000.00	\$ -	5.27%	CREDIT SUISSE FIRST BOSTON
10/17/2006	84134MLF9	SOUTHEAST CORP FD CPDS	0.00	11/15/2006	\$ 5,500,000.00	\$ 5,476,739.58	\$ -	5.25%	MERRILL LYNCH GOVT SECS/M.MKTS
10/17/2006	364725AE1	GANNETT CO INC	5.75	06/01/2011	\$ 2,000,000.00	\$ 2,008,920.00	\$ 45,041.67	5.75%	CREDIT SUISSE FIRST BOSTON
10/17/2006	R29063407	REPO CREDIT SUISSE FIRST BOSTON	5.23	10/18/2006	\$ 4,700,000.00	\$ 4,700,000.00	\$ -	5.23%	CREDIT SUISSE FIRST BOSTON

ATTACHMENT I
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
10/01/06 TO 10/31/06

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Cost Basis	Accrued Income	Yield	Broker Name
10/18/2006	83365SLG6	SOCIETE GENERALE N A DISC C/P	0.00	11/16/2006	\$ 12,000,000.00	\$ 11,949,346.67	\$ -	5.24%	JPM SECURITIES-FIXED INCOME
10/18/2006	90262DLL7	UBS FIN (DEL) DISC C/P	0.00	11/20/2006	\$ 11,300,000.00	\$ 11,245,722.33	\$ -	5.24%	JPM SECURITIES-FIXED INCOME
10/18/2006	313397R29	FEDERAL HOME LN MTG CORP DISC NTS	0.00	11/28/2006	\$ 10,000,000.00	\$ 9,942,144.44	\$ -	5.08%	JPM SECURITIES-FIXED INCOME
10/18/2006	313385M86	FEDERAL HOME LOAN BANK DISCOUNT	0.00	11/02/2006	\$ 10,000,000.00	\$ 9,978,958.33	\$ -	5.05%	SMITH BARNEY HARRIS UPHAMD
10/18/2006	313397Q95	FEDERAL HOME LN MTG CORP DISC NTS	0.00	11/27/2006	\$ 10,000,000.00	\$ 9,943,666.67	\$ -	5.07%	LEHMAN-LBI
10/18/2006	4662C1M53	JPMORGAN CHASE BK DISC B/A	0.00	12/05/2006	\$ 15,000,000.00	\$ 14,897,400.00	\$ -	5.13%	CITIGROUP GLOBAL MARKETS INC
10/18/2006	3128X43R0	FEDERAL HOME LN MTG CORP	5.50	04/24/2009	\$ 1,500,000.00	\$ 1,500,600.00	\$ 39,875.00	5.50%	FORTIS INVESTMENT SERVICES
10/18/2006	3133XDTA9	FEDERAL HOME LN BKS DEB	4.75	12/10/2010	\$ 2,000,000.00	\$ 1,976,520.00	\$ 33,777.78	4.75%	RBC/DAIN RAUSCHER INC BK NYC
10/18/2006	912828FP0	UNITED STATES TREAS NTS	4.88	08/15/2009	\$ 1,500,000.00	\$ 1,504,687.50	\$ 12,717.39	4.88%	MORGAN STANLEY & CO
10/19/2006	313397S36	FEDERAL HOME LN MTG CORP DISC NTS	0.00	12/07/2006	\$ 5,000,000.00	\$ 4,965,495.83	\$ -	5.07%	SMITH BARNEY HARRIS UPHAMD
10/19/2006	073902CF3	BEAR STEARNS COS INC	3.25	03/25/2009	\$ 1,500,000.00	\$ 1,432,500.00	\$ 3,250.00	3.25%	CITIGROUP GLOBAL MKTS/SALOMON
10/19/2006	7591EPAA8	REGIONS FINL CORP NEW	4.50	08/08/2008	\$ 2,000,000.00	\$ 1,972,800.00	\$ 17,750.00	4.50%	WACHOVIA SECS CAPITAL MARKET
10/20/2006	313588AC9	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	01/03/2007	\$ 7,000,000.00	\$ 6,925,625.00	\$ -	5.10%	JPM SECURITIES-FIXED INCOME
10/20/2006	06422TMV2	BANK OF AMER N A DISC B/A	0.00	12/29/2006	\$ 3,600,000.00	\$ 3,563,740.00	\$ -	5.18%	THE BANK OF NEW YORK
10/23/2006	06422TMU4	BANK OF AMER N A DISC B/A	0.00	12/28/2006	\$ 2,800,000.00	\$ 2,773,409.33	\$ -	5.18%	BANK OF NY CUST CLEARANCE
10/23/2006	06422TN82	BANK OF AMER N A DISC B/A	0.00	01/08/2007	\$ 2,600,000.00	\$ 2,571,193.44	\$ -	5.18%	BANK OF NY CUST CLEARANCE
10/23/2006	313589S95	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	12/13/2006	\$ 5,000,000.00	\$ 4,963,875.00	\$ -	5.10%	SMITH BARNEY HARRIS UPHAMD
10/23/2006	31396RTZ0	FEDERAL HOME LN MTG CORP	6.00	06/08/2009	\$ 3,000,000.00	\$ 2,956,234.60	\$ 10,735.52	6.00%	HSBC SECURITIES INC.
10/24/2006	313397T35	FEDERAL HOME LN MTG CORP DISC NTS	0.00	12/15/2006	\$ 4,000,000.00	\$ 3,970,475.56	\$ -	5.11%	LEHMAN-LBI
10/24/2006	3133X6AW6	FEDERAL HOME LN BKS	4.15	04/30/2009	\$ 2,900,000.00	\$ 2,823,875.00	\$ 58,169.17	4.15%	FTB/FIRST TENNESSEE CAPITAL
10/24/2006	31331SLG6	FEDERAL FARM CR BKS CONS	4.38	01/11/2010	\$ 1,000,000.00	\$ 973,080.00	\$ 12,517.36	4.38%	FTB/FIRST TENNESSEE CAPITAL
10/25/2006	313385L95	FEDERAL HOME LOAN BANK DISCOUNT	0.00	10/26/2006	\$ 18,000,000.00	\$ 17,997,465.00	\$ -	5.07%	MERRILL LYNCH FIXED INCOME OPS
10/26/2006	313385R32	FEDERAL HOME LOAN BANK DISCOUNT	0.00	11/29/2006	\$ 13,000,000.00	\$ 12,937,321.94	\$ -	5.11%	UBS FINANCIAL SERVICES INC
10/26/2006	313385Q41	FEDERAL HOME LOAN BANK DISCOUNT	0.00	11/22/2006	\$ 13,000,000.00	\$ 12,950,177.50	\$ -	5.11%	MERRILL LYNCH FIXED INCOME OPS
10/26/2006	912795YF2	U S TREASURY BILLS	0.00	11/24/2006	\$ 11,500,000.00	\$ 11,453,217.36	\$ -	5.05%	GREENWICH CAPITALMKT
10/31/2006	313589S38	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	12/07/2006	\$ 12,000,000.00	\$ 11,937,223.33	\$ -	5.09%	LEHMAN-LBI
10/31/2006	912828FT2	UNITED STATES TREAS NTS	4.63	09/30/2008	\$ 34,000,000.00	\$ 34,043,754.26	\$ 133,921.70	4.63%	LEHMAN-LBI
					\$ 517,511,000.00	\$ 516,332,502.38	\$ 939,572.69		

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
SALES DETAIL REPORT
10/01/06 TO 10/31/06

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Cost Basis	Accrued Income	Gain / (Loss)	Broker Name
10/05/2006	912828FT2	UNITED STATES TREAS NTS	4.63	09/30/2008	\$ 34,000,000.00	\$ 34,031,875.00	\$ 21,600.27	\$ 29,218.75	LEHMAN-LBI
10/13/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 30,600,000.00	\$ 30,373,015.32	\$ 565,019.02	\$ 30,322.46	BANC/AMERICA MONTGOMERY DIV
10/16/2006	079860AB8	BELLSOUTH CORP	6.00	10/15/2011	\$ 2,000,000.00	\$ 2,032,100.00	\$ 333.33	\$ (21,300.00)	JEFFERIES & CO. - BONDS DIRECT
10/18/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 50,000,000.00	\$ 49,531,250.00	\$ 669,398.91	\$ (7,218.75)	BANC/AMERICA MONTGOMERY DIV
10/18/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 20,000,000.00	\$ 19,812,500.00	\$ 267,759.56	\$ (2,887.50)	BANC/AMERICA MONTGOMERY DIV
10/24/2006	31359MUQ4	FEDERAL NATL MTG ASSN	3.13	03/16/2009	\$ 4,000,000.00	\$ 3,821,840.00	\$ 13,194.44	\$ (38,181.16)	LEHMAN-LBI
10/26/2006	912828DD9	UNITED STATES TREAS NTS	2.88	11/30/2006	\$ 11,500,000.00	\$ 11,475,293.40	\$ 133,695.36	\$ 79,525.21	GREENWICH CAPITALMKT
10/31/2006	912795YF2	U S TREASURY BILLS	0.00	11/24/2006	\$ 11,100,000.00	\$ 11,062,408.00	\$ -	\$ -	UBS SECURITIES LLC
10/31/2006	0660P1M16	BANKAMERICA CORP CPDS	0.00	12/01/2006	\$ 1,600,000.00	\$ 1,592,766.67	\$ -	\$ 27,244.17	BANC/AMERICA SECUR.LLC,MONTGOM
10/31/2006	912828FT2	UNITED STATES TREAS NTS	4.63	09/30/2008	\$ 21,000,000.00	\$ 20,954,062.50	\$ 82,716.35	\$ (72,962.19)	CREDIT SUISSE FIRST BOSTON
					\$ 185,800,000.00	\$ 184,687,110.89	\$ 1,753,717.24	\$ 23,760.99	