

Futures contract as an important instrument of development of the financial market

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Derivatives market instruments are widely used abroad for hedging and financial risk management. However, in Ukraine conditions there is no stable and solid legislative base for regulating the market of derivative financial instruments, it is one of the biggest problems in this area.

The current stage of development of the world economy is characterized by price instability, forcing participants to apply new mechanisms that help to manage price risks and prevent price fluctuations.

The stock market is the most volatile market. The derivatives market is the market of financial instruments, among which futures contracts occupy an important place, is widely used abroad for hedging financial risk.

So, the need to analyze the state and prospects of development of the derivatives market in Ukraine is becoming more and more import-

ant. Particular attention is paid to the review of the use of derivatives markets by the world exchanges, as the most common tools in managing price risks.

The relevance of this article lies in the fact that the level of development of the futures market affects the investment climate in the country, the infrastructure of the stock market, insurance opportunities for its participants and the development of the economy as a whole.

The article is devoted to the peculiarities of the development of the market for derivative securities in Ukraine. The current state of the domestic market of derivative securities and its share in the stock market are analyzed. The main problems of the market are identified and ways of increasing the efficiency of its functioning are proposed.