Frequently Asked Questions

Q1. How do I know if I am compliant with the Bloomberg Data Feed Addendum of the Bloomberg contract?
A1. To access Bloomberg data via the API (and therefore in Excel), you or someone from your firm on your behalf must sign the 'Data Feed Addendum'. This is a legally binding contract delineating the terms and restrictions on your use of Bloomberg Data, and essentially states that the data may not leave the authorized terminal.

Bloomberg offers additional products such as DataLicense, which allows data to be licensed out to a client and freely distributed internally. The data is transferred by non-live bulk data feed via an FTP flat file, and is available independently of the Bloomberg terminal. Additional data products include Server API, which centralizes server-based applications and B-Pipe, which is Bloomberg’s fast, normalized, reliable, and cost-effective consolidated real-time market data feed for enterprise use.

To review additional data products (including DataLicense, Server API, and B-Pipe), type DATA<GO>. For further information, type BREP<GO> to contact your Bloomberg Sales Representative.

Q2. I do not have Bloomberg at my desk. How do I get access to the data in the Excel spreadsheet?
A2: The Bloomberg data must remain on the same computer where the Bloomberg software is installed, per the Data Feed Addendum in the signed contract. If you need to use the Bloomberg data on a different workstation, contact your Bloomberg Sales Representative to discuss alternative solutions by typing BREP<GO>.

Q3. I am getting the following error messages: #N/A Invalid Security or #N/A Sec. How do I get the Bloomberg Excel Add-In to recognize my security?
A3. Make sure your security identifier is typed correctly and is unique to one security. If you are using a security identifier that pulls up two or more different securities, you must find another identifier to pull up just one security. For example, 144A and REGS securities share the same ticker, coupon, and maturity; however, you must use a numeric identifier to select the appropriate bond. Similarly, an equity trading on multiple exchanges shares the same cusip number and must be narrowed down.

Make sure you added the appropriate Bloomberg Market Sector to the tail of your security identifier. Bloomberg Market Sectors require the same spelling as the text that appears when the following yellow keys on your keyboard are selected: GOVT, CORP, MTGE, M-MKT, MUNI, PFD, EQUITY, COMDTY, INDEX, and CURNCY.
Q4. I am overriding prepay speed/prepay types for my mortgage to replicate the YT function but I do not get any data. How do I fix this?
A4. Every night Bloomberg runs cash flow scenarios for mortgages; however, it is impossible to generate every scenario in one night. A scenario must be generated once by any user who runs YT<GO> and sets the prepayment speed and type. Do the following:
   1. Select the mortgage security on Bloomberg, and run YT<GO>.
   2. Enter the specific prepayment speed and prepayment type (such as 60 PSA) to run the function and generate the scenario.

Note: Cash flows have not been generated if the YT screen displays "Please Wait" when the speed/type is entered.

Q5. I am overriding a date in the calculation override, but it is not taking my input. How do I get Bloomberg-Excel Add-In to recognize and accept my date?
A5. Bloomberg date overrides take the format YYYYMMDD. Make sure that you have entered the date in the proper format.

Q6. I want to always go back five Calendar Years from today. How do I input my Start Date in the BDH or BLPH historical function?
A6. You can use relative dates to go back a specified number of years. For example, to go back five Calendar Years, type 5CY. The syntax for relative dates is as follows:
   - CY = Calendar Year
   - FY = Fiscal Year
   - CQ = Calendar Quarter
   - FQ = Fiscal Quarter
   - AW = Actual Week

Put an apostrophe (’) before all Start Dates and/or End Dates that begin with plus (+) or minus (-) signs, as shown in the following examples: -10CQ and +8FY.

Q7. I want my End Date to always be four Calendar Quarters ahead of the Start Date that I entered.
A7. Use Relative Dates syntax, so that the Start Date is the anchor.

For example:
=BDH("IBM EQUITY","SALES_REV_TURN","1/1/2000","SD+4CQ","PER=CQ")
Q8. **What is an embeddable link?**

A8. The Bloomberg-Excel Add-in formulas support embeddable links, which means users can commingle regular Excel functions within or around the Bloomberg functions.

Note: Embeddable links are only supported in Excel versions 2002 or later.

For example:

**PCT:**

\[
=\left(\frac{\text{BDP("ibm us equity","last price")}}{\text{BDP("ibm us equity","px close ytd")}}-1\right)\times 100
\]

**NET:**

\[
=(\text{BDP("ibm us equity","last price")}-\text{BDP("ibm us equity","px close ytd")})
\]

\[
=\text{IF}(\text{BDP("ibm us equity","last price")}>\text{BDP("ibm us equity","px yest close")},"UP","DOWN")
\]

Q9. **I want my Start Date to always be eight Fiscal Years before the End Date I enter.**

A9. Use Relative Dates syntax, so the End Date is the anchor.

For example:

\[
=\text{BDH("IBM EQUITY","SALES_REV_TURN","ED-8FY","1/1/2000","PER=FY")}
\]

Q10. **How do I convert my old BLP() formulas to the new BDP() formulas? Can I use Excel's Find and Replace function?**

Q10. While the syntax of the older BLP formulas is similar to that of the new BDP formulas, all cases are not a simple “Find and Replace”. To make the conversion, do the following:

1. Open the Excel spreadsheet that is to be converted.
2. Click the Bloomberg drop-down menu.
3. Select the Formula Conversion Tool.
4. Click the Current Selection radio button.
5. Click the Analyze button to analyze the current formulas.
6. Click the Convert button to convert the current formulas into the new formulas.

Note: Bloomberg formulas are only supported in Excel versions 2002 or later.
Q11. My real time links are showing static data. How can I get the data to update live?

A11. Make sure you are using real time field mnemonics to pull your Bloomberg data. For example, the field LAST_PRICE is a real-time field that populates streaming quotes, but PX_LAST is a static snapshot. Use Excel's Field Search tool to filter for only real time fields by clicking the Filter option and checking Real Time prior to running your keyword search. Any field with a vertical red and green arrow icon in the Field Search indicates a real time field.

To check if your spreadsheet is running on automatic calculations, click Tools -> Options -> Calculation and make sure that Automatic is selected.

Locate the Bloomberg toolbar at the top of the Excel screen and make sure the Real Time Updates On lightning bolt icon is green. If the icon is red, you must toggle it to green to enable the real time stream.

Note: Real-time updates are only supported in Excel versions 2002 or later.

Q12. How do I quickly find the field mnemonics used on the Fundamental Analysis (FA<GO>) page?

A12. To find field mnemonics on the FA page, do the following:

1. Type the ticker of the equity in question.
2. Run FA<GO>.
3. Select the Financial Statement of your choice. For example, to select an Income Statement, type IBM US<equity> -> FA IS<GO>, or select Income Statement from the list of Standard Templates on the left side of the Financial Analysis page.
4. To find the field mnemonic for SALES_GROWTH:
   a. Click the red 96) Actions toolbar.
   b. Click 86) View Field Descriptions.
   c. Select Sales Growth from the list of Income Statement mnemonics on the left side of the Financial Analysis page. The mnemonic is displayed on the page as SALES_GROWTH.
5. To automatically generate an Excel spreadsheet template for the selected financial statement, click 85) Output to Excel.

Q13. I have a co-mingled list of identifiers across all market sectors. How can the Bloomberg Excel Add-In recognize these securities without my having to specify the market sector like CORP or MTGE?

I can use the function "ID" followed by a numeric identifier on Bloomberg screens to recognize my security without knowing the correct market sector. How can I replicate this in Excel?

A13. Use the tail CORP CUSIP following your unique numeric identifier, regardless of the market sector to mimic the "ID" functionality on Bloomberg.

For example: 123456789 CORP CUSIP
Q14. How do I override PRICING SOURCES in my Excel Session without adjusting my login defaults under FMPS<GO>, ALLQ<GO>, or PCS<GO>?

A14. To locate alternative pricing source codes (such as MSG1 or TRAC), type PCS<GO>. For Corporate Bonds, you can override the default pricing source by adding the " @ " symbol after the identifier, followed by the PCS source code and CORP market sector code.

For example: BUD9@MSG1 CORP
              BUD9@TRAC CORP

For Currency linked securities (including CDS instruments), you can override the default pricing source by adding the PCS source code after the identifier, followed by the CURNCY market sector code.

For example: SP502GB MSG1 CURNCY

Q15. Which overrides do I use to show PIT, ELEC, and/or COMB sessions for my commodity contracts in Excel without adjusting my login defaults under FEPS<GO>?

A15. Add the PIT, ELEC, or COMB tail, followed by the appropriate market sector tail.

For example: CLA PIT COMDTY
              CLA ELEC COMDTY
              CLA COMB COMDTY

Q16. What is a Smart Tag and how do I activate it in Excel?

A16. Smart Tags recognize valid Bloomberg security identifiers, such as IBM US EQUITY and, through a built-in menu, allow you to launch a Bloomberg function for that specific security. Additionally, Bloomberg provides a utility that lets you customize the Smart Tag menu for each yellow key. The customization applies wherever you log into the Bloomberg service.

To activate Smart Tags, do the following:
1. Open the Excel spreadsheet for which Smart Tags are to be activated.
2. Click the Bloomberg drop-down menu.
3. Select Options.
4. Click the Smart Tags tab.
5. Check the box at the top to Label Bloomberg security identifiers with smart tags.
6. Customize the market sector menus as needed and click OK.

All security identifiers typed into Excel with a valid Bloomberg recognized market sector (for example, IBM US EQUITY) include the customized menu to facilitate better integration between the Excel Add-In and the Bloomberg screen.

Note: Smart Tags are only supported in Excel versions 2002 or later.