

## PARTICIPANTS EXCHANGE TRADING

**Ткаченко Н.В.**

**Научный руководитель - доцент Рыжова С.В.**

*Сибирский федеральный университет*

Participants of exchange trade are brokers, stockbrokers, senior brokers, broker's assistant, and stockbrokers. In addition, the operating room allowed persons: Staff exchanges, Chief Executive Officer, Chairman of the Board, the State Commissioner and responsible member of the Exchange Council, as well as persons whose presence is permitted by the Exchange Council.

Participants exchange trading should be distinguished from those present on the trading floor Exchange. Present in the room can be divided into the following groups:

- 1) consists of the transaction;
- 2) organizing exchange dealing;
- 3) monitoring the progress of the exchange trades;
- 4) supervising the conduct of trade.

The staff of the bargaining people is determined by the rules of exchange trade, and may differ depending on what is the market - open or closed.

On the open exchange to deal are entitled:

- exchange members and their representatives;
- brokers accredited to the Exchange;
- regular and occasional visitors that have the right to participate in the exchange auctions.
- At closing to deal are entitled:
- exchange members and their representatives;
- brokers accredited to the Exchange.

It is worth noting that one-time and regular visitors are restricted in their rights as participants in exchange trading in comparing with exchange members and their representatives.

Firstly, according the law permanent, visitors are given the right to participate in exchange trading for a period not exceeding three years. Secondly, the number of regular visitors should not exceed 30% of the total number of members. In addition, regular visitors are not involved in the formation of capital and management of the exchange. "

The second group is organizing the conclusion of transactions, are, above all, staff exchanges, which are (working) in the hall.

They are:

- brokers, the leading stock exchange;
- operators (assistant stockbroker), dealing in his own circle;
- staff settlement group of the organization of exchange trading, helping brokers to arrange the deal made;
- personnel department of review the exchange, organizing the examination of goods, putting up for auction, and providing necessary advice to bidders;
- employees of the legal department of the exchange, providing the necessary advice for the design of transactions and compiling exchange contracts.

Group controlling the course of bargaining is consisted of State Commissioner, and representatives of stock exchanges. According to the Law on Commodity Exchanges and Exchange Trade "The State Commissioner monitors directly the observance of the legislation exchanges and exchange brokers on the stock exchange.

So he has the right:

- To attend a stock exchange;
- To participate in general meetings of members of the exchange and the general meetings of members of sections (divisions, departments) of the exchange in an advisory capacity;
- To be acquainted with information about the activities of the exchange, including all minutes of meetings and meetings of government exchanges and their solutions including the confidential nature;
- To make proposals and make representations to the management of the exchange;
- To make proposals to the Commission on the Commodity Exchange to exercise control over the execution of decisions of the Commission on Commodity Exchanges.

In addition to the State Commissioner course of the exchange trades can control: Members of the Exchange Committee (Board), members of the Audit Committee, a senior broker and head of department of trade exchanges.

The overseeing group of the conduct of exchange trades are so-called guests. Their structure includes representatives of the press (permanently accredited to the exchange or single), as well as one-time visitors who do not receive the right to conclude the deal, but having the right to give the necessary instructions to the broker, performing their tasks.

Each exchange may determine the number of persons allowed in the stock room by itself.

Members of the Russian Commodity Exchange - are individuals and entities involved in the formation of its share capital or which make membership or other specific contributions to the assets of the Exchange.

There may be two categories of membership on the Mercantile Exchange:

- full members - with the right to participate in exchange trading in all sections (departments, offices) exchanges;
- incomplete members - with the right to participate in exchange trading in the relevant section (section, department) of the Exchange.

Members of the exchange take place on the Stock Exchange, giving the right of independent dealing without any intermediaries. Place on the exchange - a separate table (booth), equipped with telephone, fax, computer with access to the electronic bulletin board exchange. Every place has its own number. Members of the exchange can take place in the rent according to established rules Exchange.

The central figure among the participants of exchange trade is considered to be the broker who acts as a link between the exchange and clients.

During the exchange of bargaining agent is entitled:

- buy or sell goods in accordance with the customer's order or at their discretion (if it acts as a dealer);
  - change the price and quantity of goods offered for sale;
  - acquainted with information relating to the goods exhibited in the Commercial;
  - use the services provided by the exchange.
- Responsibilities of the broker are:
- presence in the room at a time when the declared goods presented him for sale or purchase;
  - compliance with the rules of exchange trade in a particular exchange;
  - fulfillment of customer orders;
  - registration and documentation of the deal;
  - the requisite information about the stock trades at a brokerage firm (office), on whose behalf he is working on an exchange.