



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 DETAILS OF ITS UPCOMING REFUNDING BOND SALE**

The New York City Municipal Water Finance Authority ("NYW") announced today the details of its upcoming refunding bond sale.

NYW intends to sell approximately \$360 million of second resolution fixed-rate tax-exempt refunding bonds on Tuesday, March 16, 2010, subject to market conditions. The financing will use NYW's underwriting syndicate. M.R. Beal & Company will serve as book-running senior manager on the transaction. Barclays Capital, Jefferies & Company, Morgan Keegan & Company, Inc., and Ramirez & Co., Inc, will serve as co-senior managers.

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