



## Benjamin Sauter on the CFTC's Strategic Plan for Digital Assets

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The U.S. Commodity Futures Trading Commission (CFTC) recently outlined its strategic plans for the regulation of cryptocurrencies by 2024. Kobre & Kim's Benjamin Sauter sat down with *Forkast.News* to explain the potential implications.

The CFTC's goal is to provide a framework for the innovation and regulation of digital assets. This includes regulating cryptocurrency derivative markets by classifying cryptocurrencies as commodities. However, as Sauter points out, "Counterintuitively, calling a cryptocurrency a commodity actually limits the CFTC's role." Generally, the agency regulates commodity derivatives but not the underlying commodities, and as Sauter notes, "The line separating when the CFTC does and does not have authority over commodities is a common subject of dispute."

In fact, with an already well-established process regulating commodity derivatives, Sauter argues the CFTC likely will not be changing direction much. "It's at least conceivable that the CFTC intends to make it easier to deal in cryptocurrency derivatives, but more likely the CFTC is envisioning tighter regulations and more registration requirements," Sauter explains. "The CFTC's Enforcement Division has been going after unregistered cryptocurrency derivatives markets since 2015, so it's hard to envision them materially changing course now."

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