



**Metro**

Los Angeles County  
Metropolitan Transportation Authority

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December 18, 2006

TO: BOARD OF DIRECTORS

THROUGH: ROGER SNOBLE  
CHIEF EXECUTIVE OFFICER

FROM: TERRY MATSUMOTO  
EXECUTIVE OFFICER, FINANCE AND TREASURER

SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH ENDED  
NOVEMBER 30, 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 \$483.0 million, and investment sales totaled \$141.5 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 \$1.12 billion as of November 30, 2006 versus \$1.04 billion as of October 31, 2006.

NEXT STEPS

The next update will report investment transactions for the quarter ended December 31, 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  
11/01/06 TO 11/30/06

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Cost Basis	Accrued Income	Broker Name	Yield
11/01/2006	313589M83	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00	11/02/2006	\$ 9,000,000.00	\$ 8,998,730.00	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.08
11/02/2006	4662C1M53	JPMORGAN CHASE BK DISC B/A	0.00	12/05/2006	\$ 2,000,000.00	\$ 1,990,576.67	\$ -	CITIGROUP GLOBAL MARKETS INC	5.14
11/02/2006	4662C1NQ6	JPMORGAN CHASE BK DISC B/A	0.00	01/24/2007	\$ 2,000,000.00	\$ 1,976,391.11	\$ -	CITIGROUP GLOBAL MARKETS INC	5.12
11/02/2006	06422TLV3	BANK OF AMER N A DISC B/A	0.00	11/29/2006	\$ 12,500,000.00	\$ 12,451,437.50	\$ -	BANK OF NY CUST CLEARANCE	5.18
11/02/2006	06422TM42	BANK OF AMER N A DISC B/A	0.00	12/04/2006	\$ 12,500,000.00	\$ 12,442,444.44	\$ -	BANK OF NY CUST CLEARANCE	5.18
11/02/2006	40410TLT1	HBOS TREAS SVCS PLC DISC C/P	0.00	11/27/2006	\$ 15,000,000.00	\$ 14,945,312.50	\$ -	JPM SECURITIES-FIXED INCOME	5.25
11/06/2006	634902LM0	NATIONAL CITY BK CLEVELAND M/T/N	4.50	03/15/2010	\$ 1,500,000.00	\$ 1,473,495.00	\$ 9,562.50	JEFFERIES & CO. - BONDS DIRECT	4.50
11/06/2006	867914AY9	SUNTRUST BKS INC	4.25	10/15/2009	\$ 2,500,000.00	\$ 2,448,300.00	\$ 6,197.91	CITIGROUP GLOBAL MKTS/SALOMON	4.25
11/07/2006	80281KN52	SANTANDER CENT HISP FIN CPDS	0.00	01/05/2007	\$ 8,000,000.00	\$ 7,931,232.22	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.25
11/07/2006	313589T94	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	12/21/2006	\$ 12,000,000.00	\$ 11,925,053.33	\$ -	SMITH BARNEY HARRIS UPHAMD	5.11
11/07/2006	40410TLM6	HBOS TREAS SVCS PLC DISC C/P	0.00	11/21/2006	\$ 15,000,000.00	\$ 14,969,375.00	\$ -	JPM SECURITIES-FIXED INCOME	5.25
11/08/2006	45974NL95	INTERNATIONAL LEASE FIN C/P CP	0.00	11/09/2006	\$ 10,000,000.00	\$ 9,998,544.44	\$ -	JPM SECURITIES-FIXED INCOME	5.24
11/13/2006	9026X1LE5	UBS AMERS INC CPDS	0.00	11/14/2006	\$ 9,000,000.00	\$ 8,998,692.50	\$ -	BANC/AMERICA SECUR.LLC.MONTGOM	5.23
11/15/2006	45974NMK9	INTERNATIONAL LEASE FIN C/P CP	0.00	12/19/2006	\$ 10,000,000.00	\$ 9,950,558.33	\$ -	BANC/AMERICA SECUR.LLC.MONTGOM	5.24
11/15/2006	91169BMC2	US CNTRL CR UNION CPDS	0.00	12/12/2006	\$ 15,000,000.00	\$ 14,940,937.50	\$ -	LEHMAN-LBI	5.25
11/15/2006	17307SN99	CITIGROUP FDG INC DISC C/P	0.00	01/09/2007	\$ 15,000,000.00	\$ 14,879,916.67	\$ -	BANC/AMERICA SECUR.LLC.MONTGOM	5.24
11/15/2006	R32063077	REPO CREDIT SUISSE FIRST BOSTON	5.26	11/16/2006	\$ 1,600,000.00	\$ 1,600,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.26
11/15/2006	R31966300	REPO CREDIT SUISSE FIRST BOSTON	5.26	11/16/2006	\$ 1,606,000.00	\$ 1,600,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.26
11/15/2006	R31966420	REPO CREDIT SUISSE FIRST BOSTON	5.26	11/16/2006	\$ 1,606,000.00	\$ 1,606,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.26
11/16/2006	313589U92	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00	12/29/2006	\$ 4,000,000.00	\$ 3,975,442.22	\$ -	UBS FINANCIAL SERVICES INC	5.14
11/16/2006	313397U66	FEDERAL HOME LN MTG CORP DISC NTS	0.00	12/26/2006	\$ 5,000,000.00	\$ 4,971,333.33	\$ -	LEHMAN-LBI	5.16
11/16/2006	313397U90	FEDERAL HOME LN MTG CORP DISC NTS	0.00	12/29/2006	\$ 8,192,000.00	\$ 8,141,607.82	\$ -	UBS FINANCIAL SERVICES INC	5.15
11/16/2006	313589U84	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	12/28/2006	\$ 12,500,000.00	\$ 12,425,041.67	\$ -	JPM SECURITIES-FIXED INCOME	5.14
11/16/2006	06422TM75	BANK OF AMER N A DISC B/A	0.00	12/07/2006	\$ 14,000,000.00	\$ 13,957,696.67	\$ -	BANK OF NY CUST CLEARANCE	5.18
11/16/2006	313313T24	FEDERAL FARM CREDIT BANK DISCOUNT	0.00	12/14/2006	\$ 15,000,000.00	\$ 14,940,033.33	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.14
11/16/2006	313589T86	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	12/20/2006	\$ 15,000,000.00	\$ 14,927,325.00	\$ -	SMITH BARNEY HARRIS UPHAMD	5.13
11/16/2006	313397U74	FEDERAL HOME LN MTG CORP DISC NTS	0.00	12/27/2006	\$ 15,000,000.00	\$ 14,912,191.67	\$ -	LEHMAN-LBI	5.14
11/16/2006	R32063554	REPO LEHMAN-LBI	5.23	11/17/2006	\$ 555,000.00	\$ 600,000.00	\$ -	LEHMAN-LBI	5.23
11/16/2006	912828EP1	UNITED STATES TREAS NTS	4.25	11/30/2007	\$ 11,900,000.00	\$ 11,813,074.22	\$ 233,529.37	BNP PARIBAS SECURITIES CORP/	4.25
11/16/2006	31358CS31	FEDERAL NATL MTG ASSN M/T/N	0.00	11/15/2007	\$ 13,600,000.00	\$ 12,923,128.00	\$ -	SEATTLE NORTHWEST	4.92
11/17/2006	R32163040	REPO LEHMAN-LBI	5.23	11/20/2006	\$ 285,000.00	\$ 300,000.00	\$ -	LEHMAN-LBI	5.23
11/20/2006	90262DN27	UBS FIN (DEL) DISC C/P	0.00	01/02/2007	\$ 3,900,000.00	\$ 3,875,590.33	\$ -	BANC/AMERICA SECUR.LLC.MONTGOM	5.24
11/20/2006	84855MLN9	SPINTAB-SWEDMORTGAGE AB CPDS	0.00	11/22/2006	\$ 6,000,000.00	\$ 5,998,256.67	\$ -	LEHMAN-LBI	5.23
11/20/2006	90262DN27	UBS FIN (DEL) DISC C/P	0.00	01/02/2007	\$ 6,000,000.00	\$ 5,962,446.67	\$ -	JPM SECURITIES-FIXED INCOME	5.24
11/20/2006	90262DMM4	UBS FIN (DEL) DISC C/P	0.00	12/21/2006	\$ 14,000,000.00	\$ 13,936,949.44	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.23
11/20/2006	R32463521	REPO CREDIT SUISSE FIRST BOSTON	5.22	11/21/2006	\$ 3,400,000.00	\$ 3,400,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.22
11/20/2006	912828FR6	UNITED STATES TREAS NTS	4.88	08/31/2008	\$ 23,900,000.00	\$ 23,930,503.81	\$ 260,704.77	GOLDMAN SACHS & CO	4.88
11/21/2006	17307SN99	CITIGROUP FDG INC DISC C/P	0.00	01/09/2007	\$ 4,000,000.00	\$ 3,971,416.67	\$ -	BANC/AMERICA SECUR.LLC.MONTGOM	5.25
11/21/2006	17307SN40	CITIGROUP FDG INC DISC C/P	0.00	01/04/2007	\$ 7,350,000.00	\$ 7,302,837.50	\$ -	BANC/AMERICA SECUR.LLC.MONTGOM	5.25
11/21/2006	313588AC9	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	01/03/2007	\$ 12,000,000.00	\$ 11,926,183.33	\$ -	UBS FINANCIAL SERVICES INC	5.15
11/21/2006	R32564765	REPO CREDIT SUISSE FIRST BOSTON	5.22	11/22/2006	\$ 3,400,000.00	\$ 3,400,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.22

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PURCHASE DETAIL REPORT  
11/01/06 TO 11/30/06

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Cost Basis	Accrued Income	Broker Name	Yield
11/22/2006	4662C1MB0	JPMORGAN CHASE BK DISC B/A	0.00	12/11/2006	\$ 2,000,000.00	\$ 1,994,595.56	\$ -	CITIGROUP GLOBAL MARKETS INC	5.12
11/22/2006	74977LLQ8	RABOBANK USA FINL CORP CPDS	0.00	11/24/2006	\$ 8,000,000.00	\$ 7,997,671.11	\$ -	JPM SECURITIES-FIXED INCOME	5.24
11/22/2006	17307SNA6	CITIGROUP FDG INC DISC C/P	0.00	01/10/2007	\$ 10,000,000.00	\$ 9,928,541.67	\$ -	BANC/AMERICA SECUR.LLC,MONTGOM	5.25
11/22/2006	R32664220	REPO CREDIT SUISSE FIRST BOSTON	5.23	11/24/2006	\$ 3,400,000.00	\$ 3,400,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.23
11/24/2006	R32862716	REPO CREDIT SUISSE FIRST BOSTON	5.25	11/27/2006	\$ 3,800,000.00	\$ 3,800,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.25
11/27/2006	313385S23	FEDERAL HOME LOAN BANK DISCOUNT	0.00	12/06/2006	\$ 20,000,000.00	\$ 19,974,200.00	\$ -	JPM SECURITIES-FIXED INCOME	5.16
11/27/2006	R33164199	REPO CREDIT SUISSE FIRST BOSTON	5.23	11/28/2006	\$ 3,900,000.00	\$ 3,900,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.23
11/28/2006	83365SMM2	SOCIETE GENERALE N A DISC C/P	0.00	12/21/2006	\$ 5,700,000.00	\$ 5,680,899.46	\$ -	LEHMAN-LBI	5.24
11/28/2006	55749UMT7	MADISON GAS & ELEC DISC C/P	0.00	12/27/2006	\$ 6,700,000.00	\$ 6,671,772.53	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.23
11/28/2006	R33264549	REPO CREDIT SUISSE FIRST BOSTON	5.23	11/29/2006	\$ 3,900,000.00	\$ 3,900,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.23
11/29/2006	90262DNG6	UBS FIN (DEL) DISC C/P	0.00	01/16/2007	\$ 8,000,000.00	\$ 7,944,053.33	\$ -	JPM SECURITIES-FIXED INCOME	5.25
11/29/2006	313588AL9	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	01/11/2007	\$ 9,000,000.00	\$ 8,944,745.00	\$ -	SMITH BARNEY HARRIS UPHAMD	5.14
11/29/2006	R33364190	REPO CREDIT SUISSE FIRST BOSTON	5.23	11/30/2006	\$ 3,900,000.00	\$ 3,900,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.23
11/30/2006	313385R57	FEDERAL HOME LOAN BANK DISCOUNT	0.00	12/01/2006	\$ 14,000,000.00	\$ 13,997,985.56	\$ -	LEHMAN-LBI	5.18
11/30/2006	R33463940	REPO CREDIT SUISSE FIRST BOSTON	5.27	12/01/2006	\$ 3,900,000.00	\$ 3,900,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.27
11/30/2006	R33465603	REPO CREDIT SUISSE FIRST BOSTON	5.25	12/01/2006	\$ 23,900,000.00	\$ 23,900,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.25
					\$ 484,894,000.00	\$ 482,552,519.78	\$ 509,994.55		

ATTACHMENT II  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
SALES DETAIL REPORT  
11/01/06 TO 11/30/06

Settlement Date	CUSIP	Description	Face Rate	Maturity Date	Par Value	Cost Basis	Accrued Income	Gain / (Loss)	Broker Name
11/15/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 50,000,000.00	\$ 49,593,750.00	\$ 803,278.69	\$ 1,756.95	CREDIT SUISSE FIRST BOSTON
11/15/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 31,000,000.00	\$ 30,748,125.00	\$ 498,032.78	\$ 1,089.33	CREDIT SUISSE FIRST BOSTON
11/15/2006	912828FT2	UNITED STATES TREAS NTS	4.63	09/30/2008	\$ 10,000,000.00	\$ 9,981,250.00	\$ 58,447.80	\$ (11,535.67)	GOLDMAN SACHS & CO
11/20/2006	912828FM7	U S TREASURY NOTES	5.00	07/31/2008	\$ 25,200,000.00	\$ 25,276,781.25	\$ 383,478.26	\$ 18,135.81	GOLDMAN SACHS & CO
11/30/2006	912828FT2	UNITED STATES TREAS NTS	4.63	09/30/2008	\$ 24,000,000.00	\$ 23,985,000.00	\$ 186,016.48	\$ 2,314.38	GOLDMAN SACHS & CO
					\$ 140,200,000.00	\$ 139,584,906.25	\$ 1,929,254.01	\$ 11,760.80	