

**Meeting Between Federal Reserve Board Staff  
and Representatives of The Clearing House  
February 26, 2015**

**Participants:** Norah Barger, Anna Lee Hewko, Constance Horsley, Thomas Boemio, Jordan Bleicher, Mark Savignac, Holly Taylor, Burcu Duygan-Bump, and Nathan Foley-Fisher (Federal Reserve Board)

David Wagner (The Clearing House); Marc Saidenberg and Lisa Maus (Ernst & Young)

**Summary:** Staff of the Federal Reserve Board met with representatives of The Clearing House and Ernst & Young to discuss a study conducted by The Clearing House on short-term wholesale funding markets. The study included data on the purpose of short-term wholesale funding transactions; the maturity of, and collateral backing, such transactions; and the types of counterparties engaged in such transactions.