



We say NO to the trading of Water Futures on the Stock Market

The European Water Movement **joins the UN Special Rapporteur for the Right to Water**, Pedro Arrojo-Agudo, in condemning the trading of water on the stock market.

Last December Mr Pedro Arrojo-Agudo expressed grave concern at the news that water would be treated as a commodity and is to be traded in the “futures market” on Wall Street.

Water is indispensable to life on Earth and the flotation of water on the stock market marks the beginning of the commodification of human life.

Water availability is already under threat from a growing population, climate change, pollution, large scale agriculture and industry.

According to the UN, a billion people have no access to drinking water and three to four billion have an insufficient quantity of drinking water at their disposal. Globally, 8 million people die annually because of insufficient access to water and sanitation.

It is an **epochal transition that constitutes a major threat to fundamental human rights and opens water to financial speculation**. This will lead to the further marginalization of millions of people, the marginalization of territories and small-scale businesses and farms. If water is put on the open market, it will inevitably lead to rising water prices. Trading ‘water futures’ is shocking news for us and criminal because it will certainly lead to the deaths of hundreds of millions of human beings, mainly the most impoverished on the planet.

In 2010, the United Nations General Assembly adopted a resolution recognizing that clean water and sanitation are basic human rights. The move to commodify water on Wall Street directly threatens these human rights and puts billions in jeopardy. Furthermore, in Europe, this will represent a further slap in the face for almost 2 million EU citizens that, in 2013, signed the first *European Citizens Initiative*, Right2Water. The ECI calls for the exclusion of Water from the stock market and the exclusion of the profit motive from this common good.

Water is too precious to be open to speculation from financiers and investors seeking to profit from the planet’s water crisis.

We must change course from the commodification of water and ensure, once and forever, that water resources are recognized as a human right and a common good.

WE ASK the EU institutions:

- **To reject** officially the flotation of water in the Stock Market and **declare water an inalienable common good**, not subject to commodification and financial speculation.
- **To prevent the ‘grabbing’ of the water resources** by requiring that approval of licenses for extractions guarantee the principle of solidarity, protect the quality and quantity of water intended for human consumption and act to protect and preserve water ecosystems.
- **To adopt** the above requirements in the **EU water legislation**, in particular in the Water Framework Directive. With particular regard to the inclusion of the reference to

the UN General Assembly Resolution of 2010 and to the EU Parliament Resolution of 2015.

- **To ask for investments to reduce leaks** from water networks;
- To ask for the preservation of Community ecosystems through **investments against hydrogeological instability.**

We ask the Member States and the European institutions to **include the principle of the Human Right to water in the European Pillar of Social Rights Action Plan. We need** concrete proposal to this end.

Millions of people are deprived of rights to access essential services. It is appalling that the Commission only proposes a First EU Report on Access to Essential Services in 2023. This is too late to make concrete legislative proposals in this legislature and we demand it is moved forward to 2022.