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New York City Municipal Water Finance Authority

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## **NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY SELLS \$150 MILLION IN TAX-EXEMPT BONDS**

The New York City Municipal Water Finance Authority ("NYW") today announced the successful sale of its \$150 million tax-exempt, fixed-rate Fiscal 2005 Series A Bonds.

Priority orders from institutional investors totaled \$365 million for the \$150 million of bonds offered during the institutional order period. As a result, the yield was lowered by 02 basis points in the final pricing. The structure included a single term bond in 2039 at a yield of 5.07%.

Siebert Brandford Shank Inc. was the book-running senior manager on the bonds, with First Albany Corporation, Goldman, Sachs, Merrill Lynch & Co. and UBS Financial Services Inc. serving as co-senior managers on today's transaction.

Standard & Poor's rates NYW at AA+, Moody's Investors Service rates NYW at Aa2, and Fitch, Inc. rates NYW at AA.