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## **IMPROVEMENT OF ORGANIZATION OF CLEARING PAYMENTS OF COAL MINING ENTERPRISES OF UKRAINE**

The main purpose of this paper is to analyze the existing conditions of clearing payments management of coal mining enterprises in Ukraine and to identify ways to improve them.

It was found that the coal mining enterprises of Ukraine have significant problems associated with a deficit of working capital, resulting in increased accounts receivables of enterprises, which leads to increased production costs.

Based on the analysis of domestic and foreign works on the management of clearing payments of enterprises and building of clearing and settlement system, it is established that there is no unified approach to the construction of an "ideal clearing and settlement system". Each country determined its system of clearing based on the historical development of its own stock exchange institutions, the level of trust among market participants, the principles of trading and settlement. The concept of work of clearing company has been analyzed in the article.

Based on the analysis of existing legislation and international

experience, the author developed the program of deployment of the project to create a clearing and settlement system in coal mining sector. In addition to facilitating the speed of trade and payment transactions and cash withdrawals by coal market participants, transactions in the financial markets regarding placement of temporarily available funds on deposit accounts with the National Bank of Ukraine and institutions of commercial banks will provide an additional source of government revenues, which will enable to reduce the burden on the expenditures of the state budget. Purchase and sale of government securities by the State Treasury of Ukraine through open financial market will enhance their efficiency and provide greater guarantees to the state treasury.

The comparative characteristics of clearing payments in the domestic and foreign systems of commodity-money relations were provided. The ways of improving the clearing payments management of coal mining enterprises of Ukraine were suggested.