



Written by [Luis Miguel](#) on December 24, 2021

Groups Call for End to Water Futures Trading, Citing Risks

Over 100 organizations are [calling on](#) the Commodity Futures Trading Commission (CFTC) to shut down water trading. This comes after the Chicago Mercantile Exchange (CME) commodified water last year.

Food & Water Watch, a national advocacy organization, joined 138 other organizations in penning a [letter](#) to CFTC this week that asked CME to shut down all trading of the Nasdaq Veles California Water Index Futures, the world's first water futures contracts, based on water rights in severely drought-plagued California.



PatrickCivello/iStock/Getty Images Plus

“Water index futures trades are contrary to the public interest as they involve the trade of an essential resource,” wrote Food & Water Watch.

The letter argued that water is not a commodity, but essential for life. Thus, the contracts undermine California state law and “beneficial use” doctrine that prohibits entitlements from being used for speculative trading.

Zach Corrigan, senior attorney for Food & Water Watch, sated, “the commission should reject this shoe-horn attempt to drive investor profit under a federal law never meant to apply to a common public resource managed by the state for the public welfare.”

In the year since the contracts began trading, participants in the market have traded about \$1.1 billion worth of spot water, with each contract being equivalent to 10 acre-feet of water.

In their letter, the organizations warn that big firms could corner the market and ultimately hoard water, raising water prices to the devastation of households and farmers.

“Free market advocates claim that markets create efficiency, but the outcome is usually dystopian and horrifying,” said John Aspray, an organizer with Food & Water Watch.

Critics of commoditization of water on the CME point to the futures market's [susceptibility to manipulation by banks](#). In November 2018 former JPMorgan precious-metals trader John Edmonds pled guilty to engaging in a six-year spoofing scheme that defrauded investors in gold, silver, platinum, and palladium futures contracts.

Less than a year later, former Deutsche Bank precious metals trader David Liew admitted to similar crimes.

The globalist elites are on a mission to buy up life-essential resources in order to gain total control over the world—and particularly America.

As *The New American* has [reported](#), Microsoft founder and vaccine proponent Bill Gates is buying up



Written by [Luis Miguel](#) on December 24, 2021

U.S. farmlands, to the point that he is now the biggest private owner of farmland in America after purchasing 242,000 acres in 18 states.

According to the U.S. Department of Agriculture, in 2018 U.S. farmland totaled up to 899,500,000 acres, a number that had dropped by 870,000 acres from the year prior. If Gates wants to own all America's farmland, he has little way to go.

Gates is [on the record](#) saying that the world's population is too high and that it must be reduced to prevent a climate change apocalypse.

Communist China is also gaining a strong foothold in the United States. Per a [report](#) by Tom DeWeese at *The New American*:

In San Francisco, California, China Vanke signed a deal for a \$620 million luxury condo project. In Oakland, California, another Chinese company (Zarsion) signed a deal for \$1.5 billion for a development deal. In Irvine, California, a housing development will include some of the nation's largest developers using Chinese money. In New York City, Zhang Xin, CEO of Soho China, joined with Banco Safra Bank of Brazil to buy a piece of the General Motors Building in Midtown.

A Chinese developer, Dalian Wanda Group, is planning to build a luxury hotel in Manhattan. In Florida, Chinese investors have put \$30 million into the state's Charter Schools and are intending to invest even more in coming days. Twelve Chinese investors have put \$16 million into an aquaculture project on 100 acres in Fellsmere, Florida.

In Virginia, the Chinese bought Smithfield Foods and its 460 large farms and facilities in 26 states, employing tens of thousands of Americans. More recent efforts show the Chinese making major investments in the Detroit auto industry.

What will the consequences be for the American people if globalist forces such as Gates and the Communist Chinese — forces openly in favor of population control — take over America's water, food, and other life — essential resources? Could Americans expect scarcity and contamination of the goods they consume?

Can we trust those who have said they want to reduce the world's population to have the best intentions for society?



Subscribe to the New American

Get exclusive digital access to the most informative,
non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



Subscribe

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.