



Metro

Los Angeles County
Metropolitan Transportation Authority

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September 19, 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
AUGUST 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 \$896.5 million, and investment sales totaled \$192.6 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 \$1.03 billion as of August 31, 2006 versus \$1.06 billion as of July 31, 2006.

NEXT STEPS

The next update will report investment transactions for the quarter ended September 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
08/01/06 TO 08/31/06

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Broker	Yield at Market
08/01/2006	313385B39	FEDERAL HOME LOAN BANK DISCOUNT	-	08/09/2006	\$ 6,000,000.00	\$ 5,993,160.00	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.13
08/01/2006	313385C46	FEDERAL HOME LOAN BANK DISCOUNT	-	08/18/2006	\$ 6,000,000.00	\$ 5,985,351.67	\$ -	UBS FINANCIAL SERVICES INC	5.17
08/01/2006	9497F1JC5	WELLS FARGO & CO CPDS	-	09/12/2006	\$ 10,000,000.00	\$ 9,938,283.33	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.29
08/02/2006	313589A52	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	08/03/2006	\$ 10,000,000.00	\$ 9,998,597.22	\$ -	SMITH BARNEY HARRIS UPHAMD	5.05
08/02/2006	313589F57	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	09/12/2006	\$ 8,000,000.00	\$ 7,952,713.33	\$ -	LEHMAN-LBI	5.19
08/02/2006	313385D37	FEDERAL HOME LOAN BANK DISCOUNT	-	08/25/2006	\$ 7,000,000.00	\$ 6,977,012.78	\$ -	LEHMAN-LBI	5.14
08/03/2006	313589A60	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	08/04/2006	\$ 7,500,000.00	\$ 7,498,958.33	\$ -	LEHMAN-LBI	5.00
08/03/2006	3133XC6Y4	FEDERAL HOME LN BKS	4.50	06/22/2010	\$ 9,900,000.00	\$ 9,638,145.00	\$ 50,737.50	LEHMAN-LBI	4.50
08/04/2006	313385A97	FEDERAL HOME LOAN BANK DISCOUNT	-	08/07/2006	\$ 7,500,000.00	\$ 7,496,862.50	\$ -	UBS FINANCIAL SERVICES INC	5.02
08/07/2006	313385B21	FEDERAL HOME LOAN BANK DISCOUNT	-	08/08/2006	\$ 20,000,000.00	\$ 19,997,222.22	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.00
08/08/2006	313385B47	FEDERAL HOME LOAN BANK DISCOUNT	-	08/10/2006	\$ 11,000,000.00	\$ 10,996,975.00	\$ -	SMITH BARNEY HARRIS UPHAMD	4.95
08/08/2006	90262DH99	UBS FIN (DEL) DISC C/P	-	08/09/2006	\$ 8,000,000.00	\$ 7,998,831.11	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.26
08/09/2006	9026X1HA8	UBS AMERS INC CPDS	-	08/10/2006	\$ 10,000,000.00	\$ 9,998,544.44	\$ -	UBS FIN'L SVCS INC/GOVT SEC #2	5.24
08/10/2006	90262DHB4	UBS FIN (DEL) DISC C/P	-	08/11/2006	\$ 21,000,000.00	\$ 20,996,943.33	\$ -	UBS FIN'L SVCS INC/GOVT SEC #2	5.24
08/11/2006	313385B88	FEDERAL HOME LOAN BANK DISCOUNT	-	08/14/2006	\$ 5,000,000.00	\$ 4,997,958.33	\$ -	BK OF AMERICA NA	4.90
08/11/2006	313385B96	FEDERAL HOME LOAN BANK DISCOUNT	-	08/15/2006	\$ 10,000,000.00	\$ 9,994,500.00	\$ -	BK OF AMERICA NA	4.95
08/11/2006	31331SRZ8	FEDERAL FARM CR BKS CONS	4.13	04/15/2009	\$ 2,000,000.00	\$ 1,950,442.00	\$ 26,583.33	LEHMAN BROTHERS INC, USA	4.13
08/11/2006	125581AJ7	CIT GROUP INC	3.38	04/01/2009	\$ 2,000,000.00	\$ 1,898,100.00	\$ 24,375.00	CHASE SECURITIES, INC.	3.38
08/11/2006	724477AR5	PITNEY BOWES CR CORP	5.75	08/15/2008	\$ 2,500,000.00	\$ 2,517,350.00	\$ 70,277.78	MERRILL LYNCH PIERCE FENNER &	5.75
08/14/2006	313313B98	FEDERAL FARM CREDIT BANK DISCOUNT	-	08/15/2006	\$ 10,000,000.00	\$ 9,998,611.11	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.00
08/14/2006	R22666227	REPO CREDIT SUISSE FIRST BOSTON	5.18	08/15/2006	\$ 13,000,000.00	\$ 13,000,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.18
08/15/2006	90262DHG3	UBS FIN (DEL) DISC C/P	-	08/16/2006	\$ 8,000,000.00	\$ 7,998,826.67	\$ -	JPM SECURITIES-FIXED INCOME	5.28
08/15/2006	91169BJ10	US CNTRL CR UNION CPDS	-	09/01/2006	\$ 10,000,000.00	\$ 9,975,161.11	\$ -	LEHMAN-LBI	5.26
08/15/2006	R22766379	REPO CREDIT SUISSE FIRST BOSTON	5.23	08/16/2006	\$ 13,100,000.00	\$ 13,100,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.23
08/16/2006	69372BHU7	PACCAR FINL CORP CPDS	-	08/28/2006	\$ 15,000,000.00	\$ 14,973,950.00	\$ -	JPM SECURITIES-FIXED INCOME	5.21
08/16/2006	4662C1LD7	JPMORGAN CHASE BK DISC B/A	-	11/13/2006	\$ 1,097,000.00	\$ 1,082,761.85	\$ -	CHASE MANHATTAN BK/MUNI DEALER	5.25
08/16/2006	313589D26	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	08/24/2006	\$ 19,247,000.00	\$ 19,225,186.73	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.10
08/16/2006	313385C38	FEDERAL HOME LOAN BANK DISCOUNT	-	08/17/2006	\$ 25,000,000.00	\$ 24,996,506.94	\$ -	BK OF AMERICA NA	5.03
08/16/2006	313385F43	FEDERAL HOME LOAN BANK DISCOUNT	-	09/11/2006	\$ 25,000,000.00	\$ 24,908,097.22	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.09
08/16/2006	36959JLE1	GENERAL ELEC CAP CORP CPDS	-	11/14/2006	\$ 6,800,000.00	\$ 6,710,410.00	\$ -	CITIBANK/CP/IPA	5.27
08/16/2006	R22865608	REPO CREDIT SUISSE FIRST BOSTON	5.18	08/17/2006	\$ 6,300,000.00	\$ 6,300,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.18
08/16/2006	912828CR9	UNITED STATES TREAS NTS	2.75	08/15/2007	\$ 7,150,000.00	\$ 6,988,566.41	\$ 534.31	GOLDMAN SACHS & CO	2.75
08/16/2006	3133XCSA2	FEDERAL HOME LN BKS DEB	4.25	09/12/2008	\$ 9,000,000.00	\$ 8,829,450.00	\$ 163,625.00	CHASE SECURITIES, INC.	4.25
08/17/2006	90262DHJ7	UBS FIN (DEL) DISC C/P	-	08/18/2006	\$ 10,000,000.00	\$ 9,998,547.22	\$ -	JPM SECURITIES-FIXED INCOME	5.23
08/17/2006	313385D37	FEDERAL HOME LOAN BANK DISCOUNT	-	08/25/2006	\$ 25,000,000.00	\$ 24,971,777.78	\$ -	SMITH BARNEY HARRIS UPHAMD	5.08
08/17/2006	313385D37	FEDERAL HOME LOAN BANK DISCOUNT	-	08/25/2006	\$ 14,550,000.00	\$ 14,533,510.00	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.10
08/17/2006	R22963747	REPO CREDIT SUISSE FIRST BOSTON	5.20	08/18/2006	\$ 6,400,000.00	\$ 6,400,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.20
08/18/2006	313385C87	FEDERAL HOME LOAN BANK DISCOUNT	-	08/22/2006	\$ 14,000,000.00	\$ 13,992,144.44	\$ -	SMITH BARNEY HARRIS UPHAMD	5.05
08/18/2006	912828FN5	UNITED STATES TREAS NTS	4.88	07/31/2011	\$ 1,700,000.00	\$ 1,704,781.25	\$ 4,053.67	CITIGROUP GLOBAL MARKETS INC	4.88
08/18/2006	R23064264	REPO CREDIT SUISSE FIRST BOSTON	5.15	08/21/2006	\$ 7,000,000.00	\$ 7,000,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.15

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PURCHASE DETAIL REPORT
08/01/06 TO 08/31/06

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Broker	Yield at Market
08/21/2006	69372BJ50	PACCAR FINL CORP CPDS	-	09/05/2006	\$ 10,000,000.00	\$ 9,978,250.00	\$ -	JPM SECURITIES-FIXED INCOME	5.22
08/21/2006	R23364096	REPO CREDIT SUISSE FIRST BOSTON	5.17	08/22/2006	\$ 7,000,000.00	\$ 7,000,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.17
08/22/2006	9026X1HP5	UBS AMERS INC CPDS	-	08/23/2006	\$ 17,000,000.00	\$ 16,997,535.00	\$ -	BANC/AMERICA SECUR.LLC,MONTGOM	5.22
08/22/2006	R23463725	REPO LEHMAN-LBI	5.18	08/23/2006	\$ 7,000,000.00	\$ 7,000,000.00	\$ -	LEHMAN-LBI	5.18
08/23/2006	06422TL68	BANK OF AMER N A DISC B/A	-	11/06/2006	\$ 7,000,000.00	\$ 6,924,312.50	\$ -	BANK OF NY CUST CLEARANCE	5.19
08/23/2006	313589N66	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	11/08/2006	\$ 7,000,000.00	\$ 6,923,192.50	\$ -	SMITH BARNEY HARRIS UPHAMD	5.13
08/23/2006	313589H97	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	10/02/2006	\$ 5,000,000.00	\$ 4,971,611.11	\$ -	SMITH BARNEY HARRIS UPHAMD	5.11
08/23/2006	313589J20	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	10/03/2006	\$ 5,000,000.00	\$ 4,970,901.39	\$ -	MERRILL LYNCH FIXED INCOME OPS	5.11
08/23/2006	40410TLN4	HBOS TREAS SVCS PLC DISC C/P	-	11/22/2006	\$ 12,075,000.00	\$ 11,914,296.84	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.27
08/23/2006	45974NKA3	INTERNATIONAL LEASE FIN C/P CP	-	10/10/2006	\$ 15,000,000.00	\$ 14,895,200.00	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.24
08/23/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 8,500,000.00	\$ 8,396,329.75	\$ 68,278.69	CREDIT SUISSE FIRST BOSTON	3.50
08/24/2006	90262DKB0	UBS FIN (DEL) DISC C/P	-	10/11/2006	\$ 6,050,000.00	\$ 6,007,650.00	\$ -	LEHMAN-LBI	5.25
08/24/2006	90262DKA2	UBS FIN (DEL) DISC C/P	-	10/10/2006	\$ 3,200,000.00	\$ 3,178,066.67	\$ -	LEHMAN-LBI	5.25
08/24/2006	83365SKC6	SOCIETE GENERALE N A DISC C/P	-	10/12/2006	\$ 3,200,000.00	\$ 3,177,133.33	\$ -	LEHMAN-LBI	5.25
08/24/2006	313589H30	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	09/26/2006	\$ 9,500,000.00	\$ 9,455,587.50	\$ -	JPM SECURITIES-FIXED INCOME	5.10
08/24/2006	313385H33	FEDERAL HOME LOAN BANK DISCOUNT	-	09/26/2006	\$ 12,000,000.00	\$ 11,943,900.00	\$ -	LEHMAN-LBI	5.10
08/24/2006	912828FM7	U S TREASURY NOTES	5.00	07/31/2008	\$ 25,200,000.00	\$ 25,249,218.75	\$ 82,173.91	GREENWICH CAPITALMKT	5.00
08/25/2006	06422TJN4	BANK OF AMER N A DISC B/A	-	09/22/2006	\$ 9,000,000.00	\$ 8,963,740.00	\$ -	BANK OF NY CUST CLEARANCE	5.18
08/25/2006	313385L87	FEDERAL HOME LOAN BANK DISCOUNT	-	10/25/2006	\$ 10,000,000.00	\$ 9,912,990.28	\$ -	SMITH BARNEY HARRIS UPHAMD	5.13
08/25/2006	313589K93	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	10/18/2006	\$ 7,000,000.00	\$ 6,946,240.00	\$ -	UBS FINANCIAL SERVICES INC	5.12
08/25/2006	313589K28	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	10/11/2006	\$ 5,000,000.00	\$ 4,966,708.33	\$ -	JPM SECURITIES-FIXED INCOME	5.10
08/25/2006	313589K77	FEDERAL NAT'L MTGE ASSN DISCOUNT	-	10/16/2006	\$ 5,000,000.00	\$ 4,963,166.67	\$ -	LEHMAN-LBI	5.10
08/25/2006	313589K36	FEDERAL NATL MTGE ASSN DISCOUNT NT	-	10/12/2006	\$ 5,000,000.00	\$ 4,966,000.00	\$ -	SMITH BARNEY HARRIS UPHAMD	5.10
08/25/2006	R23762749	REPO CREDIT SUISSE FIRST BOSTON	5.21	08/28/2006	\$ 38,200,000.00	\$ 38,200,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.21
08/25/2006	R23764740	REPO LEHMAN-LBI	5.20	08/28/2006	\$ 400,000.00	\$ 400,000.00	\$ -	LEHMAN-LBI	5.20
08/28/2006	90262DHW8	UBS FIN (DEL) DISC C/P	-	08/30/2006	\$ 8,000,000.00	\$ 7,997,671.11	\$ -	BANC/AMERICA SECUR.LLC,MONTGOM	5.24
08/28/2006	3133XGJ88	FEDERAL HOME LN BKS DEB	5.25	09/11/2009	\$ 3,700,000.00	\$ 3,715,758.30	\$ 11,331.25	JP MORGAN SEC LTD LONDON	5.25
08/28/2006	R24062689	REPO CREDIT SUISSE FIRST BOSTON	5.20	08/29/2006	\$ 39,100,000.00	\$ 39,100,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.20
08/29/2006	313385D86	FEDERAL HOME LOAN BANK DISCOUNT	-	08/30/2006	\$ 16,000,000.00	\$ 15,997,742.22	\$ -	JPM SECURITIES-FIXED INCOME	5.08
08/29/2006	0660P1M16	BANKAMERICA CORP CPDS	-	12/01/2006	\$ 5,400,000.00	\$ 5,325,622.50	\$ -	BANC/AMERICA SECUR.LLC,MONTGOM	5.28
08/29/2006	R24163666	REPO CREDIT SUISSE FIRST BOSTON	5.20	08/30/2006	\$ 33,700,000.00	\$ 33,700,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.20
08/30/2006	90262DKG9	UBS FIN (DEL) DISC C/P	-	10/16/2006	\$ 9,000,000.00	\$ 8,938,312.50	\$ -	MERRILL LYNCH GOVT SECS/M.MKTS	5.25
08/30/2006	313385D94	FEDERAL HOME LOAN BANK DISCOUNT	-	08/31/2006	\$ 8,000,000.00	\$ 7,998,871.11	\$ -	UBS FINANCIAL SERVICES INC	5.08
08/30/2006	313385H41	FEDERAL HOME LOAN BANK DISCOUNT	-	09/27/2006	\$ 8,000,000.00	\$ 7,967,986.67	\$ -	LEHMAN-LBI	5.14
08/30/2006	R24263620	REPO CREDIT SUISSE FIRST BOSTON	5.18	08/31/2006	\$ 33,800,000.00	\$ 33,800,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.18
08/31/2006	313385E77	FEDERAL HOME LOAN BANK DISCOUNT	-	09/06/2006	\$ 5,500,000.00	\$ 5,495,297.50	\$ -	UBS FINANCIAL SERVICES INC	5.13
08/31/2006	313313E61	FEDERAL FARM CREDIT BANK DISCOUNT	-	09/05/2006	\$ 5,510,000.00	\$ 5,506,104.74	\$ -	BK OF AMERICA NA	5.09
08/31/2006	R24364055	REPO CREDIT SUISSE FIRST BOSTON	5.19	09/01/2006	\$ 33,900,000.00	\$ 33,900,000.00	\$ -	CREDIT SUISSE FIRST BOSTON	5.19
08/31/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 38,600,000.00	\$ 38,192,169.00	\$ 509,771.74	CREDIT SUISSE FIRST BOSTON	4.50

\$898,279,000.00 \$ 895,451,805.59 \$ 1,011,742.18

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
SALE DETAIL REPORT
08/01/06 TO 08/31/06

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Broker	Gain / (Loss)
08/03/2006	0660P1KT7	BANKAMERICA CORP CPDS	-	10/27/2006	\$ 1,100,000.00	\$ 1,086,104.86	\$ -	BANC/AMERICA SECUR.LLC,MONTGOM	\$ 1,543.05
08/03/2006	0660P1JM4	BANKAMERICA CORP CPDS	-	09/21/2006	\$ 100,000.00	\$ 99,274.53	\$ -	BANC/AMERICA SECUR.LLC,MONTGOM	\$ 1,601.45
08/03/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 8,500,000.00	\$ 8,388,437.50	\$ 52,021.86	CREDIT SUISSE FIRST BOSTON	\$ 1,584.08
08/14/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 13,000,000.00	\$ 12,832,421.88	\$ 93,237.70	LEHMAN-LBI	\$ 4,600.34
08/23/2006	36959JLE1	GENERAL ELEC CAP CORP CPDS	-	11/14/2006	\$ 6,400,000.00	\$ 6,322,533.33	\$ -	CREDIT SUISSE FIRST BOSTON	\$ -
08/23/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 50,000,000.00	\$ 49,406,250.00	\$ 401,639.34	UBS SECURITIES LLC	\$ 67,938.25
08/23/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 7,000,000.00	\$ 6,916,875.00	\$ 56,229.51	UBS SECURITIES LLC	\$ 9,511.36
08/24/2006	36959JLE1	GENERAL ELEC CAP CORP CPDS	-	11/14/2006	\$ 400,000.00	\$ 395,225.78	\$ -	MORGAN STANLEY & CO	\$ 7,349.11
08/24/2006	912828FM7	U S TREASURY NOTES	5.00	07/31/2008	\$ 25,200,000.00	\$ 25,255,125.00	\$ 82,173.91	GOLDMAN SACHS & CO	\$ 5,906.25
08/25/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 38,600,000.00	\$ 38,189,875.00	\$ 481,451.09	CREDIT SUISSE FIRST BOSTON	\$ 451,095.97
08/28/2006	3133X14N4	FEDERAL HOME LN BKS	2.88	09/15/2006	\$ 3,700,000.00	\$ 3,695,289.90	\$ 48,164.24	SMITH BARNEY HARRIS UPHAMD	\$ 1,650.20
08/31/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 38,600,000.00	\$ 38,274,312.50	\$ 509,771.74	UBS SECURITIES LLC	\$ 82,143.50
					\$ 192,600,000.00	\$ 190,861,725.28	\$ 1,724,689.39		\$ 634,923.56