SUMMARY OF BLOOMBERG FUNCTIONS

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List of Abbreviations

The following abbreviations and symbols are used in this guide:

Bloomberg

Section 1: Introduction

These notes provide a brief reference guide to Bloomberg functions which are often used in the analysis of financial markets. [1] Access to Bloomberg terminal and data depends on the subscription type. Access to Bloomberg data through Excel API or access to Bloomberg terminal through 'Bloomberg Anywhere' requires a special subscription.

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[1] Bloomberg help can be accessed online through Bloomberg ticket system https://service.bloomberg.com/.

Section 2:   Interest Rate Benchmarking

2.1   Search for corporate bonds and loans

The searches for debt transactions are performed using **SRCH** function.

2.2   Yield curves

Bloomberg estimates market yield curves for different industry sectors (such as Industrial, Financial, Banking, Utilities, or Energy), different credit ratings, and different maturity terms. Historically the yield curves were estimated using **BFV** (Bloomberg Fair Value) function. Most of the BFV curves have been discontinued by Bloomberg.[2] The curves are reported under the **BVAL** (Bloomberg Valuation) function.

Each specific curve (for example, Industrial BBB 3-month) can be identified by typing "USD Industrials BVAL 3-month…" search phrase.[3] The curve is displayed using either as a graph using **GP** function or as a table using **HP** function. The graph can be copied to the clipboard and inserted into an Excel file.

For efficiency, it is recommended to save all curves for a specific industry and credit rating as a single graph and copy all saved curves at the same time. The procedure is implemented as follows.

1. Select the first curve (3-month) and use GP function to display the curve as a graph;
2. Use 'Compare' function to add the curves with other maturities to the graph;
3. Save the graph (using 'Actions> Save as' menu option);
4. To load the graph, use **G** function and select the saved graph. Modify the date range in the saved graph if necessary.

For each yield curve a sample of constituents can be identified using XXX Bloomberg function. The list of constituents changes over time. The changes can be observed by selecting different dates at which the curve is reported by Bloomberg.

Different curves can be directly compared to each other using the **HS** (historical spread) function. The function is convenient to compare the curve series for different industry sectors, ratings, or maturity terms.

To view the underlying sample used by Bloomberg to construct the yield curve, select the curve, type **GC** (graph constituents?) function, and select 'Table' menu. The constituents can be viewed for different dates.

2.3   Search for credit default swaps

SECF (Security Finder)> Fixed Income> CDS

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[2] BFV curves are still reported for most of the investment grade curves.

[3] Bloomberg may report a different curve for "Industrial" and "Industrials" sectors.

Section 3:   Economic Forecasts

Economic forecasts are performed using **ECFC** and **CPFC** functions. A user-friendly aggregator of economic statistic data sources can be accessed through the **ECST** function.

Appendix A: List of Bloomberg Functions[4]

A.1 News

The top news functions include:

Shortcut	Description	Uses
N	News	Main News menu
TOP	Top News Stories	Filtered view of the News function, shows headlines of the day's top stories from BLOOMBERG NEWS
TOPCA	Top News Stories Canada	Filtered view of the News function, shows headlines of the day's top stories from BLOOMBERG NEWS for Canada
NSE	News Item Search	Custom news search
NSE CNS	Canadian Stock Markets	Filtered custom news search constrained to Canada
NSE USS	U.S. Stock Markets	Filtered custom news search constrained to US
NSE MNA	Mergers/Acquisitions	Filtered custom news search constrained to Mergers and Acquisitions
NSE OPN	Opening Market Commentary	Filtered custom news search constrained to Opening Commentaries
NSE US COS	Corporate News	Filtered custom news search constrained to US and Corporate News
NSE BBEA	Earnings Up & Downgrades	Filtered custom news search constrained to Earnings and Downgrades

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[4] https://corporatefinanceinstitute.com/resources/data/bloomberg/bloomberg-functions-shortcuts-list/

A.2   Broad Market Screens

The top broad market screening functions include:

Shortcut	Description	Uses
WEI	World Equity Indices	Allows you to monitor and compare real-time price and volume data for the world's equity indices.
WPE	World P/E	Allows you monitor and analyze key fundamental ratios, such as price/earnings, across major equity indices and compare intra-day index level ratios against analyst estimates and other regions.
ECO CA	Canadian (& U.S.) Economic Releases	Economic calendars of real-time and upcoming economic releases, commodity, government, central bank and industry data, and events.
ECST	Economic Statistics by Country	Provides economic data with organization and context and allows to analyze multiple datasets using graphical and table formats.
MOV	Index & Industry Group Movers	Shows stocks that drive the movement of a selected index or other equity group.
MA	Merger /Acquisition Database	Allows tracking and analyzing mergers and acquisitions data in real time and easily filter for deals by a range of dimensions, such as deal type, size, and adviser. Also allows finding deal-level data. Additionally, allows searching for comparable transactions.
WFX	Cross Currency Rate Monitors	Gives an overview of currency rates in real time, also provides information on pricing hours for better monitoring.
FXC	Currency Rates Matrix	Allows monitoring cross currency spot, forward, and fixing rates.
RATC	Rating Revisions Monitor	Displays a list of current and historical credit ratings for up to 10,000 issuers, allowing to track upgrades, downgrades, and other moves that reflect the issuer's fiscal strength and degree of risk.
BTMM	Interest Rates & the Bond Market	Shows all major rates, securities, and economic releases for a selected country.
OVME	Option valuation	Values options using the Black-Scholes, binomial, and other option pricing models
OVCV	Convertible bond valuation	
USSW	Treasury I Swaps Monitor pages	Provides current interest rate swap rates, along with government, agency, index, Libor, and futures markets rates, plus economic statistics.

Shortcut	Description	Uses
FIT	Fixed Income Trading	Fixed income electronic trading platform for U.S. rates and a broad set of global sovereign debt.
WB	World Bond Markets	Monitor and chart sovereign bond yields, spreads, and historical performance on one screen, along with current yields, spreads and current rates' statistical deviation from averages.
CDR	Markets Calendar	Shows when markets are open/closed and when they are operating on a partial day schedule.
MMR	Money Market/Libor Rates	Displays a menu of real-time global money market rate monitors for comparison against composite prices, third party prices, and electronic trading prices.
SECF	Security finder screen searches	
SRCH	Corp/Govt/Convert. Bond Search	Create customized lists of loans, government and corporate bonds, structured notes, municipal bonds, and preferred securities from the Bloomberg database.
CRVF	All Yield Curves – Treas/Muni/Corp	Allows to search for curves, filtering by asset class, and country/region and/or sector.
PICK	Muni Offerings	Monitor U.S. municipal bond market offerings, bids wanted, and reported transactions in one place.

A.3 Market Performance/Screening Tools

Market performance shortcuts include:

Shortcut	Description	Uses
BI	Bloomberg Intelligence	Sub-platform that provides research on industries, companies, and expert topics, delivering key data and interactive charting.
MOST	Most Active Securities	Displays different trading activity performance metrics of a specified security, such as Volume, Chg Up, Chg Down, Value, Delta AVAT, 52Wk Highs and 52Wk Lows.
FPC	Mutual Fund Ranked Returns	Allows comparing the returns and monitor the performance of a list of funds over a given period, and filtering by country, fund type, sector, and fund family name.

Shortcut	Description	Uses
ECDR	IPO Calendar	Allows monitoring equity offerings by stage, region, industry, and other criteria.
PDF	Default Settings: Graphs, News, Messages	Allows configuring service default settings all in one screen, including country/region, primary and secondary exchanges, news sources, and other defaults.

A.4   Company Screens

Bloomberg company screens include:

Shortcut	Description	Uses
DES	Corporate Description	Consolidated financial information for a specific financial instrument, such as a bond, loan, swap, index, futures contract, stock, warrant, option, fund, money market program, currency, or preferred security.
MGMT	Executives & Board Directors	Displays company management information about top-ranking executives and board members for a selected security.
CN	Company News	Filtered view of the News (N) function for a loaded security.
ISSD	Financial Overview	Displays the issuer description in the Security Description (DES) function for bonds.
RELS	Related Securities	Provides a comprehensive overview of a security's issuer, including company description and fundamentals, debt obligations, equities, and related financial instruments.

A.5   Fundamentals & Earnings

Fundamental and earnings research functions on Bloomberg are:

Shortcut	Description	Uses
FA	Company Fundamentals	Provides comprehensive financial information for a company, including historical fundamental data and future estimates, as well as aggregated fundamental data for global equity indices.

Shortcut	Description	Uses
DVD	Dividends, Stock splits	Displays a history of a company's distributions. History includes cash dividends and other distributions, such as stock splits.
ERN	Earnings Summary	Allows for comparison of historical announcements for the stock against consensus estimates.
EE	Earnings Estimates	Provides a snapshot of aggregated broker earnings projections, surprise earnings data, and a summary of earnings history.
GE	P/E Graph - Valuation	Filtered view of the Graph Fundamentals function (GF), allowing for visual comparison of a company's fundamentals with those of other companies, indices, commodities, and economic data.
EM	Estimates Matrix	Provides comprehensive earnings trend analysis for a selected equity, including an annual and quarterly breakdown of actual and estimated earnings trends.
ANR	Analyst Recommendations	Shows analysts recommendations for a selected equity and allows for monitoring of changes in opinion and analyzing the quality of analyst predictions.
PHDC	Institutional & Insider Holders	Menu that allows searching for holders whose trading activity may influence the price of a selected security.
CRPR	Credit Ratings	Allows for analysis of credit worthiness of a debt issuer or specific fixed income security by displaying both current and historical credit ratings from different ratings agencies in one screen.
CSDR	Sovereign debt ratings	
CACS	Corporate Action Calendar	Displays a calendar of corporate and municipal actions for a single security, including events such as stock buybacks, capital changes, and distributions.
CF	Corp Filings – SEDAR/EDGAR	Provides access to publicly available filings for research purposes.

A.6   Today's Markets

Recent events:

Shortcut	Description	Uses
GIP	Intraday Price Graph – up to 20 days	Visual time series analysis tool used to evaluate a security's intraday price trends for a period of up to 240 days.
QR	Time/Sales (Quote Recap)	QR displays a quote-by-quote and trade-by-trade history for a selected equity.
BQ	Customizable Company Overview	Provides detailed quotes, valuation and earnings ratios, peer activity, consensus forecasts, past performance trends, and related news headlines for an equity, equity option, or fund.
BAS	Broker Activity Summary	Provides broker activity summaries for exchanges, preferreds, equities, commodities, futures, warrants, REITs, funds, ETFs, and bonds.
AQR	Average Quote Recap	Displays the Top Trades in the Price and Volume Dashboard (VWAP) function.
VAP	Volume At Price	Displays the Volume at Price tab in the Price and Volume Dashboard (VWAP) function.
TSM	Trade Summary Matrix	Displays the Trade Summary Matrix tab in the Price and Volume Dashboard (VWAP) function.
OMON	Customizable Option Monitor	Provides real-time pricing, market data, and derived data for exchange-traded call and put options for a selected underlying security in a customizable screen.

A.7   Comparative & Historical Analysis

Powerful Bloomberg screens for fundamental research:

Shortcut	Description	Uses
RV	Competitor Relative Value	Allows performing relative valuation analysis on a security against comparable companies or examining the relative richness/cheapness of a bond.
COMP	Comparative Total Return	Allows comparing of returns of a selected security to up to five other selected securities, including its benchmark index and industry group (if available).
TRA	Total Return for 1 Security	Allows for calculation of the total return for a security over a specified period of time, using criteria such as price at horizon, commissions, and reinvestment rate.

Shortcut	Description	Uses
GP	Historical Graphs/Table	GP and its related charts (GPC, GPO, GPF, GPL) and study functions (RSI, MACD, BOLL) are visual time series analysis tools used to put financial data into context.
GPO	Bar Chart	Displays the open/high/low/close chart view of the Price Chart (GP) function.
HP	Historical Price Table	Displays a security's price, yield, and/or volume plus the close, open, high, and low prices. The historical price table shows pricing and volume data for a security over a specified period of time.
HS	Historical spreads	
SI	Short Interest	Allows reviewing short interest information for equity securities that trade on certain exchanges.
G	Custom Technical Charts	Allows you to create and organize all of your custom charts.

A.8   Index Analysis

For analyzing an index or indices:

Shortcut	Description	Uses
TRAY	Total Return	Displays the simple, annualized, and semi-annualized price appreciation of an index for 20 different time periods.
MOV	Index Movers	Allows analysis of the stocks that drive the movement of a selected index or other equity group.
MRR	Member Returns	Ranks the members of an equity index, basket, or portfolio by price appreciation or total return.
GC	Yield curve constituents	
MEMB	Member Weights	Displays the members of an index and its current weightings, along with shares and price performance.