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Capitalist vanguard . . . Chicago trade expert Leo Melamed, at the forefront of the move to "educate" the Soviets about the workings of capitalism.

US markets to aid Soviets

MOSCOW: The Chicago Board of Trade (CBT) and the Chicago Mercantile Exchange (CME), two of the world's biggest commodities exchanges, have agreed to help the Soviets develop a commodity market.

The Moscow Commodity Exchange, is a rudimentary trading forum for a variety of physical goods ranging from paint brushes to computers.

The agreement signed in

Moscow by top executives from the CBT and CME follows a similar accord last month between the New York Stock Exchange and its planned Soviet counterpart.

Mr Leo Melamed, CME executive committee chairman, said the main purpose would be educational.

CBT president Thomas Donovan said such co-operation would help to bring about a free market system in the Soviet Union.

Reuter