



Statement released by the Securities and Exchange Commission with considerations by its chairman on cryptocurrencies and on what are known as “initial coin offerings” (ICOs)

15 January 2018

On 11 December, the US Securities and Exchange Commission issued a statement with considerations offered by its chairman on cryptocurrencies and on what are known as “initial coin offerings” (*ICOs*), the translation of which is attached ([English version](#)).

Although the Spanish and US regulatory and market environments are significantly different, it is deemed that the considerations, conclusions and recommendations contained in the public statement can be a useful guide for investors and professionals in the sector.