

WINTER 1972-73

WEINBERG, MELAMED REELECTED

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"Free Markets for Free Men" was theme as Leo Melamed (right) rang model of Liberty Bell to open trading in \$6-million C.M.E. building. Everette B. Harris (left), president, and Michael Weinberg, Jr. watch. Melamed and Weinberg were reelected chairmen of I.M.M. and C.M.E., respectively.

Weinberg, Melamed Named to Head Exchange and Monetary Market in 1973

Michael Weinberg, Jr. was reelected chairman of the Exchange board of governors and Leo Melamed was reelected chairman of the International Monetary Market board of directors in early January elections.

John T. Geldermann was reelected first vice chairman of the C.M.E. board and was named second vice chairman of the I.M.M. board.

Barry J. Lind, treasurer last year, was elected second vice chairman of the Exchange board. Robert J. O'Brien was named treasurer to succeed Lind.

Daniel R. Jesser is the new first vice chairman of the I.M.M. board, Carl E. Anderson was named secretary, and William E. Goldstandt was elected treasurer. All officers were named for one year.

In a prior election, William S. Katz, former board chairman, and Alvin C. Winograd, a member since 1951, were elected to two-year terms as C.M.E. governors.

Robert C. Fivian was newly-elected to the I.M.M. board for a one-year term; Jesser, Goldstandt, and Richard E. Boerke were reelected for two years; and Dr. Henry G. Jarecki and Frederick W. Schantz were reelected to one-year terms.

The 12 members of the C.M.E. board, of whom six are holdovers, automatically qualify as members of the I.M.M. board. In addition, six I.M.M. members who are not members of the C.M.E. and three appointed members comprise the 21-man board.

Weinberg recently forecast that the estimated 500,000 commodity traders in the U.S. will increase to 3-million by 1980, as recent growth accelerates.

Melamed said that initial results on the I.M.M., on which currency futures trading began last May 16, "far surpass our expectations. No new futures exchange or new commodity has ever been initiated with such an encouraging start," he said.