



New York City Municipal Water Finance Authority

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**FOR IMMEDIATE RELEASE**

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**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY  
ANNOUNCES SUCCESSFUL SALE OF  
\$363 MILLION OF NEW MONEY AND REFUNDING BONDS**

The New York City Municipal Water Finance Authority ("NYW") announced today the successful sale of \$363 million of second resolution fixed-rate, tax-exempt new money and refunding bonds.

During the one-day retail order period, which began on Tuesday February 17, 2009, and continued concurrently with the institutional order period today, NYW received approximately \$121 million of retail orders. Yields ranged from 2.25% in the 2014 maturity to 5.14% in the 2040 maturity.

Today's sale was led by book-running senior manager DEPFA First Albany Securities LLC with Merrill Lynch & Co., M.R. Beal & Company, and Siebert Brandford Shank & Co., LLC, serving as co-senior managers.

The new money proceeds of the sale will be used to finance the ongoing capital improvement program of New York City water and sewer system.

Standard & Poor's rates NYW's second resolution bonds at AA+. Moody's Investors Service rates NYW's second resolution bonds at Aa3. Fitch Ratings rates NYW's second resolution bonds at AA.