Goizueta Business Library

Creating Bridges to Knowledge

Bloomberg Monthly Data Download Limits

Be judicious downloading data to avoid hitting the limits for yourself and all other users.

Each Bloomberg terminal has a monthly ***downloading limit***.
Limits are associated with each terminal, not your personal account, and cannot be reset.

- The monthly limits are controlled and *strictly enforced by Bloomberg,* and its staff will not reset the limit under any circumstances; GBL library staff cannot reset the limit.
- *Bloomberg's monthly limit is driven largely, but not exclusively, by the number of securities retrieved.*
- Bloomberg does not state what the explicit limits are, and there is no programmatic way of finding out what the limits are or what proportion of your limits you have used.
- Once a monthly downloading limit is reached, we have to wait until the 1st day of the next month before it resets. There is no way of knowing whether the monthly data limit has been reached until it has been exceeded.
- If the monthly downloading limit is reached, you will receive error messages in Excel (# N/A Limit) or no or incomplete returned data.

Notify a business librarian or email *gbsaskalibrarian@emory.edu* immediately to let us know which terminal (Bloomberg 1 or Bloomberg 2) is affected.

How to reduce or optimize data consumption to prevent reaching the limit?

- Build API queries offline before downloading them in order to ensure downloading only the securities and fields that you absolutely need. The Equity Screener command (EQS) is particularly useful for this task.
    - Type EQS<GO>
    - Add criteria under section, Screening Criteria; select More Categories to view all screening criteria
    - Click Results located in right corner of screen.
    - Click Output to save to Excel, PDF or print.
- Limit your downloads to 1 session; each time you open/close Excel, you are pulling, even replicating, more data.
- Start using the Bloomberg Query Language BQL for help with reducing data consumption. Use the BQLX<GO> command in Bloomberg to learn how to use BQL.
- Use the Worksheet **(**W<GO>) function in the Bloomberg terminal; this is like a spreadsheet but without download limits.
- Once you have the data you need, copy it then paste-as-values or save as CSV to make you don't download the same thing more than once.
- Use the DAPI<GO> command to access all API support documents, including the Excel API cheat sheet for more efficient query downloads.
- Consider using alternative financial data platforms for running securities Excel queries, such as LSEG EIKON, FactSet, and WRDS.

Benefits of Using BQL

BQL is a powerful API based on normalized, curated, point-in-time data that allows you to perform aggregation, screening, calculations, and other analysis on Bloomberg's servers.

- Customizable: Go beyond the terminal's built-in functions and build your own custom outputs.
- Fast: Reduces the number and complexity of steps compared to the old Bloomberg API.
- Reduces data usage: Performing analysis and calculations in the cloud means you only download the data you need (as opposed to all the raw data necessary for an analysis), making it much less likely that you will hit the monthly Bloomberg data download limits.

- No programming required: Leverage what you know of Excel--no need to learn R or another programming language.

How do I get started with BQL?

- **BQLX:** Support documentation. In addition to an Excel Formula References (formulas for the two query methods, cell referencing, display parameters, helper formulas), Bloomberg supplies "Getting Started" guides - including video tutorials, spreadsheets, and cheat sheets - for equities, funds, fixed income, economics, and portfolios.
- **NI FFM BQL:** Bloomberg "Functions for the Market" case studies featuring the practical application of BQL.
- "BQL Builder": Found in the Excel ribbon (includes sample queries).

Look at these sources for more information about Bloomberg's monthly data download limits and best practices for avoiding maxing out limits.
Sources:
https://guides.library.columbia.edu/bloomberg/downloadlimit; https://guides.nyu.edu/bloombergguide/excel-api-bql; https://guides.nyu.edu/bloombergguide/bloomberg-query-language-bql