



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  
\$210 MILLION OF REFUNDING BONDS**

The New York City Municipal Water Finance Authority ("NYW") announced the successful sale of \$210 million of second resolution, fixed-rate, tax-exempt refunding bonds. The bonds were priced on Tuesday, September 22, 2010.

The financing was led by book-running senior manager Rice Financial Products. Rice Financial Products was singled out as a firm which would be given the opportunity to lead a financing under NYW's most recent RFP in 2009. Barclays Capital, Jefferies & Company LLC, Morgan Keegan & Company, Inc., M.R. Beal & Company, and Ramirez & Co., Inc. served as co-senior managers on the transaction.

Yields on the bonds ranged from 0.32% in the 2011 maturity to 3.78% in the 2031 maturity. During the one-day retail order period on Monday, September 21, 2010, the Authority received \$145 million of retail orders.

Standard & Poor's rates NYW's second resolution bonds at AA+. Moody's Investors Service rates NYW's second resolution bonds at Aa2. Fitch Ratings rates NYW's second resolution bonds at AA+.