



BLOOMBERG BASIC MANUAL

INTRODUCTION TO BLOOMBERG'S MAIN FUNCTIONS

FOR



BY

BLOOMBERG LP

EDITED

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INTRODUCTION

1. Introduction

Welcome To The Wonderful World Of Bloomberg Financial Markets

THE BLOOMBERG provides 24-hour instant, accurate and current financial, economical and political information covering all market sectors. It also provides analytics, historical data, up-to-the minute news reports, economic statistics and political commentaries. We have our own news bureau and have been able to integrate news with analytics. THE BLOOMBERG is menu driven, interactive, user friendly and can be customized to fit every investment strategy and informational need. The system is constantly being upgraded and enhanced and, whenever possible, customer suggestions are incorporated into the system. The following will get you started and pave the way for you to explore the powerful and incredible world of BLOOMBERG.

Tools Available To Learn The Bloomberg: All Training Is Free

- LEARN <GO> / BU <GO>
On-line, multimedia talking tours through Bloomberg functions. Type LEARN <Go> on your main screen (the one with the scrolling news).
- <CANCEL>
On-line tutorials, there are more than 100 tours with written explanations of Bloomberg functions, that you may watch or send to a printer. Press <Cancel> on main screen. If you do not find an answer, call the analytics desk for phone training, or call your sales representative for on site training.
- PINF <GO>
Find country-specific on-line manuals.
- BU <GO>
Attend a Bloomberg event or seminar.
- <HELP>
Press <Help> from any screen for detailed instructions, press <Menu> to return to screen.
- <HELP><HELP>
Press <HELP> twice, and send a message to the Bloomberg analytical desk. The Help desk is available for 24 hours a day and 365 days a year. This feature is for free, and they normally respond in 15 minutes or less.

2. History Of Bloomberg

Bloomberg The Company

2001	
Apr-01	156,000 terminals installed in some 100 countries. More than 7,000 employees work in 9 sales offices, 2 data centers, and 79 news bureaus around the world.
2000	
Dec-00	Arranges for Bloomberg TV anchors to record announcements for the Metropolitan Transit Authority's new subway cars.
1998	
Jul-98	100,000th terminal installed
Jan-98	First subscription-based issue of Bloomberg Money
1997	
Dec-97	First live broadcast of Bloomberg Forum via the Bloomberg website
Nov-97	San Francisco Office Opens
May-97	75,000th terminal installed
Feb-97	BLOOMBERG Business News changes name to BLOOMBERG News
1996	
Dec-96	The first trade occurs on BLOOMBERG Trade book
Nov-96	First subscription-based issue of Bloomberg Personal
Oct-96	BLOOMBERG Data License launched
Sep-96	Flat Panel launched
10-Jul-96	Sao Paulo sales office opens
15-Apr-96	Bloomberg Press launches with first 2 series: Bloomberg Personal Bookshelf and Bloomberg Professional Library
Jan-96	"Bloomberg Personal" show launched
1995	
Dec-95	Bloomberg Online World Wide Web site launched
Nov-95	First BLOOMBERG terminal is installed at Banque Paribas in London
01-Nov-95	European BLOOMBERG Information TV launched in London
Sep-95	"Bloomberg Small Business" show launched
Jul-95	50,000th terminal installed

1994	
04-Sep-94	Bloomberg Personal launched with 6 million circulation... the largest magazine launch ever
22-Jun-94	Bloomberg Personal announced
Mar-94	10,000th terminal installed in Europe
Feb-94	BLOOMBERG Information Television DBS broadcast announced Bloomberg Information TV launched
Jan-94	First Bloomberg Television product "BLOOMBERG Business News" launched, produced by Maryland Public Television
1993	
Dec-93	Bloomberg Multimedia launched
23-Nov-93	Hong Kong office opens
Jan-93	WBBR AM 1130 "The News That Matters to You" launched
1992	
Sep-92	20,000th terminal installed
Jul-92	Bloomberg L.P. acquires WNEW-AM radio
Jul-92	BLOOMBERG Magazine launched
Mar-92	BLOOMBERG Forum launched
Feb-92	Frankfurt office opens
Jan-92	BLOOMBERG Message system launched
1991	
Dec-91	Color monitor launched, price decreases by \$5/month
Mar-91	Video Training series launched
Mar-91	Bloomberg L.P. acquires Oil Buyers' Guide
1990	
Nov-90	10,000th terminal installed
Sep-90	Singapore office opens
Aug-90	Washington office opens
14-Jun-90	First Bloomberg Business News story released
Apr-90	BLOOMBERG TRAVELER launched
Mar-90	BLOOMBERG Portfolio system launched

1989	
Jun-89	Contributor systems launched (Research and Commentary)
Mar-89	Sydney office opens
Mar-89	Begins selling to "embargoed" sellside firms
1988	
Oct-88	"Sabre-izing" launched, allows Bloomberg to show contributed prices from a variety of firms
Jun-88	BLOOMBERG Trading System launched
Jan-88	5,000th terminal installed
1987	
15-Dec-87	Bloomberg L.P. acquires Sinkers Inc., which becomes Princeton office
May-87	Tokyo office opens
Jan-87	London office opens with three clients; Merrill Lynch, Bank of England and Bank for International Settlements
1986	
Aug-86	Begins selling to sellside firms
May-86	Innovative Market Systems changes name to Bloomberg L.P., moves to half a floor at 499 Park Avenue, New York
1985	
Apr-85	Price set at \$1500/month for first terminal, \$1000/month for second terminal
1984	
Sept. 2, 1984	Begins selling to Merrill Lynch clients and Portable Bloomberg is launched
1982	
Dec-82	20 terminals installed at Merrill Lynch
Mar-82	Innovative Market Systems incorporates, located at 575 Madison Avenue in New York City
1981	
Oct-81	Mike Bloomberg leaves Salomon Brothers to form Innovative Market Systems

Bloomberg The Man

WHAT MAKES MIKE RUN

A short history of the man and his company



1942 Born on Valentine's Day in Medford, Mass.

1964 Graduates from Johns Hopkins University with an engineering degree.

1966 Earns his MBA from Harvard University; goes to work for Salomon Brothers in low-level job counting securities by hand. Over the next 15 years, rises to partner and head of block trading operations.



1981 Fired from Salomon in August amid political in-fighting. Using his \$10 million partnership payout, he starts his own company providing financial data, Innovative Market Systems (predecessor to Bloomberg LP).

1982 Twenty data terminals installed at Merrill Lynch, which also gives him \$30 million for a 30% stake in the company. Bloomberg eventually buys back one-third of that stake for \$200 million.

1989 Opens sales office in Sydney, its second in the Asia-Pacific region.

1990 Starts a wire service, Bloomberg Business



News; the 10,000th terminal is installed.

1992 Launches *Bloomberg* magazine and gets into radio by acquiring a New York station.

1993 Divorces wife Susan Brown. Still considers her one of his best friends.

They share custody of their two daughters, Emma, 21, and Georgina, 18.

1994 Bloomberg terminal is hooked up in the lounge of Manhattan power eatery 21 Club, one of Bloomberg's favorite spots.



1997 Salesperson Sekiko Sakai Garrison files a lawsuit against Bloomberg, alleging sexual

harassment. Bloomberg settles three years later. Two similar claims are filed:



tronomy opened in 1990.

Utters now-famous quote about his hobbies: "Theater, dining, and chasing women. Let me put it this way: I'm a single, straight billionaire in Manhattan. What do you think?"

2000 Arranges for Bloomberg TV anchors to record announcements for the Metropolitan Transit Authority's new subway cars.

2001 156,000 terminals installed, nearly triple the number six years earlier, in some 100 countries. More than 7,000 employees work in 9 sales offices, 2 data centers, and 79 news bureaus around the world.

Hires heavyweight political consul-



tant David Garth in February to help him prepare to run for New York City mayor. In March, steps down as chairman of the board of Bloomberg LP and adds four new board members, including former SEC Chairman Arthur Levitt.

Data: *Bloomberg by Bloomberg*, BusinessWeek

One is dismissed, the other withdrawn. In April, publishes his autobiography, *Bloomberg by Bloomberg*. Best line: "That's money talking. It's what got us the publicity—made Bloomberg, if not a household name, at least a synonym for success—and ensures that some day I'll have a long obituary in *The New York Times*."

1998 Pledges \$45 million to his alma mater, Johns Hopkins, bringing his total contributions to \$100 million. The school's Bloomberg Center for Physics & As-



Data: The Bloomberg Machine / By Tom Lowry / BusinessWeek / April 23, 2001

3. The Bloomberg Empire

Bloomberg Business News, a computerized financial information service founded by Michael Bloomberg, a former head of the equity trading desk at Salomon Brothers, Inc. Bloomberg aspires to build the CNN of business news, and in just few years he seems to be well on his way. Through a combination of chutzpah, hard work, and drive, the fifty-nine-year-old Bloomberg has taken his company, Bloomberg L.P., and shouldered his way into the relatively small fraternity of real-time information providers. By providing volumes of valuable financial data to both "the industry" and to journalists -- thousands of items a day -- Bloomberg has forced the established members of the fraternity to take notice.

Bloomberg is a limited partnership: Merrill Lynch & Co. has a 20% stake, six longtime employees hold 8%, and Michael Bloomberg owns the rest. The company does not report earnings, but profit margins are estimated to be 20%. Revenues have grown at 25% a year, and are estimated at \$ 2.5 billion. Michael Bloomberg said to be worth \$4 billion (*BusinessWeek* / April 23, 2001 / Page79)

At the heart of the Bloomberg empire is a machine. It is a desktop computer terminal known eponymously as "the Bloomberg." (Michael Bloomberg is not known for his modesty.) Some 156,000 of these multimedia terminals sit on the desks of Wall Street traders, bankers, analysts, money managers, and other finance professionals. After the recent dot-bomb explosions, Bloomberg looks more credible than ever. Now, through, it has to contend with rivals, such as Reuters, Bridge, and ILX Systems, that have made themselves a Name in Europe and growing fast in the U.S. Bloomberg has captured 36% of the \$7 billion global market for real-time data.

DATA WARS		
<i>Bloomberg holds on to a slim lead—for now</i>		
PROVIDER	REVENUE ESTIMATES* IN 2000 BILLIONS	SCREENS LEASED
BLOOMBERG	\$2.4	156,000
REUTERS	2.3	285,000
BRIDGE INFORMATION SYSTEMS	1.6	185,000
ILX SYSTEMS**	0.29	60,000
*From leased screens only		**Owned by Thomson
Data: Risk Waters Group		

The terminal is supposed to be the only piece of equipment a finance professional needs to trade. Think of it as one-stop shopping for financial information -- only in this case, no matter how much one buys, the price is the same: \$1,285 a month per terminal. The terminal provides its subscribers not only continuously updated stock and bond prices -- thus the term "real-time" -- but detailed securities analysis, historic data on companies around the world, dividend histories, and business graphics, as well as breaking news, sports scores (including cricket), weather information, travel services, even Christmas catalogs and flowers by wire. The terminal transmits audio, video, and still pictures, and there is a laptop Bloomberg portable.

Bloomberg Business News, the centerpiece of the operation, has more than 1,000 reporters in 79 news bureaus worldwide. The main U.S. bureaus are in New York City (for financial news) and Princeton, New Jersey (for

business and company news). Along with serving the financial professionals, the service since 1991 has also been providing material to newspapers.

Bloomberg material also is syndicated to customers at 200 radio and 5 commercial TV stations nationwide, and some 200 public television and 500 National Public Radio stations carry Bloomberg business programs. The company offers informational TV via cable and satellite, it owns several small New York TV studios; and it owns New York City's WBBR-AM, a station with an all-news format and a business focus. A monthly magazine -- called, naturally, Bloomberg -- was launched in, a slick financial magazine supplement.

BLOOMBERG: THE EMPIRE

DATA TERMINALS 156,000 leased in 100 countries, priced at \$1,285 a month per terminal.

WIRE SERVICE 1,000 reporters in 79 bureaus worldwide; 4,000 stories filed a day. Bloomberg articles appear daily in *The New York Times*, *The Washington Post*, and *Le Monde*.

RADIO Anchored by New York AM station WBBR 1130, it provides syndicated reports to more than 200 stations.

TELEVISION The 24-hour satellite operation broadcasts in seven languages reaching 178 million households worldwide.

MAGAZINES Publishes four, including *Bloomberg Personal Finance* and *Bloomberg Markets*.

INTERNET Bloomberg.com provides news and financial information. Gets about 180 million hits a month.

BOOKS Bloomberg Press publishes finance books; 40 titles in print, including *Mutual Funds* by Mary Rowland.

ECN Bloomberg Tradebook enables investors to trade stocks through the Bloomberg terminal. Average daily trading volume is about 90 million shares, vs. 265 million shares on Reuters' Instinet.

Data: Bloomberg LP

Data:

- The Bloomberg Machine / By Tom Lowry / BusinessWeek / April 23, 2001
- What's a Bloomberg? / By Joe Holley / Columbia Journalism Review / May/June 1995

4. The Keyboard

The Bloomberg keyboard is specialized and color-coded to access quickly and easily the wealth of information contained within THE BLOOMBERG system.

Red System Keys

- <CANCEL>
Press <Cancel> for Customer support information: Bloomberg Telephone Numbers and Online Tutorials. Resets a screen (like an escape key) but **NOT log you off the system!**
- <DFLT>
Press <Dflt> to log off/on with Name/Password. The login is a personal identification code needed to access and personalize information on the Bloomberg. Call the Analytics Desk to set up your own login.

Green Action Keys

The Green keys are action keys. If you press a <Green> key, you do not have to press any other key. They tell the Bloomberg a request has been made and the Bloomberg responds accordingly.

- <GO>
Press <Go> after entering any command (like return/enter key) to activate a function.
- <NEWS>
Bloomberg Business News menu: a 24-hour, on line, global news service. All news stories are archived indefinitely. Press <Help> for news shortcuts.
- <HELP>
Press <Help> to define terminology, formulas and applications of every screen, press <Help> again to return to screen.
- MESSAGE FLASHING MESSAGE
Press <Message> to review personal messages. (Short Cuts: Type MSG2 <Go> to send a message; Type MSG4 <Go> to review messages sent, a (/) next to messages means it was viewed. Type NAME <Message> to send a message to a specific user. Press <Message> and then <Help> for additional instructions.
- <MENU>
Press <Menu> to back up through the system to the previous menu so you can view additional options. Successive strikes of the <Menu> key will bring you back to the main MARKET sector menu.
- <SURVEYS>
Press <Surveys> for customer requests, suggestions, reservations for seminars, allow portfolio view and price capabilities.
- <MONITOR>
Press <Monitor> for either the last monitor viewed or a menu of personal monitors. Type M# <Go> to access a specific monitor. Type MC# <Go> to customize a specific monitor.
(See MC# <Help> to set up a specific Monitor or call the Analytics Desk.)
- <PRINT>
Prints any screen. Type # <Print> to print more than one page. Type PSET L <Go> to print landscape. For all printing options type PRNT <Go>.

- <PAGE FWD>
Type # (greater than 1) <Page Fwd> or <Page Back> to page more than one.
- <QUOTE 1>
Displays a one line quote of any equity without disturbing the screen you are on.
Type IBM <Quote 1> to display current/open/high/low price and volume information.
- <QUOTE 2>
Bloomberg Quote, displays 12 fundamental and technical analyses on one page (can be customized), providing you with a snapshot of both current and historical information on any equity you wish to evaluate, type IBM <Quote 2>, or IBM <Equity> BQ <Go>. Type the menu number or mnemonics corresponding to the specific function for more detailed analytics.

White Code Key

Speed dialer for long and/or frequently used commands. With the touch of a few keys, it will speed you to your function. Customize the gray F1-F12 keys (at top of key board) or choose your own codes. For help in programming your CODE key press <Code> and then <Help>.

Grey Cursor Control Keys: Any Highlighted Field May Be Customized

- <TAB>
Move cursor from command line to any highlighted field in screen. Move cursor forward or backward field by field.
- GREY BALL
Move cursor within screen. (PDF <Go> 1 <Go> will control speed of trackball, for optimal speed set trackball at 58.) This function is only available if having the BLOOMBERG key board.
- <PANEL>
Move between screens.
- <HOME>
Return to command line at the top of the screen.
- <BACK>
Move backwards in screen (located to right of space).

Gray letters are arranged like a computer key board and numbers like a telephone pad.

Yellow Market Sector Keys

Yellow MARKET SECTOR keys define markets. Using a ticker symbol followed by a yellow market sector key accesses every financial instrument or index stored in Bloomberg.

How to find a security/index on THE BLOOMBERG: Type <yellow MARKET SECTOR key> TK <Go> to identify the appropriate ticker in each sector. Type <yellow key> TK <Go> and then press <HELP> for examples of how to pull up securities in each sector.

- <CLIENT>
Create your own portfolios or access all publicly filed portfolios and portfolios of different countries market indices. (Type United States <Client> <Go> to view a list of portfolios of U.S. Securities, such as, one consisting of U.S. Treasuries, and of the S&P 500 Industry Groups; also works for other countries, type <Client> TK "name of country.)
- <CMDTY>
Commodity and financial futures, options, forwards and spot rates and THE BLOOMBERG Energy System.
- <CORP>
All Corporate Debt including multi-currency, supra-national, provincials, company issues, medium term and structured notes.
- <CRNCY>
Currency spot rates, currency futures contracts and listed options on over 100 different currencies.
- <EQUITY>
Worldwide ADRs, mutual funds, rights, stocks (Listed and OTC), options and warrants.
- <GOVT>
Worldwide sovereign and agency securities.
- <INDEX>
Worldwide financial market and economic indices and indicators, such as the CPI, Constant Maturities, LIBOR, and prime rates.
- <M-MKT>
Continuously issued and short-term dated paper, such as, commercial paper, bankers' acceptances, certificates of deposits.
- <MTGE>
Mortgage-backed security pass-throughs, CMOs, and ABS.
- <MUNI>
U.S. municipality issued debt.
- <PFD>
Preferreds are equities with mandatory dividend payouts.

5. Anyone Can Be A Bloomberg Expert

Now that you understand how the keyboard works, you are ready to learn the logic of the system to be able to retrieve the information you need. Always remember:

- There are three levels to the Bloomberg:
 - I. General Market and News
 - II. One Security Functions
 - III. Two Security Functions
- Bloomberg is menu driven.
- Bloomberg allows you to take short cuts around the system - to by-pass menus if you like. You can move from one screen directly to another screen if you define a security and remember the Bloomberg mnemonic for the analysis to be run. Learn to rely on the Mnemonics (BOLD letters next to numbers on a menu which identify the function) instead of numbers on the menu so you can by-pass any menu to quickly access any function. You will also be able to run the function from anywhere on the system. After awhile these Mnemonics will become a second nature. *This is obviously the fastest and most efficient way to use the Bloomberg.* As the system is enhanced the numbers on the menus may change but the mnemonics won't. The more information you give the system the quicker you will retrieve the information you need.

I. The General Market & News

This first level includes yield curves, bond calculators, market news, offerings, spreadsheets, calendars, searches etc. It is the most broad and is the top level of the Bloomberg menu pyramid. It is found by striking any <yellow MARKET SECTOR key> <Go> or press the green <NEWS> (or Research) key.

II. The One Security Function Level

The second or one-security function level includes yield analysis, descriptions, price histories, horizon analysis etc. However, you must remember that this level of the Bloomberg is security specific. That means that a security must be defined before you can view a menu of analytics. No matter what the security the same functions can be run in each market sector. Once on the one-security function menu for a particular security, the analytical functions are available by typing the menu number that corresponds to the function or by entering the Bloomberg mnemonic and <Go>.

III. The Two Security Function Level

The two-security function level includes historical spreads, swap analysis, spread matrices, regression and hedge analysis, etc. To view the two-security function you must define the two securities to be analyzed. Once on the two-security function menu the analysis is available by hitting the menu number that corresponds to the function or by entering the Bloomberg mnemonic.

6. How Does One Begin: You Need A Name/Password To Login

Great!! You now understand the keyboard and the logic of the system, but how do you access information. Well you have to LOG IN. Each Bloomberg user (whether you share a terminal or not) is entitled to receive his/her own log-in name and password to customize and store personal functions. The individual log-in combination allows you to create a truly unique analytical tool and receive a copy of the monthly magazine. The analytics desk or your account rep can assign you a name and password (these can be changed at any time as well, and take about a minute to assign).

Advantages Of Your Own Login

1. Personalize your own Monitors.
2. Program the gray Function keys F1-F12 (located at the top of the keyboard) using the <Code> key to quickly access your favorite or most frequently used screens.
3. Receive/send messages within Bloomberg's worldwide network.
4. Personal Defaults (type PDF <Go>): set-up historical screens to automatically display the time period, bid/ask/mid prices you like to view. Customize the gray trackball speed.
5. Customize all fixed income security prices.
6. Customize mortgage analytics.
7. Set up your own confidential portfolios or view those of select individuals. Keep track of your portfolio's price performance and perform "What if " analysis on your portfolio.
8. Select and save criteria for Equity and Bond searches. Store desirable characteristics of fixed income and equity instruments and search through the entire Bloomberg database for those securities that match your criteria.
9. Set-up individual Studies: Choose and view multiple technical charts on a single page in your preferred format: TEC <Go>. Save a 3-by-3 historical yield matrix: PSM <Go>. Save a 15-by-2 historical price/yield matrix: PST <Go>.
10. Set your own CUSTOM NEWSPAPER - CNP <Go>: print out or view a routine set of screens at the touch of a button.
11. Receive complimentary issues of Bloomberg Magazine: What's the latest with the Bloomberg system? How can you take advantage of analytics available on Bloomberg?

How To Login

1. Call the Analytics Desk and have them assign you a NAME/PASSWORD, if your Sales Rep has not already done so.
2. Press the RED DEFAULT KEY at the top of your key board.
3. Type your assigned NAME. If less than 8 letters use the tab key and type in your PASSWORD. **** will appear so no one can read your password. Press <Go>

4. If your NAME/PASSWORD combination is not valid, the field will contain ???, try again or call the analytics desk if problems persist.
5. If you are successful, you will arrive at the BLOOMBERG NOTICES screen (Type BU <Go> or type BLP <Go> for historical notices).

BLOOMBERG NOTICES And Other Key Functions

The Bloomberg Notices (BU) screen, the screen you see when you first login, is a menu in itself. It highlights new functions and contributors that have become part of THE BLOOMBERG, announces free trials, enhancements on existing functions and provides worldwide seminar information. Bloomberg seminars are provided free of charge and are designed to help users achieve maximum value from THE BLOOMBERG. Type menu number <Go> to see a full description of the category you wish to investigate.

Product Information: PINF <Go>

Displays a menu of helpful product guides. Included in this list are information "Help" pages, that serve to define concepts and provide further instructions on specific topics, and instruction manuals for several countries.

Who/What/When/Where: PERS <Go>

Displays a menu of functions that will allow you to find such things as the world's top business leaders and politicians; a trip planner-how would you like to know what festivals are happening in Spain this summer? Country profiles - what is the population of Chile? Weather conditions - will it rain during your vacation in Hawaii? Ski conditions - how many trails are open this weekend at your favorite ski resort? You find as well golf course information, election results, dictionaries, and international holidays. Next to this information, Bloomberg offers sports, wine tasting, lottery results; weekly horoscopes, art exhibit information, trivia, entertainment and movie reviews, health and fitness information, apparel guide, hiking, and gardening on this page.

Personal Wealth: PERW <Go>

Displays a menu of general information and calculators pertaining to automobile pricing, home mortgage rates, rentals and leases, insurance, investment strategies, tax information and THE BLOOMBERG Executive shopper.

7. Personal Defaults

By presetting your defaults, screens will wake up to immediately fit your investment strategies. There will be no need to customize the screens every time.

- PDF <GO>
Preset display of ALL security information, technical analysis and price source selection. View login privileges, preset help screens in preferred language, type PDF <Go> # <Go>.
- CTRB <GO>
Bloomberg Contributor Information: Free services, broker dealer contributors, third party services, exchange feeds, broker/dealer price contributors, offering pages, broker/auction pages, and mortgage contributors. Type CTRB <Go>.
- NRC <GO>
News/Research/Commentary lists all news, research, and information providers. Most contributors provide free information. An * next to the contributor's name indicates an optional service and may require a fee; a # sign next to the source indicates it is an optional source with a fee. For access to all optional services you must call the contributor for authorization. Type NRC <Go>.
- MPD <GO>
Preset Mortgage Prepayment default assumptions. Mission control center for mortgages. MPD allows you to chose the prepayment source that best matches your own assumptions. However, default values have been preset. Bloomberg provides prepayment assumptions from over 10 of Wall Streets most influential mortgage dealers as well as the popular Bloomberg Median.
- MESSAGE FLASHING MESSAGE! Press <Message> to review personal messages.
(Short Cuts: Type MSG2 <Go> to send a message; Type MSG4 <Go> to review messages sent, a (/) next to messages means it was viewed.) Type NAME <Message> to send a message to a specific user. Press <Message> and then <Help> for additional instructions. Every Bloomberg user can be in the message directory.

8. The Market Sectors Accessing Market/Security Information

- <Yellow key><Go>
Menu of general analytics which can be performed on a specific market sector.
- "XXX" <Go>
Access a specific function directly, where "XXX" represents 3-4 letters (or mnemonics) used to identify a specific function (for example, typing WEI <Go> will bring you to a screen of World Equity Indices).
- <Yellow key> XXX <Go>
By-pass general market sector menu and brings you right to the function, specific to the sector (e.g. type <Yellow key> I <Go> provides a list of all indices related to a particular market sector).
- <Yellow key> TK <Go>
Access a list of all companies, issuers, currencies, commodities, indices beginning with those letters. Ticker symbols are usually to the right of name, in parenthesis. "Ticker Symbol" letters must be used to identify any security on system.
- Ticker <Yellow key> <Go>
Access one security menu of analytics.
- Cusip <Yellow key>
Access one security menu of analytics. (Does not work for equities or indices.)
- ID (space) Security # <Go>
Access one security menu. (A great way to access a security if you do not know the appropriate market sector.) Security ID numbers include: CUSIP, Valor, SEDOL and ISIN.
- Ticker Coupon (space) Maturity <Yellow Key> <Go>
Access Corporate or Government menu.
- Ticker <Yellow key> XXX <Go>
Access specific analytics relating to specific security, by-passing menu.

*****IMPORTANT REMINDER*****

- <Menu>

Always press <Menu> to return to previous menu of options.

- <Help>

Press <Help> from any screen to get complete definitions of terminology, formulae and applications of every screen. Press <Help> again to return to screen. Type XHLP <Go> for extra help.

- <Shift> O

Press <shift> O to retype the last command you entered.

9. Bloomberg Business News

Bloomberg Business News, an on-line, proprietary, 24-hour news service provides global news coverage. At the end of every news story is the reporter's name and telephone number and mini tours suggesting other functions which combine news with analytics so you can come up with your own forecasts. What makes BBN so unique is that Reporters not only tell what is happening, but why it is happening. They all have access to THE BLOOMBERG that enables them to report on tomorrow's news today.

Access main Bloomberg Business News menu: Press N <Go>

- The BBN menu is divided into specific categories by white highlighted banners, with news cross referenced for easy access.
- To access a specific news category, by-passing the NEWS menu, you may use the mnemonics (shown in white), or you may type N# where # is the menu number you wish to select.
 - For example: BBNI <Go> for news on industries.
- TOP <Go>
The current top stories for business and finance, same as <NEWS>.

In addition, there are two news functions on the <Market Sector> menu.

- <Yellow key> NN <Go>
This function brings up all news for the current market sector. For example: <Corp> NN <GO> accesses all corporate news stories.

Headlines are displayed with either a time stamp or a date, stories written today will have a time stamp. You may access news stories from the menu by entering the number of the story and <Go>. The three-letter code after the time/date stamp designates the news source. To see a list of all news contributors type CTRB <Go>. For a information on a specific contributor you can also type, for example, CTRB BBN <Go>.

- NH <Go>
The NH function displays all News Headlines in chronological order. Use <Page Fwd> to page to previous stories. For example: NH <Go> then 20 <Page Fwd> goes 20 pages into the NH function (twenty pages earlier in time). To limit the NH function to a single news contributor type NH "XXX" <Go> where XXX represents the source code. For example: NH BN <Go> to monitor only Bloomberg Business News.
- NEWS <HELP>
For all NEWS shortcuts and helpful hints type N E W S <Help>.

Major News Categories

Suggested News categories that you may want to scan when you start your day:

Summaries Of Top Stories and Calendars

- TOP <Go>
For top domestic and worldwide stories throughout the day.
- SUMM <Go>
For summaries of stories from local newspapers around the world.
- CAL <Go>
For latest worldwide calendars of events: economic releases, company annual meetings; conferences and seminars.

Surveys Of Equity Analysts, Economists and Managers

- BBSA <Go>
Bloomberg surveys equity analysts for best sell/buy recommendations and ranks their performance.
- BBSE <Go>
Economists are also surveyed for their views on the economic outlook and investment recommendations.

Worldwide Economic Forecasts and Statistics.

- WECO <Go>
Worldwide calendar of economic releases
- ECO <Go>
For U.S. economic calendars

Equity and Debt

All company news related to equity SEC filings (BBNF), earnings analysis (BBEA), stock recommendations, rating changes and treasury auction history.

General News

Art, Entertainment, Human Interest, Government, Politics, Sports, Weather.

News Menu

Search for news stories by specific categories.

- [NI <Go>](#)

To search for news on a specific category. For example: [NI TRE <Go>](#) for all U.S. Treasury news or [NI USS <Go>](#) for all news on U.S. Stocks

- [TNI <Go>](#)

Search for news by keyword.

Exclusives

- [BBCO <Go>](#)

Bloomberg feature articles, more detailed news stories written by Bloomberg reporters and market specialists.

- [BFM <Go>](#)

Listen to Bloomberg Forum interviews with key company executives and market experts, industry outlooks, market forecasts, security analyst meetings, roundtable, panel discussions and other meetings first hand.

- [BPO <Go>](#)

Bloomberg Page One news, one can read tomorrow's lead stories today.

- [CNP <Go>](#)

Create your own personal newspaper.

Audio and Video

- [BBR <Go>](#)

Bloomberg Radio

- [AV <Go>](#)

Bloomberg multimedia

Reference

- [NRC <Go>](#)

For a list of all news and research contributors

- [CTRB <GO>](#)

For main contributor menu

Market Specific News

The following is a list of categories to view if you were analyzing a specific market sector.

Equities

<Equity> NN <Go>, includes New Equities, Surveys - Equity Analysts, Company and Industry (BBNI) News, Earnings Estimates, Earnings Analysis (BBEA), Stock Activity and Stock Recommends, SEC filings (BNF).

Corporates

<Corp> NN <Go>, includes New Bonds, Economy - Statistics, Forecasts, Summaries, Manager/Underwriter Surveys, and Govt/Corp Ratings.

Governments

<Govt> NN <Go>, includes Economy - Statistics, Forecasts, Summaries, Surveys - Economists (BBSE) and Manager/Underwriter Surveys, Govt/Corp Ratings and Auction History.

Mortgages

<Mtge> NN <Go>, NI <Go> provides a listing of specific news categories, for example, Market Commentaries (NMC), CMO Collateral Report Card (CRC), MBS Factor Corrections (MFC).

Municipals

<Muni> NN <Go> includes all municipal news, and type <Muni> N (state postal code) <Go> for all local state news, for example, type <Muni> N NY <Go> for all New York news.

Summary of Helpful News Short Cuts

<NEWS> Bloomberg Business News main menu or type BBN <Go>. Type BBN# (menu number of a specific news category) <Go> to access a specific category and by-pass main News menu.

- NEWS <Help>
Helpful NEWS shortcuts and tips.
- 9 <Go>
Prints entire news story.
- <PAGE FWD>
Scroll through news stories and use <Page Fwd> to go multiple pages, for example, 5 <Page Fwd>.
- NRC <Go>
Lists all information/news/research contributors.
- CNP <Go>
Create your own custom newspaper: CNP# <Go> will print out specific screens and news stories every morning.
- NH <Go>
Full page of latest, scrolling news headlines. Type # <Go> to retrieve news story.
- NH BN <Go>
Monitor only Bloomberg Business News scrolling news headlines.
- <Market Sector> NN <Go>
News on a specific market sector.
- NI <Go>
Search news by industry, country, or specific topic. For example, NI BNK <Go> for news on banking industry.
- TNI <Go>
Two-category news search, see NI <Go> for a list of all codes.
- Ticker <Equity> CN <Go>
News on a specific company by all contributors. For example: TX <Equity> CN <Go> to access all news on Texaco Inc. Type TX <Equity> CN BN <Go> for only Bloomberg Business News on Texaco Inc.

10. Bloomberg Multimedia

Bloomberg offers additional services that utilize Bloomberg Business News, including Bloomberg Business News on Public Television, Bloomberg Information TV satellite-to-home broadcast service (also seen on cable television station affiliates), Bloomberg Information Radio (WBBR 1130 AM in New York metropolitan area) THE BLOOMBERG Magazine, BLOOMBERG Forum and BLOOMBERG Personal. The speaker on your keyboard is for news.

BBR Bloomberg Information Radio

Listen to Bloomberg radio reports throughout the day. Reports included world, national and regional news, business, financial and political, sports, traffic, weather, comedy, arts and style, consumer and fashion reports. Multilingual reports are also available. All reports are archived indefinitely. Type BBR <Go>.

- AM/FM Cities and stations that carry Bloomberg Information Radio. Type AMFM <Go>.

AV Bloomberg Multimedia Reports

See news conferences and events, analyst meetings, panel discussions and roundtables, news commentaries, Bloomberg Forum interviews with CEOs, market experts, authors, sports and television celebrities. All multimedia reports are archived indefinitely. Type AV <Go>.

- TV Bloomberg Business News is broadcast on various television media: Cable, Station Affiliates and Bloomberg Direct satellite. Bloomberg Information Television delivers up-to-the-minute news through DirecTV, the satellite-to-home broadcast service, and through cable TV. Type TV <Go> for broadcast regions, programming and schedules.
- BTV Bloomberg Information Television on THE BLOOMBERG. Type BTV <Go> to access Bloomberg Information Television and type MTV <Go> for Bloomberg Television and a personal monitor.
- BFM Bloomberg Forum. Do not rely on second hand information. Listen to commentary by Bloomberg Newsmakers, CEO's, Market Experts, Authors and Political interviews, Security Analysts, and Bloomberg Roundtable and Panel Discussions. Multilingual interviews are also available. Type BFM <Go>. Type TALK <Go> for schedule of Bloomberg Forum Interviews.

SCREENS FOR ANALYZING

11. Indices

Suggested Screens for Analyzing Government Securities

The Index Section of the Bloomberg is comprised of hundreds of sector indices and economic indicators. One should think of the INDEX section as an on-line reference library, providing an historical context in which to view how markets have reacted to economic information.

Type the yellow <INDEX> <Go> for the main menu. The first thing you must do is defining the index.

- TK <GO>

Ticker Symbol Look Up, use TK to find the Bloomberg ticker symbol for any type of money market rate (commercial paper, fed funds, LIBOR, prime), economic indicators (CPI, GDP, GNP, Retail Sales, Unemployment), or sector specific indices (Dow Jones, CAC 40, DAX, Nikkei 225). Ticker symbols will appear in parenthesis. Type Ticker <Index> <Go> to pull up a specific index.

Access Security Menu of Analytics

Once an index is defined you can analyze it like you would any security.

- DES <GO>

Description, once you define an index it is important to go to the DES screen, probably the most important screen when analyzing any index, to see what units the index is quoted in, frequency of data, time intervals the data is stored, last update and source of data. Define the index and type DES <Go>.

- GP <GO>

- HP <GO>

Historical Price Table (HP) or Graph and Table (GP), provides a table of historical closing prices and volume. Data indicates trends. Enter in the applicable data range at the top and press <Go> to zero in on specific dates. Define index and type HP or GP (press <Page Fwd> for data behind the graph) <Go>.

- HMS <GO>

4-in-1 Price Graph. Allows you to display the graphs of historical closing prices/ yields for 4 securities on a single display. Define and save up to 20 HMS screens. Type HMSM <Go> for 4-in-1 price graph menu. Type HMS# <Go> to pull up a saved HMS screen.

A. Market Sector Indices: Type

- <Corp> I <GO>
Corporate Indices, provide valuable information about the relative value between rating and industrial classifications for U.S. domestic bond issues. Other corporate bond indices include Duff and Phelps, Moody's, and S&P. For a definition of rating classifications type RATD <GO>.
- <Cmnty> I <GO>
Commodity Indices, provide cash price indices for a variety of commodities, futures contracts and the Bloomberg Energy System (crude, natural gas, market commentaries, and energy statistics).
- <Cmcy> I <GO>
Currency Indices, provide foreign exchange spot rates and currency fixings.
- <Equity> I <GO>
Equity Indices provide information on worldwide equity indices.
 - WEI <Go>
For a quick snapshot of the performance of equity markets throughout the world, categorized by geographic location. Gives an indication where Asian and European markets closed and where North American markets may open up.
 - IMOV <Go>
To find out the impact an individual stock is having on an index.
 - Index <Index> MEM <Go>
To see the specific composition of a specific index.
 - TEMI <Go>
Everything you would want to know about the performance of a specific index.
- <Govt> I <GO>
Government Indices, provide information specific to the on-the-run, constant maturity government issues.
 - GGR <Go>
To find generic rates for U.S. and international government securities. Generics are used for historical analysis. They link together at every point in time the on-the-run issues. Only yields, not prices, are stored historically.
- <M-Mkt> I <GO>
Money Market Indices provide indices for short term U.S. and international interest rates, such as, LIBOR, Fed Funds, Commercial Paper, Bankers' Acceptance.
- <Mtge> I <GO>
Mortgage Indices, provides indices specific to mortgage backed securities market, such as, current coupon, cost of funds, commitment rates, and FHLB deposit and advance rates, Mortgage Bankers Association Refinance Index.
- <Muni> I <GO>
Municipal Indices provides municipal indices include slug rates, bond buyer 40, short term municipal indices, Moody's muni bond, and PSA/Bloomberg National muni bond indices.

B. Economic Indicators

The Bloomberg provides historical information on a variety of economic indicators, such as, Money Supply, Consumer Confidence, Manufacturing/Trade, Retail Sales, Foreign Trade, Prices- CPI, Industrial Production, Labor statistics, Employment, National Income and Production- GDP, GNP.

- WECO <GO>
Access economic calendars for the G7 countries.
 - ECO <Go>
Access economic calendars for U.S.
 - ECST <GO>
For historical, worldwide economic statistics. Type ECST <Go> for historical.
- TIS <GO>
Access list of most commonly use indexes by Bloomberg users: World Equity, Bloomberg/EFFAS Bond, IFC Emerging Market, JP Morgan and other statistic indexes.

Bloomberg Business News provides results of a market survey conducted 48-72 hours prior to the release of important economic indicators. The survey polls top economists across the country for their estimate of a particular statistic. These estimates are then averaged to provide the Bloomberg Survey estimate. Type BN# <Go> for Economic Statistics, Forecasts or Summaries. Under BN# (Calendars) <Go> one can find out when economic indicator numbers will be released.

- NI BII <GO>
Bloomberg Investment Insight. Bloomberg reporters provide insight regarding such issues as the U.S. budget balance, consumer confidence, corporate earnings.

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service!!

12. Governments

Suggested Screens for Analyzing Government Securities

The main Government menu is similar to other market sector menus. It is divided into banners, and functions which are accessible using mnemonics or the numbers on the menu. The benefits of using mnemonics over menu numbers are:

- 1) As we add functions the menu numbers may change slightly.
- 2) By using mnemonics functions may be accessed from anywhere in the system, hence, bypassing menus and saving steps. Menu items with an asterisk next to them indicate a one-line function that will not disturb the screen you are working on - information will be displayed on the top line of the screen.

- <Govt> <Go>
Access main Government menu.

- FAS
Finding a security in the Government menu. For displaying examples of government securities, you have to type <Govt>FAS<Go>.

Access Security Menu of Analytics

- <Govt> TK <Go>
If you do not know the ticker type <Govt> TK <Go> and then select the your country off the menu. Type Ticker <Govt><Go> for a list of all government securities in coupon order.

For example: T <Govt><Go> lists all U.S. Treasuries in coupon order.

- Ticker (space) Coupon <Govt><Go>
If you look for an issues with a specific coupon rate, and the coupon rate is known.

For example: T 6 <Govt><Go> lists all U.S. Treasury 6% bonds.

- Ticker (space) Coupon (space) Maturity <Govt>
- CUSIP <Govt>
If you look for a special issue where either the Cusip or the specifics of the bond are known.

For example: T 6 2/15/26 <Govt><Go> to select the 6% Treasury due 2/15/26.
You can also type: T6 26<Govt> or T6 2/26 <Govt><Go>.

A. General Market and News

The following are a few functions you may want to run when analyzing the fixed income/government bond market and/or any specific government bond. Becoming familiar with some of these basic functions will enable you to tackle the more advanced functions without any hesitation.

Creating Securities

- <Govt> PRPL
Private Placement Database, construct your own database of government and corporate issues. For example, create a potential structure for a new issue, and "test" it against the secondary market to see how that issue would potentially be priced by Bloomberg Fair Value. Create your own issue from scratch or copy one like an existing issue. Run analytical functions on your security and load it into your portfolio. Type <Govt>PRPL<Go>.

Yield Curves

- IYC <Govt>
International Yield Curves, graphs the term structure of interest rates around the world. Compare government yield curves and see where you can achieve the highest yield. Analyze historical, current or projected total returns. Type IYC <Go> (or GC <Go> for a menu of U.S. government yield curves).
- FWCV <Govt>
Forward Curve Analysis, project yield curves for any future date based on the implied spot rates in today's curve and display the X-month forward rates embedded in today's yield curve. FWCV uses the swap curves shown in SWYC <Go> and the Fair Value Curves found in <Govt> FMC <Go> and <Muni>FMC <Go>.
- FMC <Govt>
Fair Market Yield Curves, divides the corporate market by industry sector and credit rating. Fair Market Yield Curves can be used for sector analysis. They make it easy to identify points on the yield curve sector that offers the highest yield and whether credit spreads are wide or tight. Type <Govt> FMC <Go> (or FMCH for historical).

Economic Calendars & Statistics

- WECO
World Economic calendars for the G7 countries. Type ECO <Go> for U.S. economic calendars. Type ECST <Go> for historical, worldwide statistics.

Live Electronic Trading

- ET
Electronic Trading over Bloomberg. Trade via Bloomberg with leading market makers throughout the world. Type ET <Go>.

Current Market Monitors

- USD
Monitor active, on-the-run, U.S. government securities and personally selected securities. Type USD <Go>
- IM
Monitor active, international government securities and selected securities. Type IM <Go> for a menu of international monitors.
- GGR
Generic Government Rates, displays a menu of monitors that display current market information of U.S. domestic and global government rates. Generic government rates can be used to spot changes across the yield curve. Type GGR <Go>.
- PX
Government Pricing Monitor Menu, displays a menu of government pricing monitors. PX can be accessed from any market sector (but if, for example, it is accessed by typing <Mtge> PX <Go> the menu displayed will apply to mortgage generics). From the <Corp> or <Govt> menu PX displays U.S. Treasuries and agencies. Each PX screen dynamically updates. Type PX <Go> for a list of monitor screens. Type PX# <Go> for a specific monitor. *PX1 <Go>* is a popular screen displaying current and when-issued U.S. Treasuries.
- <Monitor> or M
Personal Market Monitors. Type M <Go> or press the <Monitor> key to access the menu of custom monitors or the last monitor viewed. Type MC# <Go> to customize a specific the menu of Custom Monitors. Type MC# <Go> to customize a specific monitor. (Type MC# <Help> for detailed instructions.) Type NM <Go> to access the three latest news stories associated with securities in all Monitors, or type NM# (1-8) <Go> for news on a specific monitor. Type NM1 TODAY <Go> to access today's latest news stories.
- W
Worksheets are very similar to the Monitor screens but provide more flexibility in terms of customizing columns, formats, and colors. Type W# <Go> to access a specific Worksheet and type WN# <Go> for news related to a specific worksheet.

Broker/Dealer/Bank-Offerings & Rates

- <Govt> MRKT
Offerings, view offerings from firms which are distributing their offerings to you over the system. Type <Govt> MRKT <Go>. If you have access to a contributor's offerings you also have access to their pricing. To get authorization for offerings you need to call a sales rep at that contributor.

New Issue Calendars

- CCDR
New Issue Calendar, keeps you up-to-date on the latest issues coming to market. CCDR also provides information on spreads to comparable treasuries, lead managers, and redemptions. Type CCDR <Go>.

- NIR

U.S. New Issue Report, compares new issue and secondary markets for high grade, U.S. dollar denominated corporate bonds. NIR uses Bloomberg Fair Value (type BFVC <Go>), a theoretical pricing model to determine where a bond should trade based on where similar bonds currently trade. Use this report to determine whether industrial bonds, or other sectors of the corporate market, are trading rich or cheap when they come to market. Type NIR <Go>.

Interest Rate Swaps and Derivatives

- IRSM

Interest Rate Swap main menu, view swap rates, LIBOR, yield curves, create and update interest rate swaps, generic swap calculators, and perform swap hedging analysis. Type IRSM <Go>.

Relative Value - Fixed Income

- BFVC

Bloomberg Fair Value Analysis, allows you to get an indication of a bond's market value based on actual, and in some cases, market implied credit quality and where similar issuer types are trading. The function accounts for embedded options, credit watchlist status, ratings splits between the agencies where the market favors one over the other and event risk. Type BF VC <Go>.

Calculators

- BC

All Bond Calculators

- BCG <GO>

A list of all government bond calculators

- NSA <Go>

All cash flow calculators.

Multiple Securities

- CIX

Custom index, create and monitor your own custom index, type CIX <Go>.

- HMS

4 in-1 Price Graph, displays the graphs of historical closing prices/ yields for 4 securities on a single display. Select and save up to 20 HMS screens. Type HMSM <Go> for 4-in-1 price graph menu. Type HMS# <Go> to pull up a saved HMS.

Contributed Information

- CTRB

Contributor information, fixed income research and third party subscriptions. Type CTRB <Go>.

Extra Help

- LEARN

Listen to Bloomberg multimedia talking tutorials. Type LEARN <Go>.

General Information

- CSDR
Sovereign Debt Ratings, look up ratings for direct and guaranteed debt of sovereign governments. Type CSDR <Go>.

Talk To Us

- DEBT
Fixed Income Requests. Get new bond issues listed on THE BLOOMBERG, ask a specific data or analytic question. Type DEBT <Go>.

B. One Security Analytics

Once you select a government bond you do not have to reselect it every time you run another function. There are 3 pages, and approximately 100 different functions you can run on any one bond. By using PCS <Go>, you can choose a specific pricing source that, in your opinion, represents the best market price. Everyone is authorized for Bloomberg pricing, you must be authorized by the pricing contributor to view firm specific prices.

- Type T 6 2/15/26 <Govt> <Go> access one-security menu.
- Type T 6 2/26 <Govt> DES <Go> skip menu and directly access description page.

Today's Markets

- Q
Market Quote, displays a live, dynamically updating, one line quote: current bid/ask price and yield, price source and time of last trade. Since this is a one-line function it will not disturb the screen you are working on. Information will appear across the top of the screen. Select the bond, type Q <Go>.

For example: T 7.25 16 16<Govt>QR<Go>

- GIP
Graph of intra-day prices, is a monitor that displays a growing graph of intra-day price ticks for a security. See how the security's price has reacted to a news announcement. This graph can be especially important to see how the market reacts when an economic number is released. GIP can be displayed for up to 5 days. Select the bond type GIP <Go> (or GIP# (1-5) <Go>) or GIY <Go> for yields.

For example: T 7.2516 <Govt>GIP<Go>

Historical Market

- GP
Graph of historical prices, is a monitor that displays a growing graph of historical price ticks for a security.

Bond Valuation

- DES
Bond Description, provides you with all the information you would ever want and need to know to be well-informed about any issue. Select the bond, type DES <Go>.

For example: T 7.2516 <Govt> DES <Go>

- YA

Yield Analysis, calculates a variety of yields using different conventions for easy comparison.. We also give you cash flow components of a purchase and a hold to workout date, ticket information and important sensitivity measures like duration, convexity and the dollar value of a basis point. Select the bond, type YA <Go>. (See YA <Help> for detailed definitions of terminology and calculations.)

For example: T 7.2516 <Govt>YA<Go>

- QY

Quick Yield Analysis, displays conventional market-quoted yields, and calculates conventional yield based duration, modified duration, risk and convexity for a selected bond. It is a simple and quick way to access yield analysis on the Bloomberg. Select the bond, type QY <Go>.

For example: T 7.2516 <Govt>QY<Go>.

- YTC

Yield To Call, displays yield-to call calculations for call dates. Type YTC <Go>.

For example: T 7.2516 <Govt> YTC <Go>.

Price/Yield History

- GY, GP

Graph of Historical Yields (GY) or Graph of Historical Prices (GP), allow you to follow how a bond's yield has traded over time. This helps to determine whether a bond has been in a specific trading range and is either above or below that range. Select the bond and type GY <Go>. Press <Page Fwd> for data. All graphs have data behind them. You can only get historical yields, not prices, on generic government securities because we do not store prices historically. Thus, run GY not GP when tracking historic governments.

For example: T 7.2516 <Govt>GP <Go>

Total Return and Horizon Analysis

- TRA

Total Return Analysis, for Governments and Corporates issues. See how sensitive your security is to changing interest rate environments. Type TRA <Go>.

For example: T 7.2516 <Govt> TRA <Go>

- HZ
Horizon analysis calculates the total return between two dates.

For example: T 7.2516 <Govt>HZ<Go>

Buy and Sell Tickets

- BXT, SXT
Buy Ticket (Sell Ticket), displays the information needed to write a ticket. Type BXT <Go> if you are buying or SXT <Go> selling. The screen will display the principal, accrued interest and number of days accrued and provides a total dollar price for the transactions. Select the bond, type BXT <Go>.

For example: T 7.25 16 <Govt>BXT<Go>

Pricing Sources

- FMPS
Price Sources for All Classes, allows you to select (from over 200 different dealers for all market sectors) a specific pricing source for a class of securities without actually accessing a security. The provider's pricing information will be used in the screen displays and for the calculation of analytic functions. You must be authorized by the provider to have access to their pricing. Type FMPS <Go>.
- PCS
Price Contributor Selection, allows you to select a provider of proprietary prices for a specific class of securities, however, you must select the security first. This data can be used in the displays of rate information and/or in the calculations of analytic functions for a specific security. In most cases, you must have the providing firm's approval to use their proprietary prices. Select the bond and type PCS <Go>.

For example: T 7.2516 <Govt>PCS<Go>

C. Two Security Analytics

- Type T 6 2/26 <Govt> T 6.875 5/06 <Govt> <Go> to access two-security menu.
- Type T 6 2/26 <Govt> T 6.875 5/06 <Govt> HS <Go> skip menu and run HS on the two bonds.

- SW <Go>
You do not need to reselect both securities to run another function. Swap Analysis, is a three-page analysis that allows you to compare two bonds and determine which bond will outperform given a specific time horizon and shifting interest rates. Run swap analysis using the traditional convention or Bloomberg's option adjusted spread model. Evaluate the two bonds under both static and dynamic interest rate environments. Be sure to press <Page Fwd> to perform swap analysis under different interest rate environments. (CT is the shortcut ticker symbol for current U.S. Treasuries, as in CT5, current treasury 5 year.)

For example: CI30 <Govt> CT10 <Govt> SW <Go>

- HS
Historical Spread, displays a price/ yield spread graph comparing the average, current, high and low spread over a specific time horizon. The screen reveals whether the relationship between the two securities has changed. Does the current spread suggest an opportune time to buy or sell?

For example: CT30 <Govt> CT10 <Govt> HS <Go>

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service! Press <Cancel for Help Desk telephone numbers.

13. Corporates

Suggested Screens for Analyzing Fixed Income/Corporate Bond Market

The main Corporate menu is similar to other market sector menus. It is divided into banners, and functions which are accessible using mnemonics or the numbers on the menu. The benefits of using mnemonics over menu numbers are:

- 1) As we add functions the menu numbers may change slightly.
- 2) By using mnemonics functions may be accessed from anywhere in the system, hence, bypassing menus and saving steps. Menu items with an asterisk next to them indicate a one-line function that will not disturb the screen you are working on - information will be displayed on the top line of the screen.

- Press <Corp <Go> to access main Corporates menu.

Access Security Menu of Analytics

The following are a few functions you may want to run when analyzing the fixed income/corporate bond market or a specific bond. Becoming familiar with some of these basic functions will enable you to tackle the more advanced functions without any hesitation.

- SRCH
Corporate bond search, search the entire database of corporate debt to find issues that fit your investment criteria. Type SRCH <Go>.
- TK
Ticker Symbol Look Up, is one of THE MOST FREQUENTLY USED FUNCTIONS. The way to identify any security on the Bloomberg is with its ticker symbol or cusip. (Type <Corp> TK <Help> for detailed instructions.) For example: Type <Corp> TK BANK <Go> to pull up a list of ticker symbols for all companies issuing debt that begin with BANK
- Ticker <Corp> <Go>
This produced a list of all corporate securities in coupon order for this issuer.

For example: DIS <Corp> <Go> lists all Disney securities in coupon order.
- Ticker (space) Coupon <Corp> <Go>
This creates a list of issues with a specific coupon for one issuer.

For example: DIS 5 <Corp> <Go> lists all Disney 5% bonds
- Ticker (space) Coupon (space) Maturity <Corp>
- CUSIP <Govt>
If you look for a special issue where either the Cusip or the specifics of the bond are known.

For example: For example: DIS 8 9/6/09 <Corp> <Go>
You can also type DIS 8 9/09 <Corp> or DIS 8 9 <Corp><Go>.

A. General Market and News

The following are a few functions you may want to run when analyzing the fixed income/government bond market and/or any specific government bond. Becoming familiar with some of these basic functions will enable you to tackle the more advanced functions without any hesitation.

Creating Securities

- <Corp> PRPL
Private Placement Database, construct your own database of government and corporate issues. For example, create a potential structure for a new issue, and "test" it against the secondary market to see how that issue would potentially be priced by Bloomberg Fair Value. Create your own issue from scratch or copy one like an existing issue. Run analytical functions on your security and load it into your portfolio. Type <Govt>PRPL<Go>.

Yield Curves

- IYC <Corp>
International Yield Curves, graphs the term structure of interest rates around the world. Compare government yield curves and see where you can achieve the highest yield. Analyze historical, current or projected total returns. Type IYC <Go> (or GC <Go> for a menu of U.S. government yield curves).
- FWCV <Corp>
Forward Curve Analysis, project yield curves for any future date based on the implied spot rates in today's curve and display the X-month forward rates embedded in today's yield curve. FWCV uses the swap curves shown in SWYC <Go> and the Fair Value Curves found in <Govt> FMC <Go> and <Muni>FMC <Go>.
- FMC <Corp>
Fair Market Yield Curves, divides the corporate market by industry sector and credit rating. Fair Market Yield Curves can be used for sector analysis. They make it easy to identify points on the yield curve sector that offers the highest yield and whether credit spreads are wide or tight. Type <Govt> FMC <Go> (or FMCH for historical).

Economic Calendars & Statistics

- WECO
World Economic calendars for the G7 countries. Type ECO <Go> for U.S. economic calendars. Type ECST <Go> for historical, worldwide statistics.

Live Electronic Trading

- ET
Electronic Trading over Bloomberg. Trade via Bloomberg with leading market makers throughout the world. Type ET <Go>.

Current Market Monitors

- USD
Monitor active, on-the-run, U.S. government securities and personally selected securities. Type USD <Go>
- IM
Monitor active, international government securities and selected securities. Type IM <Go> for a menu of international monitors.
- GGR

Generic Government Rates, displays a menu of monitors that display current market information of U.S. domestic and global government rates. Generic government rates can be used to spot changes across the yield curve. Type GGR <Go>.

- PX

Government Pricing Monitor Menu, displays a menu of government pricing monitors. PX can be accessed from any market sector (but if, for example, it is accessed by typing <Mtge> PX <Go> the menu displayed will apply to mortgage generics). From the <Corp> or <Govt> menu PX displays U.S. Treasuries and agencies. Each PX screen dynamically updates. Type PX <Go> for a list of monitor screens. Type PX# <Go> for a specific monitor. *PX1 <Go>* is a popular screen displaying current and when-issued U.S. Treasuries.

- <Monitor> or M

Personal Market Monitors. Type M <Go> or press the <Monitor> key to access the menu of custom monitors or the last monitor viewed. Type MC# <Go> to customize a specific the menu of Custom Monitors. Type MC# <Go> to customize a specific monitor. (Type MC# <Help> for detailed instructions.) Type NM <Go> to access the three latest news stories associated with securities in all Monitors, or type NM# (1-8) <Go> for news on a specific monitor. Type NM1 TODAY <Go> to access today's latest news stories.

- W

Worksheets are very similar to the Monitor screens but provide more flexibility in terms of customizing columns, formats, and colors. Type W# <Go> to access a specific Worksheet and type WN# <Go> for news related to a specific worksheet.

Broker/Dealer/Bank-Offerings & Rates

- <Corp> MRKT

Offerings, view offerings from firms which are distributing their offerings to you over the system. Type <Corp> MRKT <Go>. If you have access to a contributor's offerings you also have access to their pricing. To get authorization for offerings you need to call a sales rep at that contributor.

Pricing Selections

- FMPS

Price Sources for All Classes, allows you to select (from over 200 different dealers for all market sectors) a specific pricing source for a class of securities without actually accessing a security. The provider's pricing information will be used in the screen displays and for the calculation of analytic functions. The contributor must authorize access to their pricing. Type FMPS <Go>.

New Issue Calendars

- CCDR
New Issue Calendar, keeps you up-to-date on the latest issues coming to market. CCDR also provides information on spreads to comparable treasuries, lead managers, and redemptions. Type CCDR <Go>.
- NIR
U.S. New Issue Report, compares new issue and secondary markets for high grade, U.S. dollar denominated corporate bonds. NIR uses Bloomberg Fair Value (type BFVC <Go>), a theoretical pricing model to determine where a bond should trade based on where similar bonds currently trade. Use this report to determine whether industrial bonds, or other sectors of the corporate market, are trading rich or cheap when they come to market. Type NIR <Go>.

Interest Rate Swaps and Derivatives

- IRSM
Interest Rate Swap main menu, view swap rates, LIBOR, yield curves, create and update interest rate swaps, generic swap calculators, and perform swap hedging analysis. Type IRSM <Go>.
- SWYC
Customize your own interest rate swap curve. Type SWYC <Go>.
- SWPL
Create and update your own interest rate swap. Once created, these securities can be displayed and analyzed using many of the Bloomberg functions. (Type SWPL <Help> for instructions.)

Relative Value - Fixed Income

- BFVC
Bloomberg Fair Value Analysis, allows you to get an indication of a bond's market value based on actual, and in some cases, market implied credit quality and where similar issuer types are trading. The function accounts for embedded options, credit watchlist status, ratings splits between the agencies where the market favors one over the other and event risk. Type BF VC <Go>.

Calculators

- BC
All Bond Calculators
- BCG <GO>
A list of all government bond calculators
- NSA <Go>
All cash flow calculators.
- BCSW
Interest Rate Swap Calculator, value generic interest rate swaps. Type BCSW <Go>.
- BCCF
Cap/Floor Collar Calculator, value caps/floors and collars. Type BCCF <Go>.

Multiple Securities

- CIX
Custom index, create and monitor your own custom index, type CIX <Go>.
- HMS
4 in-1 Price Graph, displays the graphs of historical closing prices/ yields for 4 securities on a single display. Select and save up to 20 HMS screens. Type HMSM <Go> for 4-in-1 price graph menu. Type HMS# <Go> to pull up a saved HMS.

Contributed Information

- CTRB
Contributor information, fixed income research and third party subscriptions. Type CTRB <Go>.

Extra Help

- LEARN
Listen to Bloomberg multimedia talking tutorials. Type LEARN <Go>.

Talk To Us

- DEBT
Fixed Income Requests. Get new bond issues listed on THE BLOOMBERG, ask a specific data or analytic question. Type DEBT <Go>.

B. One Security Analytics

Once you select a government bond you do not have to reselect it every time you run another function. There are 3 pages, and approximately 100 different functions you can run on any one bond. By using PCS <Go>, you can choose a specific pricing source that, in your opinion, represents the best market price. Everyone is authorized for Bloomberg pricing, you must be authorized by the pricing contributor to view firm specific prices.

- Type DIS 8 10/27/06 <Corp> <Go> access one-security menu.
- Type DIS 8 10/06 <Corp> DES <Go> skip menu and directly access description page.

Today's Markets

- Q
Market Quote, displays a live, dynamically updating, one line quote: current bid/ask price and yield, price source and time of last trade. This is a one-line function and will not disturb the screen you are working on. (The quote will appear on the top line of the screen). Select the bond and type Q <Go>.

For example: DIS 8 10/06 <Corp> Q <Go>.

Bond Valuation

- DES
Bond Description, provides you with all the information you would ever want or need to be well-informed about any security. Get complete call and sink schedules, current ratings, and important notes. Select the bond and type DES <Go>.

For example: DIS 8 10/06 <Corp>DES <Go>

- YA

Yield Analysis, calculates a variety of yields using different market conventions for easy comparison. We also give you cash flow components of a purchase and hold to workout date and important sensitivity measures, like duration, convexity and the dollar value of a basis point. Select the bond and type YA <Go> (see YA <Help> for detailed instructions).

For example: DIS 8 10/06 <Corp>YA <Go>

- QY

Quick Yield Analysis, displays conventional, market-quoted yield, and calculates conventional yield-based duration, modified duration, risk and convexity for a selected bond. It is a simple and quick way to access yield analysis on the Bloomberg. Select the bond and type QY <Go>.

For example: DIS 8 10/06 <Corp>QY <Go>

- YTC

Yield-to-Call Analysis, displays yield-to-call calculations for listed call dates. Select the bond and type YTC <Go>.

For example: DIS 8 10/06 <Corp> YTC <Go>

- PT

Price Table, lets you see a matrix of prices and yields in any increments you want. This is useful if the market is moving fast or you are trying to negotiate a price on a bond you want to sell. You may want to print it out in the morning for easy access throughout the day. Select the bond and type PT <Go>.

For example: DIS 8 10/06 <Corp>PT <Go>

- GRAD

Bloomberg Grade, a Bloomberg exclusive, provides a comprehensive "volatility rating" for U.S. dollar denominated, fixed income securities. GRADE separates duration and convexity and scores the bond relative to a duration-matched U.S. Treasury. GRADE makes it easy to identify a bond's price change, given both moderate and severe yield shifts. Select the bond and type GRAD <Go>. (See also GRAD <Help> and GDR <Go>.)

For example: DIS 8 10/06 <Corp> GRAD <Go>

Price/Yield History

- GY

Graph of Historical Yields (GY) or Graph of Historical Prices (GP), allows you to follow how a bond's yield has traded over time. This helps to determine whether a bond has been in a specific trading range and is either above or below that range. Select the bond type GY <Go>.

For example: DIS 8 10/06 <Corp> GY <Go>

- GPO, GP

Price Bar Graph with Moving Average (GPO) and Price Graph (GP), provides a snapshot of your bond's recent trading activity. GPO relates historical price action with intra-day movements. The daily volume confirms how "real" each day's price movements are. Select the bond and type GPO <Go>, press <Page Fwd> for data (or type GP <Go> for a historical closing price graph). Type HP <Go> for historical price table without graph.

For example: DIS 8 10/06 <Corp> GP <Go>

Total Return and Horizon Analysis

- TRA

Total Return Analysis, for governments and Corporates issues. See how sensitive your security is to changing interest rate environments. Select the security and type TRA <Go>.

For example: DIS 8 10/06 <Corp> TRA <Go>

Holders

- HDC1, HDS1

Holders Alphabetically. Considering buying a security? Select the security and type HDC1 <Go> to see who owns a selected bond. Select the bond and type HDS1 <Go> to see institutional ownership by size.

For example: DIS 8 10/06 <Corp> HDC1 <Go>

Valuation

Press <Page Fwd> for: Bloomberg Fair Value Analysis, Cost of Carry, Cross-Currency Analysis, Company/Issuer Analysis, Hedging with Interest Rate Swaps, Ticket Writing Functions.

- BFV

Bloomberg Fair Value, is a theoretical pricing model that measures a bond's worth, exclusive of supply and demand considerations. BFV uses option-adjusted spread methodology to determine a price, given a volatility assumption. BFV evaluates bonds based on the market quotations of securities issued by companies in the same industry sector with the same credit risk. Select the bond and type BFV <Go>.

For example: DIS 8 10/06 <Corp> BFV <Go>

- RVFP

Relative Value, allows you to take BFV one step further and employ OAS methodology. Even if a bond is trading rich or cheap to its market sector now, is it getting richer or cheaper over time? RVFP provides an historical perspective on a bond's richness or cheapness. Select the bond and type RVFP <Go>.

For example: DIS 8 10/06 <Corp> RVFP <Go>

Company/Issuer Analysis

- EDGR or SEC

SEC and EDGR filings, access company SEC filings over the Bloomberg. Select the bond and type SEC <Go> or EDGR <Go> or type EDGS <Go> to perform an EDGAR filing search by filing type or company.

For example: DIS 8 10/06 <Corp> EDGR <Go>

- CN

Company News CN and Company News Audiovisual CNAV, read the latest company news stories and listen to key corporate executive interviews. Select the bond and type CN <Go> for all company news including interviews.

For example: DIS 8 10/06 <Corp CN <Go>

Ticket Writing Functions

- BXT (SXT)

Buy Ticket (Sell Ticket), displays the information needed to write a ticket. Select the bond and type BXT <Go> if you are buying or SXT <Go> if you are selling (see also BXI <Help>). The screen will display the principal, accrued interest and number of days accrued and provides a total dollar price for the transactions.

For example: DIS 8 10/06 <Corp> BXT <Go>

Today's Technicals

- GIP

Graph of Intra-day prices, see every trade which has occurred in a bond and how the bond's price has reacted to a news announcement. GIP can be displayed for up to 5-days. Select the bond and type GIP <Go> or GIP# (1-S) <OP>.

For example: DIS 8 10/06 <Corp> GIP <Go>

Pricing Sources

- FMPS

Price Sources for All Classes, allows you to select (from over 200 different dealers for all market sectors) a specific pricing source for a class of securities. The provider's pricing information will be used in the screen displays and for the calculation of analytic functions. You must be authorized by particular firm to view their prices. Type FMPS <Go>.

- PCS

Price Source Selection, allows you to select a provider of proprietary prices for a specific class of securities, however, the security must be selected first. This data can be used in the displays of rate information and/or in the calculations of analytical functions for a specific security. In most cases, you must have the providing firm's approval to use their proprietary information. Select the bond and type PCS <Go>.

For example: DIS 8 10/06 <Corp> PCS <Go>

C. Two Security Analytics

Compare two securities: DIS8 10/06 <Corp> T 6.875 5/06 <Govt> <Go>

- Type T 6 2/26 <Govt> T 6.875 5/06 <Govt> <Go> to access two-security menu.
- Type DIS8 10/06 <Corp> T 6.875 5/06 <Govt> HS <Go> skip menu and access historical spread.

- SW

Swap Analysis, is a three page analysis that allows you to compare two bonds and determine which bond will outperform given a specific time horizon and shifting interest rates. Run swap analysis using the traditional convention or Bloomberg's option adjusted spread model. The real power Evaluate the two bonds under both static and dynamic interest rate environments. Be sure to press <Page Fwd> to perform swap analysis under different interest rate environments.

For example: DIS8 10/06 <Corp> T6.875 5/06 <Govt> SW<Go>>

- HS

Historical Spread, displays a price/ yield spread graph comparing the average, current, high and low spread over a specific time horizon. The screen reveals whether the relationship between the two securities has changed. Does the current spread suggest an opportune time to buy or sell?

For example: DIS8 10/06 <Corp> T6.875 5/06 <Govt> HS<Go>

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service! Press <Cancel for Help Desk telephone numbers.

14. Commodities

Suggested Screens for Analyzing Commodities

The main Commodity menu is similar to other market sector menus. It is divided into banners, and functions which are accessible using mnemonics or numbers on the menu. The benefits of using mnemonics over menu numbers are:

- 1) As we add functions numbers may change
- 2) Functions may be accessed from anywhere in the system, hence, bypassing menus. Menu items with an asterisk next to them indicate a one line function that won't disturb the screen you are working on - information will be displayed at the top of the screen.

The following are a few functions you may want to run when analyzing the commodity market and/or any specific commodity. Becoming familiar with some of these basic functions will enable you to tackle the more advanced functions without hesitation.

Access Security Menu of Analytics

Finding a Security

- CTM

Contract Table Menu, displays one and two letter ticker symbols for all future contracts traded worldwide, a check mark next to ticker indicates options are available on that future. (Type menu number <Go> for a list of all contracts pertaining to the specific future.) CTM is organized by contract category. For example, bonds, metals, foodstuffs, and currencies. Type CTM <Go> (see CTM <Help> for monthly contract symbols).

- CEM

Contract Exchange Menu, search for futures sorted by specific exchange. From this menu, type menu number <Go> for a list of all contracts traded on the specific exchange. One and two letter ticker symbols will be displayed for all future contract's tickers traded on a specific exchange. Type CEM <Go> (see CEM <Help> for monthly contract symbols; for example the symbol for January is F).

- TKA

Active Contract Ticker Symbols, displays a list of 20 active futures contracts and the price information of the "currently" active contract as of the time displayed. (To make it easy for you to follow the most active contract the ticker symbol is always followed by an "A" (you always need three characters: USA <Cmdty> to access long bond active futures contract, S A <Cmdty> for Soybean active futures contract). Type TKA <Go>.

A. General Market and News

Current Markets

- N
Commodity News, comprehensive coverage on a twenty-four hour basis from around the world. Extensive coverage of all world futures markets can also be found on BBN main menu under Markets. Type <Cmdty> N <Go>.
- CRB
CRB Movers, displays the individual components and intraday graph of the CRB futures index (type CRY <Index> <Go> to access the index directly). Determine which components/subgroups has the greatest impact on the total index value. Type CRB <Go> (see CRB <Help> for the formula used to calculate the CRB index), type menu number <Cmdty> <Go> to access the single security menu of the commodity's most active contract). You can use CRB <Go> to monitor commodities or customize your own monitors.
- M
Market Monitors, Bloomberg provides 8 different formats of market monitors (mincers). Bloomberg provides custom monitors to suit your needs. Type M <Go> or press the green MONITOR key to access menu of Custom Monitors. Type MC# <Go> to customize a specific monitor. Type MC# <Help> for specific instructions on how to set up M#. Type NM <Go> to access three latest news headlines associated with securities in all Monitors.

Futures Analytics

- SA
Euro Strip Analysis, displays a menu of functions that analyze futures contracts using the "Strip/String" yield curve. Type SA <Go> then type EDS <Go> to access the IMM Eurodollar Strip Future Analysis. EDS provides rich/cheap analysis for Eurodollar futures contracts.

Multiple Security

- HMS
4-in-1 Price Graph, compare up to four securities at once. Type HMSM <Go> for menu. Can store up to 20 multiple graphs.
- CIX
Customize your own index or benchmark.

Yield Curves

- IYC
International Yield Curves, graphs the term structure of interest rates around the world. Type IYC <Go>.

Economic Releases:

- WECO, ECO
World Economic Calendar for G& countries. Type WECO <Go> for world calendars and type ECO <Go> for U.S. economic releases.

B. One Security Analytics

Once you define a commodity you do not have to redefine it every time you run subsequent analytics. There are three pages, over 80 different analytics you can run on any one commodity (for example, type USA <Cmdty> <Go> for the active futures contract on the long bond).

Today's Markets

- Q
Market Quote, displays a live, dynamically updating, one line quote displaying current bid/ask, change on the day, open, high, low and previous closing price. Define the commodity and type Q <Go>. Since this is a one-line function it won't disturb the screen you are working on. Also shows current open interest. Information appears at the top of the screen.
- CT
Contract Table, lists all futures contracts that are currently trading, including inactive contracts. For each month, the last trade, change on the day, time of trade, and high and low prices are displayed in a format that makes it easy to compare trading in different contract months. Number of tics on the day helps to indicate liquidity. In the upper right hand corner of the screen open interest and volume for the prior day are displayed as reported by the exchange. It also displays open interest and previous day's volume. Define the commodity and type CT <Go>. Contracts listed in red are actively trading contracts.
- QR
Quote and Trade Recap, quickly identifies each and every transaction for a specific commodity. Displays tick-by-tick recap of a futures contract's intraday trading in tabular form, what time a futures contract traded at a particular price, and can tell you whether a limit order should have been filled. Define the commodity and type QR <Go>.
- GIP
Intraday Price Graph, is a monitor that displays a growing graph of intraday price ticks for a security. The screen initially displays today's intraday trading activity, but up to five days can be displayed. This graph can be especially important to see how the market reacts when an economic number is released. Define the commodity and type GIP <Go> or GIP# (2-5) <Go> .

Contract Information

- DES
Description, displays basic information about a specific futures contract as supplied by the exchange on which the contract is listed: the contract size, value of a point, tick value, delivery dates, option expiration dates, last trading day of contract, available option strike prices, daily price limits, and the time the contract trades. The description screen is perhaps the most important screen for you to look at because it lets you know the specific characteristics of the futures contract (page 2 of DES displays option information). DES also displays generic ticker symbols so you can analyze commodities historically (type US1 (US2, US3 etc.) <Cmdty~ <Go> to track generic first, second contracts historically. Define commodity and type DES <Go>.
- EXS

Expiration Schedule, displays the expiration schedule, the last trading date, and the first and last delivery dates, for any exchange listed futures series. The schedule for the entire series is shown regardless of the spot or futures contract selected. Define the commodity and type EXS <Go>.

Deliverability Analysis

- DLV

Cheapest-to-Deliver, performs "cheapest-to-deliver" (CTD) ranking analysis for either conversion-factor or yield-based bond futures as listed on various exchanges around the world. Define the commodity, type DLV <Go>.

Option Analysis:

- OV

Option Valuation, calculates the value of a fixed income option given a variety of personally defined assumptions. The option can be saved.

Options-Estimated Prices

- OVE

Call/Put Valuation, displays a list of the current market option prices. If an option has not traded and the underlying commodity has moved in price the screen uses TRADE MATCHED VOLATILITY to estimate the theoretical price of the option assuming option implied volatility is the same as the implied volatility of the last trade of the option. OVE shows intraday option valuation as well as current estimated prices for up to 8 listed call/put strikes on an underlying futures contract. (Run CVE for call valuation and PVE for puts.) Define the commodity and type OVE <Go>.

Options-Current Market

- OMON

Option (Bid/Ask) Monitor, displays the current market information for options on a security: the bid, offer, and last trade. OMON currently displays the current month at the top of the screen with back months on the following pages (press <Page Fwd> for LEAPS, if they exist). Define the commodity and type OMON <Go> (to access specific option type number (for specific option) <Cmnty> <Go>).

Option Analysis

- COAT

Call Analysis (Sensitivity) Table, provides option valuation sensitivity measures for up to 8 call strike prices for an underlying futures contract. The screen allows you to enter your market assumptions and analyze possible outcomes. It shows the main risks confronting an options trader, such as changes in futures price (Gamma), and volatility (Vega) and the rate of decay in an option's value as expiration approaches. POAT, put analysis (sensitivity) table, is identical to COAT except that POAT analyzes put options. Define the commodity and type COAT <Go>.

- OHT

Option Horizon Analysis, allows you to simulate how changes in price, time and volatility will effect option valuation. It provides option horizon analysis for up to 8 listed call/put strikes on an underlying futures contract. You can design any market scenario you desire changing the underlying futures price, volatility level and time to expiration. OHT displays value of a straddle. Define the commodity and type OHT <Go>.

- OHTX

Options Position Horizon Analysis, allows you to run option and future analysis under various market scenarios. You can compare different strategies to determine which position matches your risk/reward ratios given your outlook on the market. It lets you see how your profit and loss, dollar risk, and net delta of your position would be altered by a change in the futures price, or volatility, or the erosion in the time period before expiration. Define the commodity and type OHTX <Go>.

- OHTP

Option Portfolio Horizon Analysis, provides convenient and powerful analysis for options and futures positions stored in your portfolio. OHTP will run on exchange traded futures and options displayed on OTM and OEM.

Price/Yield History

- GPO, GP

Price Bar Graph with Moving Average (and Price Graph), displays a snap shot of your commodity's recent trading activity. It provides open/high/low/close prices and a bar chart of daily volume historically. GPO relates historical price action with intra-day movements. The historical data identifies whether the price is trending or oscillating. The intra-day data provides clues as to where changes may potentially occur. The daily volume confirms how "real" each day's price movements are. Define commodity and type GPO <Go>, press <Page Fwd> for numerical data (or type GP <Go> for a graph of historical closing prices).

Ticket Writing Functions

- BXT (SXT)

Buy Ticket (Sell Ticket), displays the information needed to write a ticket. Enter the amount of bonds to be bought (sold) and either the price or yield and type BXT <Go> if you are buying or SXT <Go> selling (see BXT <Help>). The screen will display the principal, accrued interest and number of days accrued and provides a total dollar price for the transactions.

C. Two Security Analytics

- HS

Historical Spread, displays a price/ yield spread graph comparing the average, current, high and low spread over a specific time horizon. The screen reveals whether the relationship between the two securities has changed. Does the current spread suggest an opportune time to buy or sell? Type 1st security <Yellow key> 2nd security <Yellow key> HS <Go> (example: USA <Cmnty> TYA <Cmnty> HS <Go> .

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service! Press <Cancel for Help Desk telephone numbers.

15. Municipals

Suggested Screens for Analyzing Municipals

The main Municipal menu is similar to other market sector menus. It is divided into banners, and functions which are accessible using mnemonics or the numbers on the menu. The benefits of using mnemonics over menu numbers are:

1. As we add functions the menu numbers may change slightly.
2. By using mnemonics functions may be accessed from anywhere in the system, hence, bypassing menus and saving steps. Menu items with an asterisk next to them indicate a one-line function that won't disturb the screen you are working on - information will be displayed on the top line of the screen.

The following are a few functions you may want to run when analyzing the fixed income /municipal bond market and any specific municipal bond.

- <Muni> <Go>
To access main Municipal menu.

Access Security Menu of Analytics

Four ways to locate Municipal securities

- 1) CUSIP <Muni> <Go>
Good if you have the CUSIP handy.

For example: 385712KL <Muni> <Go> .

2)

- i. State Postal Code <Muni> <Go>
For a list of all municipal securities in coupon order.

For example: NY <Muni> <Go> lists all New York State municipality bond series.

- ii. State Postal Code (space) Coupon <Muni> <Go> F
For issues with a specific coupon.

For example: NY 8 <Muni> <Go> lists all New York municipal 8% bonds.

- iii. State Postal Code (space) Coupon (space) Maturity <Muni>
For a specific issue.

For example: NY 8 7/1/01 <Muni> <Go> New York 8% bonds maturing 7/1/01 or NY 8 7/01 <Muni> <Go>. New York 8% bonds maturing July 2001. or: NY81 <Muni><Go>. New York 8% bonds maturing in 2001.

- 3) <Muni> TK <Go>.
Then type partial issuer name. Good if you know the issuer.

- 4) <Muni> CUSD <Go>
Then type 6 digit CUSIP root. Good to find more issues when you have one CUSIP. You can also enter the 6 digit CUSIP and the dated date.

- <Muni> FAS <Go>
A guide to selecting the security you want.

Once you select a municipal bond you don't have to reselect it every time you run another function. There are approximately 70 different functions you can run on any one municipal bond.

A. General Market and News

Yield Curves

- FMC
Fair Market Yield Curves, divides the corporate and municipal bond market by industry sector and credit rating. For each sector an option-free yield curve is constructed daily. Fair Market Yield Curves can be used for sector analysis. They make it easy to identify points on the yield curve sector that offers the highest yield and whether credit spreads are wide or tight. Type <Muni> FMC <Go> (or FMCH for historical).
- GBY
G.O. Yield Curves, allow you to see where the municipal bond market closed and gives AAA levels as a percent of Treasuries. Type GBY <Go>.
- MYC
Municipal Inter-Market Yield History, displays how different G.O. rated municipal bonds have performed as a percent of Treasuries historically. Type MYC <Go>.
- MTAX
Municipal Tax, displays tax free yields for the chosen FMC curve, calculates taxable equivalent yield for tax-free municipal bonds at a given marginal tax rate and the yield percentage of tax-free municipal bonds to Treasury bonds. Type MTAX <Go>.
- FWCV
Forward Curve Analysis, project yield curves for any future date based on the implied spot rates in today's curve and display the forward rates embedded in today's yield curve. FWCV uses the swap curves shown in SWYC <Go> and the Fair Value Curves found in <Govt> FMC <Go> and <Muni> FMC <Go>.

Live Electronic Trading:

- ET
Electronic Trading over Bloomberg. Trade via Bloomberg with leading market makers throughout the world. Type ET <Go>.

Current Markets

- <Monitor> or M

Personal Market Monitors. Type M <Go> or press the <Monitor> key to access the menu of custom monitors or the last monitor viewed. Type MC# <Go> to customize a specific the menu of Custom Monitors. Type MC# <Go> to customize a specific monitor. (Type MC# <Help> for detailed instructions.) Type NM <Go> to access the three latest news stories associated with securities in all Monitors, or type NM# (1-8) <Go> for news on a specific monitor. Type NM1 TODAY <Go> for today's latest stories.

- W

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- USD

Monitor active, on-the-run, U.S. government securities and personally selected securities. Type USD <Go>.

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Government Pricing Monitor Menu, displays a menu of government pricing monitors. PX can be accessed from any market sector (but if, for example, it is accessed by typing <Mtge> PX <Go> the menu displayed will apply to mortgage generics). From the <Corp> or <Govt> menu PX displays U.S. Treasuries and agencies. Each PX screen dynamically updates. Type PX <Go> for a list of monitor screens. Type PX# <Go> for a specific monitor. PX1 <Go> is a popular screen displaying current and when-issued U.S. Treasuries.

- <Muni> MRKT

Offerings, view offerings from firms which are distributing their offerings to you over the system. Type <Muni> MRKT <Go>. If you have access to a contributor's offerings, you also have access to their pricing. To get authorization for offerings you need to call a sales rep at that contributor. Type <Muni> MRKT <Go>.

- OB

Offerings/Bids Wanted, allows both Buy and Sellside to broadcast their Bids wanted and Offerings. Type OB <Go> to access the menu of functions related to the current market of offerings and bids wanted divided by buy-side "bids wanted", dealer offerings, and broker bids wanted and dollar bonds.

- MUPC

Muni Price Sources, daily municipal pricing by listed contributors is fully integrated within Bloomberg's analytics, this capability includes pricing your Bloomberg portfolios and even downloading to your PC. Type MUPC <Go>.

- PCSU

Municipal Pricing Preferences, select a provider of proprietary prices. These prices can be integrated within Bloomberg's analytics. You must be authorized by the provider. Type PCSU <Go> to select pricing preferences for both non portfolio and portfolio functions.

Buyside Bids Wanted

- **MBWD**
Municipal Bids Wanted Display, will show all bonds in your bid list if you are a buyside customer. If you are a dealer, MBWD lists all the buyers who have authorized you to see their bids wanted. To alert you that a firm has posted a bid list, an asterisk will appear next to the firm name. Type MBWD <Go>. To see the bonds enter the number of the firm and press <Go>.
- **MBWG**
Bloomberg's Municipal Buyside Bids Wanted Guide, a guide to distributing bid lists over Bloomberg and obtaining timely bids. If you are a portfolio manager or an investment advisor you no longer need to fax or phone bid lists to dealers and dealer banks, coordinate their returning calls, and rank their bids. Type MBWG <Go> for a guide to sending lists and receiving bids over Bloomberg. Contact your Bloomberg sales representative or the Analytics Desk if you are a buyside firm and would like to participate.
- **MBWV**
Firm Privileges Screen, enables you to distribute your list to dealers and dealer banks. This will provide an alphabetic listing of the dealers. Only firms of your choice will be enabled. Type MBWV <Go>. This privilege has to be granted by Bloomberg. Call your sales representative for authorization.
- **MBWU**
Municipal Offerings Entry/update/input, enter a municipal security for display on a Bids Wanted screen. Contact your Bloomberg sales representative for access to this screen. Type MBWU <Go>.

Dealer Offerings:

- **MDOF**
Bulletin Board Offerings Display, displays and updates dealer offerings entered into the system. Type MDOF <Go>. As dealers enter offerings onto the Bulletin Board they will scroll through different categories.
- **MPO**
Municipal Transaction Services - Post Dealer Offerings. Type MPO <Go>. Dealers can show out offerings using the Municipal Bulletin Board.
- **CSOF**
Custom Search on Broker/Dealer Offerings, search all the offerings based on very specific criteria. Type CSOF <Go>.
- **BLR**
Blue List Offerings, is a daily national publication which lists offerings by dealers, including par amount, issuer, coupon, maturity, and price or yield, as well as the dealer who is offering them. The offerings (which have been added to the list for next day publication) appear immediately on the Bloomberg. Type BLR <Go>. (BLR is an optional service on Bloomberg, type CTRB BLR <Go> for contact information.)

Brokers Offerings/Bids Wanted and Dollar Bonds

- BIDW

Brokers Bids Wanted, displays a menu of brokers who have bids wanted from the inter-dealer market at NO EXTRA CHARGE. To view these brokers, Type BIDW <Go>. From the menu simply type the menu number of the broker you want to see. These screens monitor, so as long as you are on the first page, you will always automatically see the latest bids wanted. You can also go directly to any broker's page by using the broker code found on the BIDW menu. Type BIDW (broker code) <Go>.

- DBND

Brokers Dollar Bonds, allows you to view dollar bond markets, type DBND <Go>. This provides a list of the brokers available to you. Simply type the menu number of the broker you want and <Go>.

- BL

Blue List (Blue List Broker Wire), a division of Standard & Poor's Corporation, lets you keep abreast of the broker's broker markets. You can use BL to access. This function lists a majority of the brokers and displays their markets free of charge. Keep on top of what is being offered and where. Type BL <Go>.

Calendars

- CNDB

Unsold Balances, lets you see unsold balances for all competitive deals of \$20 Million or more. If the unsold balance is shifted to the right, the balance per maturity is available. Type CNDB <Go>. To view the amounts per maturity type the menu number <Go>.

- CDRC

Competitive Calendar and Negotiated Calendar, search by state and see new issues historically or look ahead into the future. Competitive Calendar, CDRC, will keep you up-to-date on the latest competitive issues coming to market. CDRC displays all issues listed in chronological order with par value of \$ 1 Million, or greater, scheduled to sell. Prior to sale, an asterisk shows that we have pre-sale information. Type CDRC <Go> then type the menu number <Go> to see deal structure.

- CDRN

Negotiated Calendar, CDRN, keeps you up-to-date on-the latest negotiated issues coming to market and displays all issues with a par value of \$ 1 Million or greater scheduled to sell, listed in chronological order. Type CDRN <Go>.

- CNDS

Short Term Calendar, keeps you up-to-date on the latest competitive and negotiated short-term issues coming to market. CNDS displays all issues with par value of \$20 million or greater scheduled to sell listed in chronological order. An asterisk indicates pre-sale information is available. Type CNDS <Go>.

- NIRM

New Issue Yield Report for munis, allows you to compare yields of similar issues and to compare historical with current trends. Type NIRM <Go>.

- AMPC, DMPC

Add/Update Muni Internal Calendar and Display Personal Calendar, are internal deal sheets so you can maintain an offering sheet for your firm or customer. To enter a deal type AMPC <Go>. You can view your personal deals with the function DMPC for Display Personal Calendar. To see the details of any deal, type the menu number <Go>.

- CFS

Bond Issue Structuring, calculate the cash flow for your input structure or structure the total bond issue, calculating the issue size so that the annual total debt service payments are equal. Type CFS <Go>.

News and Documents

- N

Commodity News, comprehensive coverage of all world futures markets can also be found on BBN <Go>. Type <Cmnty> N <Go> or type <Cmnty> BBNM <Go> for a menu of commodity news.

- MUFS

Request Muni Documents, Bloomberg is a Nationally Recognized municipal Securities Information Repository. Search for financial statements by type of revenue or by state and then message the Bloomberg municipal department requesting the information. Type MUFS <Go>.

Statistics

- MBIX

Latest Muni Bond Indices, provides a list of municipal indices, their current level and the previous level and lets you quickly see any changes in the market indicators. Type MBIX <Go>.

- HOUS

Housing Statistics, displays housing reports issued by the State Housing Agencies. The reports conform to the guidelines set by the National Council State Housing Agencies. An individual state's reports contain mortgage information, such as mortgage rates and delinquency statistics, and bond information, including principal outstanding, principal called and indenture provisions. Type HOUS <Go>.

Calculators

- BCT

All Bond Calculators. Type BCT <GO> for a list of all government bond calculators. Type NSA <Go> for cash flow calculators.

- BQC

Bank Qualified Calculator calculates true yields based on the cost of funds, federal tax rate, state tax rate, and the 20% disallowance for BQ bonds. Type BQC <Go>.

Multiple Security

- CIX

Create, store and monitor your own index or benchmark. Type CIX <Go>.

- HMS
4-in-1 Price Graph, displays the graphs of historical closing prices/ yields for 4 securities on a single display. Type HMSM <Go> for 4-in-1 price graph menu. Type HMS# <Go> to pull up a saved HMS screen.

Economic Calendars & Statistics:

- WECO
World Economic calendars for the G7 countries. Type ECO <Go> for U.S. economic calendars. Type ECST <Go> for historical, worldwide statistics.

Tutorials:

- WMUN
What is New in Municipals? Type WMUN <Go>.

Talk to Us:

- QMUN
Municipal Requests, request documents or ask a specific question. Type QMUN <Go>.

Securities Lists:

- SRC
Municipal Search, search for municipal bonds having common characteristics. Type <Muni> SRC <Go>.

B. Single Security Analytics

Today's Markets

- BFV
Bloomberg Fair Value, is a theoretical pricing model that measures a bond's worth, exclusive of supply and demand considerations. BFV uses option adjusted spread methodology to determine a price, given a volatility assumption. BFV evaluates bonds based on the market quotations of securities issued by companies in the same industry sector with the same credit risk. Select the bond and type BFV <Go>.

For example: 64988J2L3 <Muni> BFV <Go>

- PCS
Price Source Selection, allows you to select a provider of proprietary prices for a specific class of securities, however, the security must be selected first. This data can be used in the displays of rate information and/or in the calculations of analytical functions for a specific security. In most cases, you must have the providing firm's approval to use their proprietary information. Select the bond and type PCS <Go>.

For example: 64988J2L3 <Muni> PCS <Go>

Bond Information

- DES
Description, is a "mini" Official Statement. Bloomberg is a Nationally Recognized Municipal Securities Information Repository. Description, conveniently provides a wide range of qualitative as well as quantitative information about

a selected security eliminating unnecessary research. Get complete call and sink schedules, current ratings, and important notes. Select the security and type DES <Go>.

For example: 64988J2L3 <Muni> DES <Go>

- SER

Bond Series Information, reconstructs the entire deal and provides the maturity date, par amount, coupon, price, Cusip and call features for all the bonds in the deal. Select the security and type SER <Go>.

For example: 64988J2L3 <Muni> SER <Go>

- MCNO

Municipal Redemption Information, provides bond redemption information (call dates, amounts redeemed and number of bonds called) for municipal bonds in chronological order. Select the security and type MCNO <Go>.

For example: 64988J2L3 <Muni> MCNO <Go>

- YA

Yield Analysis, calculates yields to the maturity date and to a particular workout date with or without concession. The settlement date, concession, price, yield, and workout date are modifiable screens allowing us to customize the screen. We also give you cash flow components of a purchase and hold to workout date. Select the security and type YA <Go> (see YA <Help> for detailed instructions).

For example: 64988J2L3 <Muni> YA <Go>

- YTC

Yield-to-Call Analysis, displays yield-to-call calculations for listed call dates. Select the security and type YTC <Go>.

For example: 64988J2L3 <Muni> YTC <Go>

- PT

Price Table, lets you see a matrix of prices and yields in any increments you want. This is useful if the market is moving fast or you are trying to negotiate a price on a bond you want to sell. Print it out in the morning for easy access throughout the day. Select the security and type PT <Go>.

For example: 64988J2L3 <Muni> PT <Go>

- OAS1

Option Adjusted Spread Analysis for a single security, measures a bond's return against an implied spot curve and employs option pricing techniques to value its embedded options, that is, put, call or sinking fund provisions. By stripping the embedded options, OAS measures the "richness" or "cheapness" of our security to the curve and allows you to compare bonds on an apples-to-apples basis. The OAS1 screen is interactive allowing us to perform analysis under various assumptions. Select the security and type OAS1 <Go>. (See OAS 1 <Help> for detailed instructions.)

For example: 64988J2L3 <Muni> OAS1 <Go>

- FTAX

Federal Taxation, calculates U.S. federal taxes for both taxable and nontaxable municipal bonds. Determining whether your tax rate will be at the capital gains rate or the ordinary income tax rate or a combination of the two depends on the amount of any original issue discount, time since issuance, time until maturity, purchase price and assumed time and price of sale. Select the security and type FTAX <Go>.

For example: 64988J2L3 <Muni> FTAX <Go>

Price/Yield History

- GY

Graph of Historical Yields (GY) or Graph of Historical Prices (GP), allows you to follow how a bond's yield has traded over time. This helps to determine whether a bond has been in a specific trading range and is either above or below that range. Select the security and type GY <Go>.

For example: 64988J2L3 <Muni> GY <Go>

News/Research

- CN

All News and Research, compiles all news and research reports relating to a specific security. It provides a quick, easy way to see all the news relevant to a specific security. Select the security and type CN <Go>.

For example: 64988J2L3 <Muni> CN <Go>

- SCN

Stratified News, displays three tiers of news headlines for a selected security: security, bond series and issuer. Select the security and type SCN <Go>.

For example: 64988J2L3 <Muni> SCN <Go>

- RFD

Request for Documents, order official statements via The Bloomberg. Select the security and type RFD <Go>.

For example: 64988J2L3 <Muni> RFD <Go>

Total Return and Horizon Analysis

- TRA

Total Return Analysis, for municipals, governments and corporates issues. See how sensitive your security is to changing interest rate environments. Select the security and type TRA <Go>.

For example: 64988J2L3 <Muni> TRA <Go>

Holders

- HDS1

Holders By Size. Considering buying a security? Select the security and type HDS1 <Go> to see institutional ownership by size.

For example: 64988J2L3 <Muni> HDS1 <Go>

Ticket Writing Functions

- BXT (SXT)

Buy Ticket (Sell Ticket), displays the information needed to write a ticket. Select the bond and type BXT <Go> if you are buying or SXT <Go> if you are selling (see also BXT <Help>). The screen will display the principal, accrued interest and number of days accrued and provides a total dollar price for the transactions.

For example: 64988J2L3 <Muni> BXT <Go>.

C. Two Security Analytics

Compare two securities: 64988J2L3 <Muni> T 6.875 5/06 <Govt> <Go>

- Type T 6 2/26 <Govt> T 6.875 5/06 <Govt> <Go> to access two-security menu.
- Type 64988J2L3 <Muni> T 6.875 5/06 <Govt> SW <Go> skip menu and access Swap Analysis.

- GRY <Go>

Historical Yield Ratio Graph, You do not need to reselect both securities when running consecutive functions.

- MDES

Dual Muni Description, allows you to compare two municipal bonds side-by-side so you can quickly see whether you are giving up or getting call protection. Select the two securities and type MDES <Go>.

For example: 64988J2L3 <Muni> 658203VN1 <Muni> MDES <Go>

- SW

Swap Analysis, is a three page analysis that allows you to compare two bonds and determine which bond will outperform given a specific time horizon and shifting interest rates. Run swap analysis using the traditional convention or Bloomberg's option adjusted spread model. The real power Evaluate the two bonds under both static and dynamic interest rate environments. Be sure to press <Page Fwd> to perform swap analysis under different interest rate environments.

For example: 64988J2L3 <Muni> T 6.875 5/06 <Govt> SW <Go>

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service! Press <Cancel for Help Desk telephone numbers.

16. Currencies

Suggested Screens for Analyzing Currencies

The main Currency menu is similar to other market sector menus. It is divided into banners, and functions which are accessible using mnemonics or the numbers on the menu. The benefits of using mnemonics over menu numbers are:

1. As we add functions the menu numbers may change slightly.
 2. You can access the function from anywhere in the system, hence, bypassing menus. Menu items with an asterisk next to them indicate a one-line function that won't disturb the screen you are working on - information will appear across the top of the screen.
- Press <Crncy> <Go> to access main Currency menu.

Access Security Menu of Analytics

The following are a few functions you may want to run when analyzing the Currency market and/or an, specific currency. Becoming familiar with some of these basic functions will enable you to tackle the more advanced functions without any hesitation.

Finding a Security

To access and perform analytics on any security on the Bloomberg you must know the ticker symbol or Cusip. Some of the most important screens include TKC, TKA, and TK.

- TKC
Spot Rates and Tickers, displays 60 spot currency rates, alphabetically, based off the U.S. dollar. It is like a monitor screen, but needs to be refreshed. Scan all global currencies and see which has had the greatest change on the day, type TKC <Go>.
- TKA
Active Contract Ticker Symbols, displays a list of 20 active futures contracts and the price information of the "currently" active contract as of the time displayed. (To make it easy for you to follow the most active contract the ticker symbol is always followed by an "A" (need three characters: USA <Cmnty> to access long bond active futures contract, S A <Cmnty> for Soybean active futures contract). Type TKA <Go>.
- TK
Ticker Symbol Look Up, type <Crncy> TK "name of country" <Go>. This lists ticker symbols for currency spot rates, cross exchange rates and forward exchange rates.

A. General Market and News

Futures/Options

- CTM

Futures Tickers, by Category, a Contract Table Menu, displays one and two letter ticker symbols for all future contract's tickers traded worldwide, a check mark next to ticker indicates options are available on that future. (Type menu number <Go> for a list of all contracts pertaining to the specific future.) CTM is organized by contract category. For example, bonds, metals, foodstuffs, and currencies. Type CTM <Go> (see CTM <Help> for monthly contract symbols). Type CEM <Go> provides identical information to that found on CTM. CEM lists contracts sorted by exchanges (see CEM <Help> for monthly contract symbols).

Multiple Security

- HMS

4-in-1 Price Graph. Allows you to display the graphs of historical closing prices/yields for up to 4 securities on a single display. Define and save up to 20 HMS screens. Type HMSM <Go> for 4-in-1 price graph menu. Type HMS# <Go> to pull up a saved HMS screen.

- CIX

Create your own custom index or benchmark. Type CIX <Go> to create.

Yield Curves

- IYC

International Yield Curves, graphs the term structure of interest rates around the world. Compare the U.S. government yield curve to other countries and see where you can achieve the highest yield. Compare these curves historically. You can analyze past, actual or future, projected total return for these yield curves. Type IYC <Go> (or IYC# <Go> for a specific curve).

Indices

- I

All Currency Indices, you will find all currency indices including "fixings" which are the official currency rates from, for example, the Federal Reserve or the Bank of England. Type <Crncy> I <Go>.

Current Markets

- CM

Currency Monitors, are live, preset monitor screens that update dynamically. They allow you to monitor all the major and most of the secondary currencies. Type CM <Go> to monitor composite spot/forward rates. Bloomberg allows one to choose their currency rate source (type XDF <Go>), or customize your own monitors.

- **BBC**

Currency/Deposit Rate Monitor, displays a menu of functions which allow you to easily monitor changes in any of the major currency markets in "real time." These screens are live and update dynamically. Type BBC <Go> then menu number <Go> to display a specific Bloomberg Monitor screen.

- **M**

Market Monitors, Bloomberg provides 8 different formats of market monitors (mincers). Bloomberg provides custom monitors to suit your needs. Type M <Go> or press the green MONITOR key to access menu of Custom Monitors. Type MC# <Go> to customize a specific monitor. Type MC# <Help> for specific instructions on how to set up M#. Type NM <Go> to access the three latest news headlines associated with securities in all Monitors. Type NM# <Go> to access news on a securities in a specific Monitor. Type IM <Go> for International Monitors. These will let you monitor your own securities side by side with international government issues.

- **W**

Personal Worksheet, similar to monitors but provides much more flexibility. Type W <Go> for a list of available worksheets. Type W# <Go> for a specific worksheet and WN# <Go> for news on companies on a specific worksheet.

- **FXC**

Cross-Rates, displays a matrix of Bloomberg Composite rates, and provides a quick snap shot of the inter-relationships between all actively traded currencies. The matrix intersections are the amount of the row currency per column currency. Type FXC <Go>, to refresh rates press <Page Fwd> for previous days.

- **WCR**

World Currency Rates, displays relative positions of world currencies to a base currency of your choice. WCR sorts currencies by specified periods and percent changes in ascending or descending order. Type WCR <Go>. (Type WCRS <Go> for World Currency Changes and WCV <Go> for World Currency Values.)

Calculators

- **BCX**

Cross-Currency Arbitrage Calculators, type BCX <Go>. Type BC <Go> for all calculators.

Economic Calendars:

- **WECO**

World economic calendars for G7 countries. Type ECO <Go> for U.S. economic calendars. Type ECST <Go> for historical, worldwide economic statistics.

Interest Rate Swaps

- **IRSM**

Interest Rate Swaps main menu. View swap rates, LIBOR, yield curves, create and update interest rate swaps, generic swap calculators, perform swap-hedging analysis. Type IRSM <Go>.

B. One Security Analytics

Once you define a currency you do not have to redefine it every time you run subsequent analytics. There are 2 pages, approximately 80 different functions you can run on any one currency.

Contract Information

- DES
Description, for currency will display how the currency is quoted, i.e. the Japanese Yen is quoted in Yen/ U.S. \$.) country information, news, economic statistics, and currency market monitors. Select currency and type DES <Go>.

Today's Markets

- BQ
Bloomberg Quote, displays a composite overview of key information on a selected currency. Select currency and then type BQ <GO>.
- Q
Market Quote, displays a one line quote of current bid/ask price, currency source, time stamp, open/high/low/previous close. Since this is a one line function it won't disturb the screen you are currently working on. Information will appear across the top of the screen. Define the currency and type Q <Go>.
- GIP (1-5)
Graph of Intraday Prices, allows you to see every trade which has occurred in a currency and how the currency rate has reacted to a news announcement. GIP can be displayed for up to 5-days. Define currency and type GIP# (1-5) <Go>.
- ALLQ
Currency Rates from all Sources, displays all bank quotes for a specified currency. Define currency and type ALLQ <Go>.

Price History

- GPO, GP
Price Bar Graph with Moving Average (and Price Graph), displays a snap shot of your commodity's recent trading activity. It provides open/high/low/close prices and a bar chart of daily volume historically. GPO relates historical price action with intra-day movements. Define currency and type GPO <Go>, press <Page Fwd> for data (or type GP <Go> for a graph of historical closing prices).

Ticket Writing

- BXT (SXT)
Buy Ticket (Sell Ticket), displays the information needed to write a ticket. Shows how much it will cost in U.S. dollars if you buy X amount of, for example, BPS, British Pounds Sterling. Define currency and type BXT <Go> if you are buying or SXT <Go> selling (see BXT <Help>).

C. Two Security Analytics

- HS

Historical Spread, displays a price/ yield spread graph comparing the average, current, high and low spread over a specific time horizon. The screen reveals whether the relationship between the two securities has changed. Does the current spread suggest an opportune time to buy or sell? Type 1st security <Yellow key> 2nd security <Yellow key> HS <Go>

For example: CHF <Crncy> GBP <Crncy> HS <Go>

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service! Press <Cancel for Help Desk telephone numbers.

17. Equities

Suggested Screens for Analyzing Currencies

The main Equity menu is similar to other market sector menus. It is divided into banners, and functions which are accessible using mnemonics or the numbers on the menu. The benefits of using mnemonics over menu numbers are:

3. As we add functions the menu numbers may change slightly.
 4. You can access the function from anywhere in the system, hence, bypassing menus. Menu items with an asterisk next to them indicate a one-line function that won't disturb the screen you are working on - information will appear across the top of the screen.
- Press <Equity> <Go> to access main Equity menu.

Access Security Menu of Analytics

If you do not know the ticker type <Equity> TK <Go> or <Equity> I <Go>.

For example: IBM <Equity> to access IBM single security, equity menu.

- TK
Ticker Symbol Look Up, is one of the MOST IMPORTANT functions. The only way to identify any security on the Bloomberg is with its ticker symbol (or CUSIP). Type <Equity> TK <Go>.

For example: <Equity> TK TEX <Go>

Ticker symbols will appear on the right in parenthesis followed by country codes for all countries beginning with TEX. Make sure you use the ticker symbols corresponding to the correct exchange. If you type the ticker symbol without the country code, it will default to the equity trading on the primary exchange chosen on your personal defaults. Type PDF <Go> to set primary exchange defaults.

For example: TX CN <Equity> will access Texaco stock traded in Canada.
TX <Equity> <Go> will default to primary exchange chosen
on PDF <Go><Equity> ID 881694103 <Go>

For country code descriptions and exchange information: type EPR <Go>, MOST <Go>, EXCH <Go> and EXCH <Help>.

- IBM <Equity> DES <Go>
Skip menu and access description page directly,

A. General Market and News

The following are a few functions you may want to run when analyzing the equity market and/or a specific equity. Becoming familiar with some of these basic functions will enable you to tackle the more advanced functions without hesitation.

Market Averages

- WEI, WEIS
World Equity Indices, lists the major exchanges around the world and how they have performed. Not only does this function give absolute changes but also percentage changes so you can make meaningful comparisons between exchanges. Type WEI <Go>. WEIS <Go> takes WEI one step farther and ranks the returns of selected groups of indices over a specified time period in the currency of the respective index or adjusted to a specific currency.
- IMOV
Equity Index and Industry Group Movers, shows in real-time the individual stocks that are driving major indices and industry groups. Stocks or groups can be listed in the order of their absolute impact, net change on the day, or volume. Type IMOV <Go> or select an index and type MOV <Go>.

For example: INDU <Index> MOV <Go>

- LSIM
Bloomberg's (capitalization weighted) Local Stock Market Indices measure the performance of the local economies. Type LSIM <Go>.

Electronic Trading and Research

- ET
Bloomberg Electronic Trading. Trade stocks via Bloomberg with leading market makers throughout the world. Type ET <Go>.
- BMR
Watch the research that moves the markets. Type BMR <Go>.

Current Markets

- NN
Equity News Menu, comprehensive coverage of all equity markets. Type <Equity> NN <Go>.
- MOST
Most active, most up, most down, most change in value up-to-the- minute. The news stories on these stocks. Type MOST <Go>.
- <Monitor> or M
Personal Market Monitors. Type M <Go> or press the <Monitor> key to access the menu of custom monitors or the last monitor viewed. Type MC# <Go> to customize a specific the menu of Custom Monitors. Type MC#<Go> to customize a specific monitor. (Type MC# <Help> for detailed instructions.) Type NM <Go> to access the three latest news stories associated with securities in all Monitors, or type NM# (1-8) <Go> for news on a specific monitor. Type NM1 TODAY <Go> to access today's news.

- W

Worksheets are very similar to the Monitor screens but provide more flexibility in terms of customization, selecting columns, viewing. Type W <Go> to create a new worksheet. Type W# <Go> to access a specific Worksheet and type WN# <Go> for news related to a specific worksheet.

- USD

U.S. Treasury Monitor, monitor active, on-the-run, U.S. government securities and personally selected securities. Type USD <Go>.

- HILO

New Highs/Lows, displays companies whose stocks have reached a 52-week high/low. Type HILO <Go> or HILO (space) "country code" <Go>.

Calendars/Fundamentals

- EX

Ex-Dividend Calendar, lists a worldwide calendar of companies going ex-dividend, and searches for equities based on the ex-dividend date. Equities with ex-dividend dates today, several days prior, and into the future are displayed in ex-date order. Type EX <Go>.

- ECDR

New Equity Calendar, lets you follow an equity through the entire IPO process, starting with the initial registration process, and actually monitor its progress once it goes public via an equity scoreboard. Type ECDR <Go>. For equity daily changes, such as, ticker changes resulting from a merger, and delisting information. Type EDCH <Go>.

- WECO

World Economic calendars for the G7 countries. Type WECO <Go>. Type ECO <Go> for U.S. economic calendars. Type ECST <Go> for historical, worldwide statistics.

Searching for the perfect stock

- ESRC

Equity Search, allows you to screen the Bloomberg database of 100,000 equities on the fundamental and/or technical factors that you believe to be the items of importance when valuing your company's relative worth. Are stocks that led the market today the same ones that led the market over the last week, the last month, or the last three months? Locates trade ideas by finding stocks which have extreme points in their trading patterns. The different types of equity searches you can do are only limited by your own imagination. Type ESRC <Go>. (See ESRC <Help> for detailed instructions, or call the 24-hour Analytics Desk.)

Bloomberg Earnings Analysis

- BBEA

Each quarter during earnings season we summarize earnings announcements. For instance, in the S&P 500, the total average earnings gain is 12.1 %. Type BBEA <Go>, then 9 <Go>.

Multiple Security

- CIX

Create, store and monitor your own basket of securities. Type CIX <Go>.

- HMS

Historical Multiple Security Graphs, 4-in-1 Price Graph, displays the graphs of historical closing prices for up to 4 securities on a single display. Select and save up to 20 HMS screens. Type HMSM <Go> for 4-in-1 price graph menu. Type HMS# <Go> to pull up a saved HMS screen.

Contributed Information

- CTRB
Contributor information, equity/commodity exchange information, equity research and third party subscriptions. Type CTRB <Go>.

Equity Help

- QEQT
Equity Department Requests, contact the appropriate person in the equity department. Order financial statements, ask data/description questions on equity securities, ask analytical questions or post a new issue, QEQT <Go>.
- ANB
Bloomberg Equity Analysts, displays a list of Bloomberg personnel responsible for financial statement and fundamental equity products on Bloomberg.

B. Single Equity Analytics

Once you define an equity you do not have to reselect it every time you run another function. There are 3 pages, approximately 120 different functions you can run on any equity. The following are suggested functions that will get you started:

Today's Markets

- Q, <QUOTE 1>
Market Quote, displays a live, dynamically updating, one line quote, across the top of the screen. It displays ticker, currency, change from last tick, current price, change on day, and exchange last trade occurred. Select the equity and type Q <Go>, or press <Quote1>.

For example: IBM <Equity> Q <Go> or IBM <Quote 1>

- BQ, <QUOTE 2>
Bloomberg Quote, provides a snapshot of historical and current equity information. The Bloomberg Quote displays 12 unique items about your company on a single screen so you can quickly glean "what's going on with your company's stock." To access any of the specific functions displayed on this screen, simply type the mnemonics or enter the number beside the function and <GO>. Certain aspects of this screen can also be customized, type PDF <Go> # (for equities) <Go> # (for Customize Bloomberg Quote)<Go>. Select the equity and type BQ <Go> or <Quote 2>.

For example: IBM <Equity> BQ <Go> or IBM <Quote 2>

- QR
Trade Recap, quickly identifies each transaction for a selected equity. QR presents the time, the size and price of each transaction, as well as presenting the exchange on which each transaction took place, and the conditions under which the trade was executed. Select the equity and type QR <Go> (see QR <Help> for detailed instructions).

For example: IBM <Equity> QR <Go>

- TSM

Trade Summary Matrix, displays the volume and number of trades that occur at the bid, mid and ask levels per given trade price.

For example: IBM <Equity> TSM <Go>

- OMON

Option (Bid/Ask) Monitor, displays the current market information for all exchange traded equity options on a selected equity: the bid, ask, and last trade. OMON currently displays the current month at the top of the screen with back months on the following pages (press <Page Fwd> for LEAPS, if they exist). Select the equity and type OMON <Go> (to access specific option type # <Equity> <Go>9).

For example: IBM <Equity> OMON <Go>

News/Research

- CN

Company News/ Research, displays all company and industry news stories for a selected equity. Press <Page Fwd> for previous stories. (See NEWS <Help> for news short cuts.) Select the equity and type CN <Go>. For audio stories type CNAV <Go>.

For example: IBM <Equity> CN <Go> or CNAV <Go>

Fundamentals

- ANC

Analyst Coverage, provides an alphabetical list of firms and the analyst's covering a selected stock. Select the equity and type ANC <Go>.

For example: IBM <Equity> ANC <Go>

- DES

Description, the description page is similar to the Bloomberg Quote but provides a 10 page description of a company and its business. Page one of DES provides a snapshot of current and historical information, To access any of the specific functions displayed on this page, simply type the mnemonics or enter the number beside the function and <Go>. Page three provides key fundamental ratios. Select the equity and type DES <Go>.

For example: IBM <Equity> DES <Go>

- DESR <Help>

Security Description Ratios for U.S. industrials, defines ratio calculations used on DES. Type DESR <Help>.

- FA

Financial Analysis, displays company financial history and ratios, Income statements and balance sheets are set in a consistent format for easy comparisons. Determine the value of a company from fundamental perspective. Select the equity and type FA <Go>.

For example: IBM <Equity> FA <Go>

- CH1-6

Company History (Fundamentals), provides a series of fundamental data screens. Income statements and balance sheets are set in a consistent format for easy comparisons. Select the equity and type CH# (14) <Go>.

For example: IBM <Equity> CH1 <Go>

- DVD

Dividend Detail, displays full dividend, split and distribution information. Div/Yield graph allows for instant recognition of patterns and trends. It lists the declared ex-dividend record and pay dates, as well as the amount of the dividend and the type of payment. Select the equity and type DVD <Go>.

For example: IBM <Equity> DVD <Go>

- ERN

Earnings Analysis, provides earnings summary, including current and past earnings, growth rates, P/E ratios. Select the equity and type ERN <Go>.

For example: IBM <Equity> ERN <Go>

- EE

Earnings Estimates, identifies Wall Street analysts EPS estimates for the coming two fiscal quarters and years, and the recent trend of those estimates over the last month. You will be able to quickly discern if the analysts are getting bullish or bearish on your company's earnings prospects. Sources include Nelsons and Zacks. Select the equity and type EE <Go>.

For example: IBM <Equity> EE <Go>

- EDGR, SEC

EDGAR and SEC, access company SEC filings related to a selected equity. Documents are provided by SEC Online Inc. EDGAR SEC filings include all company filings for U.S. companies that file electronically with the SEC. Select the equity and type SEC <Go> or EDGR <Go> or type EDGS <Go> to perform an EDGAR filing search by filing type or company.

For example: IBM <Equity> EDGR <Go>

- MGMT

Management Profiles, view key corporate executives profiles, board memberships, career experience, and personal statistics. Select the equity and type MGMT <Go>.

For example: IBM <Equity> MGMT <Go>

Today's Technicals

- GIP (1-20)

Graph of Intra-day prices, is a monitor that displays a growing graph of intra day price ticks, see every trade which has occurred in a stock. This graph can be especially important to see how the stock's price has reacted to news, such as, an earnings announcement, an ousted CEO, or an oil spill. The screen initially displays today's intra-day trading activity, but up to five days can be displayed. Select the equity and type GIP <Go> or GIP# (1-20) <Go>.

For example: IBM <Equity> GIP <Go> or GIP20 <Go>

Historical Technicals

- HP

Historical Price Table, provides a table of historical closing prices and volume. Press the <Tab> to customize the date range and zero in on specific dates quickly. Select the equity and type HP <Go>.

For example: IBM <Equity> HP <Go>

- GPO, GP

Historical Price Bar Graph with Moving Average (GPO) and Price Graph (GP), displays a snap shot of a selected equity's recent trading activity. It provides historical open, high, low and closing prices and daily volume. GPO relates historical price action with intra-day activity. The intraday data provides clues as to where changes may potentially occur. Daily volume confirms how "real" each day's price movements are. Select the equity and type GPO <Go>, press <Page Fwd> for numerical data (or type GP <Go> for a graph of historical closing prices).

For example: IBM <Equity> GPO <Go> or GP <Go>

- GP3

Historical Price Oscillator, identifies changes in the primary trend of a stock's price. To locate turning points in trend, GP3 calculates two arithmetic moving averages and charts their difference, which is shown at the base of the screen. The default averages are five and fifteen days. Select the equity and type GP3 <Go>.

For example: IBM <Equity> GP3 <Go>

- RSI

Relative Strength Indicator, measures the velocity of price movements, hence identifying potential turning points. Prices are generally considered to be elastic in that they can move only so far from a mean price before retreating or accelerating. Rapid price increases result in overbought conditions and rapid price decreases result in oversold conditions. Select the equity and type RSI <Go>.

For example: IBM <Equity> RSI <Go>

- MACD

Moving Average Convergence/Divergence Indicator, provides indications of a stock's underlying trend. Theory suggests that when price is trending, it is expected from time to time, that speculative forces "test" the trend. By exponentially weighting a stock's price action MACD is able to look at the anatomy of this "test" to determine if it is just a short term deviation from the trend or if it is a structural change in trend. Select the equity and type MACD<Go>.

For example: IBM <Equity> MACD <Go>

- TAS

Stochastic Indicator, utilizes the RSI indicator along with factor weightings to locate both oversold/overbought conditions. TASC assists in identifying the most appropriate entry or exit point when buying or selling a stock. Select the equity and type TAS <Go>.

For example: IBM <Equity> TASC <Go>

Historical Returns

- COMP

Comparative Return Analysis, allows you to see graphically a stock's total return in comparison to its industry group, and broad market index. This multi page function also tabular displays the price levels, dividends received and total return numbers for all three instruments. Select the equity and type COMP <Go>.

For example: IBM <Equity> COMP <Go>

Holders/ Holdings

- HDS

Holders by Size, Only 1 3F, identifies all the owners of your company's stock, by either the size of their holdings (HDS) or alphabetically (HDC), as well as identifying if the current holders are increasing or decreasing their positions. The information is sourced through 13F filings from the Securities Exchange Commission. 13F filings are also cross-referenced by institution, allowing you to view not only the list of stocks held by the institution, but also to utilize Bloomberg's portfolio analytics. Select the equity and type HDS <Go>.

For example: IBM <Equity> HDS <Go>

General

- RV

Relative Value, allows you to evaluate your stock relative to your peers on fundamental and/or technical criteria you deem important. The peer/industry groups are defined and ranked by market capitalization in descending order. Select the equity and type RV <Go>.

For example: IBM <Equity> RV <Go>

- REQ

Related Equities, lists all related equities of the selected equity, such as, warrants and when-issued. Select the equity and type REQ <Go>.

For example: IBM <Equity> REQ <Go>

Money Flow Analysis

- GM

Graph of Money Flow, displays a graph of historical prices and either block, non-block or total money flows. Select the equity and type GM <Go>.

For example: IBM <Equity> GM <Go>

Risk / Volatility Analysis

- HVG

Historical Volatility Graph, identifies both the level and potential direction of volatility. Select the equity and type HVG <Go>, press <Page Fwd> for numerical data. (Type HVT <Go> for table of historical volatility. See HVT <Help> for specific instructions.)

For example: IBM <Equity> HVG <Go>

Option Analysis for equities that have options

- OMON

Option (Bid/Ask) Monitor, displays the current market information for options on a security: the bid, ask, and last trade. OMON currently displays the current month at the top of the screen with back months on the following pages (press <Page Fwd> for LEAPS, if they exist). Select the commodity and type OMON <Go> (to access specific option type # <Cmnty> <Go>).

For example: IBM <Equity> OMON <Go>

- OV

Option Valuation, calculates the value of an equity option given a variety of personally selected assumptions. Type OV <Go>.

For example: IBM <Equity> OV <Go>

- OSA

Option Scenario Analysis, provides a flexible option horizon analysis for up a selected equity. Create up to three scenarios and view their effects on each position you hold. Select the equity and type OSA <Go>.

For example: IBM <Equity> OSA <Go>

- OPSA

Options Portfolio Scenario Analysis, provides convenient and powerful analysis for option positions stored in your portfolio. OPSA will run on exchange traded equity options. Select the equity and type OPSA <Go>.

For example: IBM <Equity> OPSA <Go>

- COAT

Call Options Analysis (Sensitivity) Table, provides option valuation sensitivity measures for up to 8 call strike prices for an underlying equity. Enter your market assumptions and analyze possible outcomes. POAT, put option analysis (sensitivity) table, is identical to COAT except that POAT analyzes put options. Select the equity and type COAT <Go>.

For example: IBM <Equity> COAT<Go>

- OHT

Option Horizon Analysis, provides highly flexible option horizon analysis for up to 8 listed call/put strikes on an equity. Design any market scenario you desire changing the underlying futures price, volatility level and time to expiration. Select the equity and type OHT <Go>.

For example: IBM <Equity> OHT <Go>

C. Two Security Analytics

- Type IBM <Equity> CSGN VX <Equity> <Go> to access two-security menu.
- Type IBM <Equity> CSGN VX <Equity> CH5 <Go> skip menu and compare financial data.

Fundamental Analysis

- CH5

Company Fundamental Comparisons Graph, displays graph of over 20 different financial items. Select two securities and type CH5 <Go>.

For example: IBM <Equity> CSGN VX <Equity> CH5 <Go> .

- GRET

P/E Ratio Table, allows you to graphically analyze how your company's stock has been and is currently being valued relative to one of your peers or peer group. Select two equities and type GRET <Go>.

For example: IBM <Equity> CSGN VX <Equity> GRET <Go>

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service! Press <Cancel for Help Desk telephone numbers.

18. Portfolio

Suggested Screens for Analyzing Portfolios

The portfolio system is not for Portfolio Managers only!!! The Bloomberg has an enormous collection of publicly filed Portfolios on the system that can be used as prospecting tools. The Portfolio section, appropriately named the CLIENT section, will provide you with yet another way of using the system to establish a creative edge. The main Portfolio menu is similar to other market sectors. It is divided into banners and you can access functions using mnemonics or numbers on the menu. The following are a few functions you may want to run when analyzing portfolios.

Create a Portfolio

- PRTA
Portfolio Creation, allows you to create your own portfolio. A helpful Bloomberg Magazine article titled "The Case of the Municipal Portfolio Manager", 10/93, p. 16, walks you through how to set up a portfolio. Type PRTA <Go> (type PRTA <Help>) or SECURITY <Help> for step-by-step help on entering securities or call the Analytics Desk.

Finding a Portfolio

For portfolios you have created a number will be assigned to that portfolio. Type /number (of portfolio) <Client> <Go> to perform a variety of analytics on a specific portfolio.

- UPD
Portfolio View/Update, provides a lists of all your portfolios including those you have been authorized to view and update. Type UPD <Go>.

For publicly filed portfolios -- type FIDEL (or first few letters of client's name) <Client> <Go> to pull up a list of all firms with names beginning with FIDEL. If you were looking for Fidelity type menu number <Go>. You can pull up a specific Portfolio from the FIDEL <Client> menu and analyze it just like you would your own portfolio. Type UNITED STATES <Client> (or any other country) <Go> to access and view portfolios of U.S. indices.

*****IMPORTANT REMINDER*****

Press <Help> from any screen to get detailed help on the screen you are viewing.

Type BU <Go> for training options: Bloomberg tutorials, Bloomberg telephone numbers, or call the Analytics Desk is a 24-hour service! Press <Cancel for Help Desk telephone numbers.

ADDITIONAL INFORMATION

19. Supplementary Screens

Preferreds

Once you enter <Pfd> <Go>, choose of the following:

- To select a specific category of functions, enter the menu-number <Go>. To select a function, enter menu-number <Go> of function code <Go>. If you cannot find the function you want, press <Page Fwd> to display the next category of functions or <Menu> to return to the main menu of categories.
- To search for a specific function, move your cursor to the highlighted field at the top of the screen, enter a word or phrase, and press <Go>. A list of all BLOOMBER PROFESSIONALY service functions related to the word or phrase appears. For more information on a specific function, enter function code <Help>.

- <Pfd> FAS <Go>

For information on finding preferred securities.

- <Pfd> TK Tex <Go>

List of all tickers for Companies beginning with Texaco for preferred securities on system.

- TX <Pfd> <Go>

For all Texaco Preferreds in dividend order.

- DTE 7.45 <Pfd> <Go> Detroit Edison 7.45 dividend rate.

Money Markets

Once you enter <M-Mkt> <Go>, choose of the following:

- To select a specific category of functions, enter the menu-number <Go>. To select a function, enter menu-number <Go> of function code <Go>. If you cannot find the function you want, press <Page Fwd> to display the next category of functions or <Menu> to return to the main menu of categories.
- To search for a specific function, move your cursor to the highlighted field at the top of the screen, enter a word or phrase, and press <Go>. A list of all BLOOMBER PROFESSIONALY service functions related to the word or phrase appears. For more information on a specific function, enter function code <Help>.

- <M-Mkt> TK "issuer" <Go>
Access list of money market securities.

- MMR <Go>
World wide money market rates.

20. Important Bloomberg Telephone Numbers

- <CANCEL>
Key for the main Bloomberg numbers or dial 1 800 448-5678

Due to Bloomberg's vast information and capabilities, if you're stuck and can't find the answer in the manual, then call the Bloomberg Analytics Department at 1 (212) 318-2007.

Bloomberg Department

- Accounting/Act Rec. 2500 (Billing Information)
- Communications 2450 (Phone lines)
- Contracts 2540
- Exchanges 2570 (To sign up for real time pricing)
- Installations 2400
- Service 2100 (Terminal freezes or message on screen says Please Dial Bloomberg Host)

Bloomberg Analytics

- New York Analytics 2700 (For system help and training)
- London Analytics 7555
- Tokyo Analytics 8888

Other Bloomberg Numbers

- North/Latin America Sales 2200
- Advertising Sales 2090
- Muni Help 3200 (For Official Statements 3204)
- Prospectus 3400
- Bloomberg Business News 2300/4000
- Bloomberg Forum 2085
- Bloomberg Radio 2350
- Seminars 4521

21. References

- Data for this Manual downloaded from the "Graduate School of Business at the University of Chicago" <<http://www-gsb.uchicago.edu/computing/research/openbloomberg.html>>.
- "Bloomberg Basics" is distributed by Bloomberg L.P.
- Other data from Bloomberg Terminal / Lehigh University.