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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 \$300 MILLION BOND SALE**

The New York City Municipal Water Finance Authority (NYW) announced today that it expects to sell \$300 million of fixed-rate tax-exempt new money bonds by negotiated sale on November 20, 2000. Merrill Lynch will serve in rotation as the book-running Senior Manager on these bonds. Also serving as Senior Manager on these bonds will be PaineWebber Incorporated and First Albany Corporation.

The structure of the bond sale will be one or more term bonds with mandatory sinking funds beginning after 20 years. NYW does not expect to have a pre-sale retail order period prior to the bond sale.

NYW expects its next sale to occur in the Spring of 2001.