



NEWS

Board of Trade Goes Public

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The oldest U.S. futures and options exchange is going Wall Street after 157 years. The Chicago Board of Trade, founded to do business in corn and soybeans but now predominantly a marketplace for financial futures and options, got a strong reception from investors Tuesday evening to its longanticipated initial public offering. Poised for its stock-market debut Wednesday, the Board of Trade sold 3.2 million shares priced at \$54 a share, according to underwriter Credit Suisse First Boston. That should bring in net proceeds of about \$172 million -- well above the \$147 million it had projected. It begins trading on the New York Stock Exchange on Wednesday under the symbol BOT.