

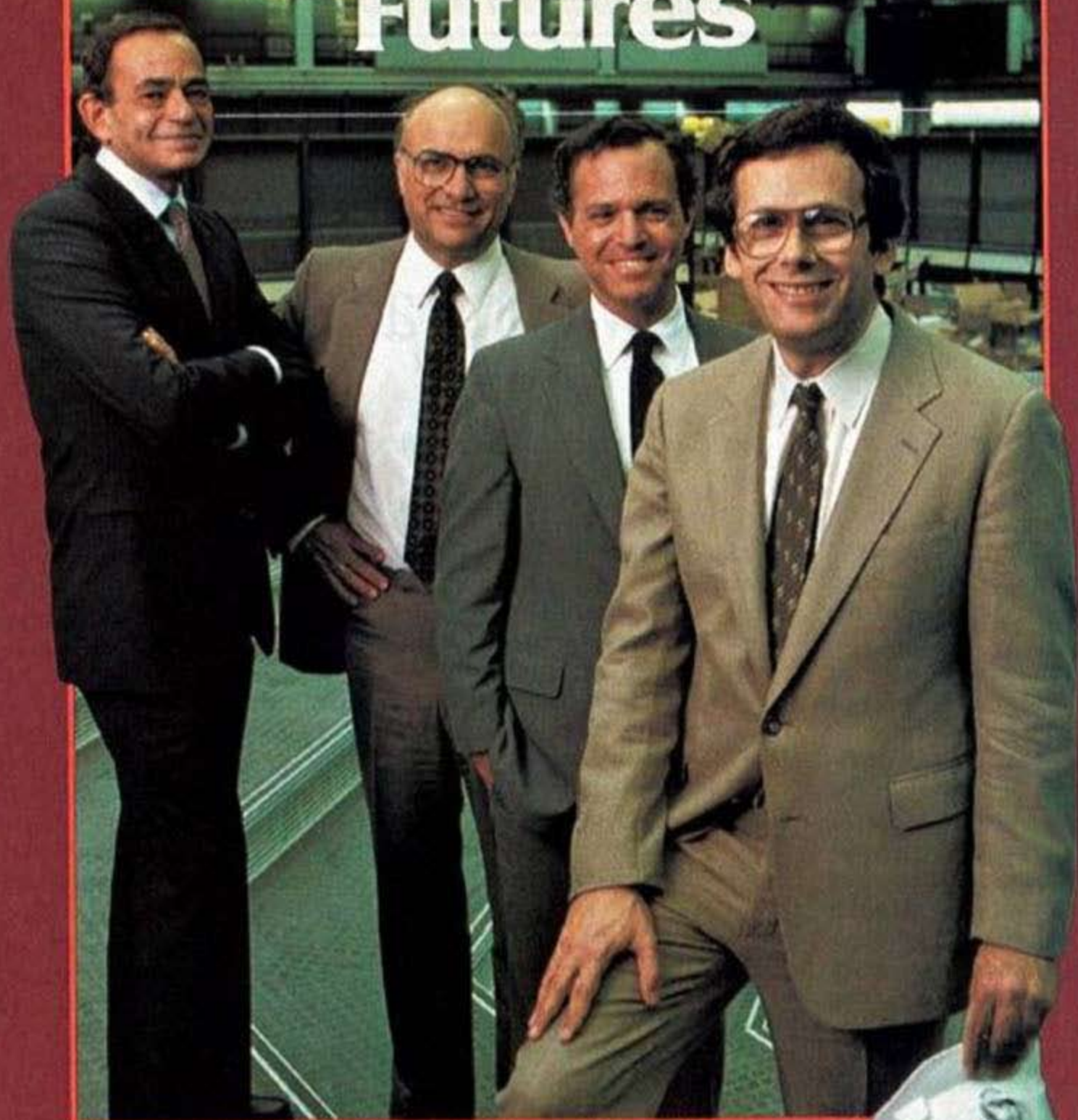
# Futures

The magazine of commodities & options

A photograph of four men in business suits standing in front of a modern, multi-story building with a grid-like facade. The men are smiling and looking towards the camera. The building's facade is composed of dark panels and white structural elements, creating a strong geometric pattern. The sky is a clear, deep blue.

**Exchanges:  
Building for  
the future**

# Futures



## Gearing up for new business

Futures traders are used to lively markets, and nothing has been livelier than the futures business itself the last few years. Trading volume already has set annual records at a number of exchanges, and the growth of new contract areas such as stock indexes, energy and, most recently, options promises to continue producing more new records.

Such volume requires larger facilities and more sophisticated communication systems to keep up with the pressure of business. Most exchanges have undertaken major expansion projects in the last two years or are in a position where they have to consider new facilities. The new Chicago Mercantile Exchange building is the latest and largest completely new building project since the New York exchanges got together in the World Trade Center in 1977.

Electronic services to provide prices and analysis also have developed rapidly in the last few years as the growth in computer technology matches the growth in markets (see page 45). □

---

*Top Chicago Mercantile Exchange officials who are proud of the new CME floor include, from left to right, Leo Melamed, general counsel; Clayton Yeutter, president; William Brodsky, executive vice president, and Brian Montleson, chairman.*