

## UKRAINE'S PARTICIPATION IN THE INTERNATIONAL COMMODITY MARKET

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Globalization of human activity is the most important feature of the modern world economy. Due to the comprehensive transformation, the impact of new information and technologies, the level of investment, productivity and welfare of countries has increased. This increase has opened up a wide range of opportunities, including the prospects for cooperation, as well as the opportunity to enjoy the achievements of civilization. The problems of this research are considered in the works of domestic and foreign scientists (Levchenko, V. et al., 2018 [3]; Kendiukhov, I. et al., 2017 [4]; Vasylieva, T. et al., 2018 [5]; Lyulyov, O. et al., 2017 [6]; Bublyk, M. et al., 2017 [7]; El Amri et al., 2020 [8]; Domashenko M. et al., 2020 [9,11]; Weldeslassie, H. et al., 2019 [12]; Jiang, Yu. et al., 2017[13]; Karintseva, O., 2020 [14]; Kotenko O. et al., 2019 [15]; Vargas-Hernández, J. et al., 2018 [16]; He Shuquan, 2018 [17]; Miller, A.D., 2019 [18]; Chughtai, M.S. et al., 2020 [19]; Rajan, D., 2019 [20]; Skrynnyk, O., 2020 [21]; Stavrova, E., 2020 [22].

International trade has opened wide borders for countries, leading to larger markets, which in turn disciplines national producers to healthy competition. This leads to an increase in living standards and also gives the consumer a wide choice. It is difficult to call the entry of the shaky Ukrainian economy into international trade painless. Even now, Ukraine is not one of the leading countries because, unlike Central European countries, it is predominantly a supplier of raw materials or semi-finished products.

Export. According to the statistics of 2019, the most popular goods of Ukraine for export were: vegetable products - 30.6%, metals and metal products - 10%, mineral products - 13%, food products - 3%, chemical products - 8%, wood - 1.5 %. And the most popular areas of sales were China-3.6., Russia-3.2, Poland-3.3, Turkey-2.6 and Italy-2.4 billion dollars. Import. The most popular importers in Ukraine were China-9.2, Russia-7, Germany-6, Poland-4.1, Belarus-3.8 billion dollars. Products: textiles and textile products, polymers, plastics and plastic products, vehicles, information technology devices [1].

In general, in 2019, Ukraine's exports amounted to 50.1 billion. dollars, and Imports - 60.8 billion dollars. Concluding from this, we can say that the country's imports significantly exceed exports, which leads to a negative trade balance of the country. As a conclusion of the above material, I would like to note that Ukraine

should develop into a standard for the export of finished products, and not raw materials or semi-finished products [2,10].

Also a particularly important issue for our country is to change the direction of interests, change the pro-Russian direction of trade to European. Therefore, the government should drastically change the internal economic and political climate of the country, namely: the level of corruption, improving the business climate, developing democracy, reforming the judiciary and strengthening self-government.

These steps will increase the flow of foreign capital and investment in the country. Which in turn will give more opportunities for the country's development in various directions.

Ukraine became a member of the World Trade Organization on May 16, 2008. On its way to membership in the WTO, Ukraine has made a number of structural and economic reforms, transformed the economy from administratively planned to market, as well as held a number of negotiations with the member countries of the organization.

Ukraine's accession to the worldwide trade organization meant an improvement in the terms of trade with more than 150 countries of the world, a decrease in non-tariff and tariff regulations.

For 12 years of Ukraine in the status of a WTO member, we can draw the following conclusions. Ukraine has ceased to depend on exports to the countries of the former USSR, and this is confirmed by the increase in the number of sales markets.

But all the same, the cardinal reversal of the country's landmarks is tangible. This was felt in the metallurgical sector, since the bulk of the production was built during the Soviet era.

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