



**Metro**


Los Angeles County  
Metropolitan Transportation Authority


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August 22, 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  
JULY 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 \$690.1 million, and investment sales totaled \$75.8 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 \$1.06 billion as of July 31, 2006 versus \$1.05 billion as of June 30, 2006.

**NEXT STEPS**

The next update will report investment transactions for the month ended August 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**  
**07/01/06 TO 07/31/06**

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Broker	Yield at Market
07/03/2006	R18466475	REPO CREDIT SUISSE FIRST BOSTON	5.10	07/05/2006	21,700,000.00	21,700,000.00	0.00	CREDIT SUISSE FIRST BOSTON	5.100
07/03/2006	313385Z19	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/11/2006	15,000,000.00	14,983,033.33	0.00	LEHMAN-LBI	5.096
07/03/2006	313385Z16	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/12/2006	15,000,000.00	14,980,912.50	0.00	LEHMAN-LBI	5.096
07/03/2006	313397ZM6	FEDERAL HOME LN MTG CORP DISC NTS	0.00	07/18/2006	9,700,000.00	9,679,225.83	0.00	MERRILL LYNCH FIXED INCOME OPS	5.151
07/05/2006	313385Y20	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00	07/06/2006	6,700,000.00	6,699,041.53	0.00	UBS SECURITIES LLC	5.151
07/05/2006	313385Y23	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/06/2006	6,700,000.00	6,699,041.53	0.00	MORGAN STANLEY & CO	5.151
07/05/2006	R18664215	REPO CREDIT SUISSE FIRST BOSTON	5.10	07/06/2006	8,300,000.00	8,300,000.00	0.00	CREDIT SUISSE FIRST BOSTON	5.100
07/05/2006	313313ZD3	FEDERAL FARM CREDIT BANK DISCOUNT	0.00	07/10/2006	5,000,000.00	4,996,451.39	0.00	MERRILL LYNCH FIXED INCOME OPS	5.114
07/05/2006	3133589ZL0	FEDERAL NAT'L MTGE ASSN DISCOUNT NT	0.00	07/17/2006	14,400,000.00	14,375,424.00	0.00	MERRILL LYNCH FIXED INCOME OPS	5.129
07/05/2006	313385ZM1	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/18/2006	10,000,000.00	9,981,583.33	0.00	LEHMAN-LBI	5.109
07/05/2006	313385ZV1	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/26/2006	15,000,000.00	14,955,462.50	0.00	SMITH BARNEY HARRIS UPHAM	5.105
07/06/2006	313385ZA7	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/07/2006	15,000,000.00	14,997,875.00	0.00	MERRILL LYNCH FIXED INCOME OPS	5.101
07/06/2006	R18765302	REPO CREDIT SUISSE FIRST BOSTON	5.17	07/07/2006	10,900,000.00	10,900,000.00	0.00	CREDIT SUISSE FIRST BOSTON	5.170
07/06/2006	313385ZH2	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/14/2006	10,000,000.00	9,988,711.11	0.00	SMITH BARNEY HARRIS UPHAM	5.086
07/06/2006	0660P1H12	BANKAMERICA CORP CPDS	0.00	08/01/2006	4,100,000.00	4,084,424.56	0.00	BANC/AMERICA SECUR.LLC.MONTGOM	5.280
07/06/2006	3133589J38	FEDERAL NAT'L MTGE ASSN DISCOUNT NT	0.00	10/04/2006	6,700,000.00	6,611,225.00	0.00	GOLDMAN SACHS & CO	5.371
07/06/2006	4662C1N29	JPMORGAN CHASE BK DISC B/A	0.00	01/02/2007	1,561,000.00	1,518,853.00	0.00	CHASE MANHATTAN BK/MUNI DEALER	5.550
07/07/2006	313385ZH2	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/14/2006	11,000,000.00	10,989,091.67	0.00	MERRILL LYNCH FIXED INCOME OPS	5.105
07/07/2006	313385ZQ2	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/21/2006	11,000,000.00	10,978,183.33	0.00	MERRILL LYNCH FIXED INCOME OPS	5.110
07/10/2006	83365SGB3	SOCIETE GENERALE N A DISC C/P	0.00	07/11/2006	5,000,000.00	4,999,272.22	0.00	JPM SECURITIES	5.241
07/11/2006	313385ZV1	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/26/2006	14,000,000.00	13,970,191.67	0.00	MERRILL LYNCH FIXED INCOME OPS	5.121
07/11/2006	91169BGX3	US CNTRL CR UNION CPDS	0.00	07/31/2006	14,000,000.00	13,959,244.44	0.00	MERRILL LYNCH GOVT SEGS/M.MKTS	5.255
07/12/2006	313385ZN9	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/19/2006	15,000,000.00	14,985,125.00	0.00	UBS FINANCIAL SERVICES INC	5.105
07/12/2006	313385ZU3	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/25/2006	15,000,000.00	14,972,266.67	0.00	MERRILL LYNCH FIXED INCOME OPS	5.129
07/13/2006	313397ZU8	FEDERAL HOME LN MTG CORP DISC NTS	0.00	07/25/2006	9,500,000.00	9,533,637.67	0.00	LEHMAN-LBI	5.149
07/13/2006	313385ZV1	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/26/2006	7,150,000.00	7,136,728.81	0.00	LEHMAN-LBI	5.150
07/13/2006	313397A27	FEDERAL HOME LN MTG CORP DISC NTS	0.00	07/31/2006	12,000,000.00	11,969,100.00	0.00	LEHMAN-LBI	5.163
07/14/2006	83365SGM9	SOCIETE GENERALE N A DISC C/P	0.00	07/21/2006	18,000,000.00	17,981,660.00	0.00	JPM SECURITIES	5.245
07/14/2006	313397ZV6	FEDERAL HOME LN MTG CORP DISC NTS	0.00	07/26/2006	18,000,000.00	17,969,100.00	0.00	MERRILL LYNCH FIXED INCOME OPS	5.159
07/17/2006	3133589ZM8	FEDERAL NAT'L MTGE ASSN DISCOUNT NT	0.00	07/18/2006	15,000,000.00	14,997,812.50	0.00	UBS FINANCIAL SERVICES INC	5.251
07/18/2006	0660P1GK1	BANKAMERICA CORP CPDS	0.00	07/19/2006	2,600,000.00	2,599,622.28	0.00	BANC/AMERICA SECUR.LLC.MONTGOM	5.231
07/18/2006	313385A48	FEDERAL HOME LOAN BANK DISCOUNT	0.00	08/02/2006	20,000,000.00	19,957,083.33	0.00	UBS FINANCIAL SERVICES INC	5.161
07/18/2006	313397F63	FEDERAL HOME LN MTG CORP DISC NTS	0.00	09/13/2006	13,000,000.00	12,892,966.67	0.00	MERRILL LYNCH FIXED INCOME OPS	5.243
07/19/2006	R20064750	REPO LEHMAN-LBI	5.12	07/20/2006	600,000.00	600,000.00	0.00	LEHMAN-LBI	5.120
07/19/2006	313385C38	FEDERAL HOME LOAN BANK DISCOUNT	0.00	08/17/2006	15,000,000.00	14,937,891.67	0.00	LEHMAN-LBI	5.161
07/19/2006	3133589C92	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00	08/23/2006	15,000,000.00	14,924,895.83	0.00	SMITH BARNEY HARRIS UPHAM	5.176
07/19/2006	3133589D75	FEDERAL NAT'L MTGE ASSN DISCOUNT NT	0.00	08/29/2006	15,000,000.00	14,911,679.17	0.00	SMITH BARNEY HARRIS UPHAM	5.201
07/19/2006	3133589D83	FEDERAL NAT'L MTGE ASSN DISCOUNT NT	0.00	08/30/2006	10,000,000.00	9,939,683.33	0.00	JPM SECURITIES	5.201
07/19/2006	3133589D91	FEDERAL NAT'L MTGE ASSN DISCOUNT NT	0.00	08/31/2006	15,000,000.00	14,907,370.83	0.00	MERRILL LYNCH FIXED INCOME OPS	5.202
07/19/2006	4662C1JF5	JPMORGAN CHASE BK DISC B/A	0.00	09/15/2006	15,000,000.00	14,873,850.00	0.00	CITIGROUP GLOBAL MARKETS INC	5.264
07/19/2006	9297M1LW4	WACHOVIA BANK N A DISC B/A	0.00	11/30/2006	5,000,000.00	4,902,291.67	0.00	CITIGROUP GLOBAL MARKETS INC	5.355
07/19/2006	9297M1M52	WACHOVIA BANK N A DISC B/A	0.00	12/05/2006	10,000,000.00	9,796,905.56	0.00	CITIGROUP GLOBAL MARKETS INC	5.369
07/19/2006	02635PRS4	AMERICAN GEN FIN CORP M/T/N	5.38	09/01/2009	3,000,000.00	2,972,310.00	61,812.50	MORGAN STANLEY & CO	5.375
07/20/2006	R20163821	REPO LEHMAN-LBI	5.16	07/21/2006	400,000.00	600,000.00	0.00	LEHMAN-LBI	5.160



