

## Exchange trade in the international commodity and financial markets

**Yavorska V.A.**

Candidate of Economic Sciences,  
Senior Lecturer at Department of Exchange Activities and Trade,  
National University of Life and Environmental Sciences of Ukraine

**Tyagnyryadno O.N.**

Master,  
National University of Life and Environmental Sciences of Ukraine

The article covers topical issues related to the international exchange trading at major commodity and stock exchanges. The estimation of exchange trading dynamics and structure on various characteristics on commodity and stock exchanges of the world level is given. The features of the globalization impact on the world exchange market in the present conditions are discussed.

An analysis of the latest scientific publications indicates grows of globalization tendencies in the commodity, financial and stock markets. This situation indicates that modern world commodity and financial exchanges are constantly experiencing new fundamental uncertainties and risks.

The main directions of world derivatives exchanges considered by authors as: Firstly,

in technology changing process. Secondly, Internet technologies have helped define the role of exchanges as the main pricing centres. Thirdly, the international stock exchange market has become a global investment centre. Fourth, global crises and instability in the international arena have increased the volume of stock exchange trading. Fifthly, the flexibility of stock exchanges encourages investors to use more stock exchanges' instruments. Sixth, increased competition on the international stock exchange market continues to bring new mergers and creates additional opportunities for stock exchanges. Seventh, the initiating a globalization process growing traders need for hedging price risks.