

MAGROSCOPE

Water, Water Everywhere

Though tap water is one of the lowest-cost commodities, especially in the U.S., it is also one of the most essential. Water utilities see growth opportunities as cash-strapped municipalities privatize their water supply.

Sources: NUS Consulting 2003/04 Water Report and Cost Survey, American Water Works Association, U.S. Geological Survey, company reports, Thomson Reuters

Comparative cost of water

Average price in cents per gallon

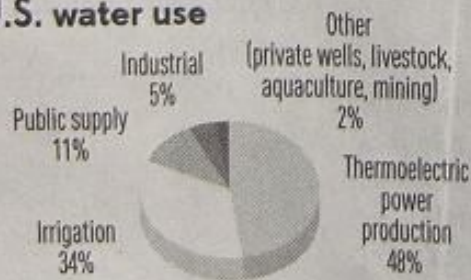
Germany	0.84	Italy	0.36
Denmark	0.83	Spain	0.33
U.K.	0.57	S. Africa	0.30
Holland	0.54	U.S.	0.23
France	0.53	Canada	0.20
Belgium	0.47		

Price of water vs. other goods

Average price in dollars per gallon

Tap water	\$0.0023	Evian bottled water	\$21.19
Gasoline	2.20	American whiskey	150.00
Coca-Cola	2.64	Visine eye drops	983.00
Organic milk	4.25	Chanel No. 5 perfume	
Tide liquid detrgnt	8.39		\$45,056.00
Imported beer	12.00		

U.S. water use



Earnings per share

