

Crypto

FTX Debacle Shows Need for Crypto Regulation, Yellen Says

- Crypto isn't yet a threat to wider financial system: Yellen
- Doesn't see SLR as only factor in low Treasuries liquidity

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US Treasury Secretary Janet Yellen said the implosion of Sam Bankman-Fried's FTX crypto empire reinforced her view that the market for digital assets required "very careful regulation."

"In other regulated exchanges, you would have segregation of customer assets," Yellen said. "The notion you could use the deposits of customers of an exchange and lend them to a separate enterprise that you control to do leveraged, risky investments -- that wouldn't be something that's allowed."