



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	313385Z9	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

