

## **Bloomberg Data Limits for Excel – you are required to read this before using the terminal!**

The Bloomberg terminal has a **monthly downloading limit**. This is strictly enforced by Bloomberg. Once a monthly downloading limit is reached (Output: #N/A Limit), we have to wait until the beginning of the next month before it resets. Unfortunately this data limit has lately been reached for three month in a row, which means that also our department members were unable to download data. Due to this we now require users to login with an own Bloomberg account which allows us to identify users that download excessively.

Bloomberg services are very expensive (~30,000 Euro per year!) and extremely valuable for our department. We are of course willing to share this opportunity with students and other university members. But we expect you to use it in a socially responsible way i.e. be resourceful with your downloads! **If the department staff is unable to use the Bloomberg services due to excessive downloading of others, we are forced to sanction this behavior (e.g. excluding the user from further using the terminal, and / or as a last consequence, restricting access to the terminal for all students.**

Further information on the monthly limit:

The monthly limit is based on unique securities and depends on the type of data being downloaded. For example some data, such as intra-day, is valued a little bit higher than historical end-of-day for any given list of securities. **Unique securities are the biggest driver in terms of the download limit, and Bloomberg does not recommend more than 2500 unique identifiers per month.** Once a security is used once in a month, then if you use it again it will not count again towards the monthly limit.

Unfortunately there is no way of knowing whether the monthly data limit has been reached, until it has been exceeded. So please be judicious in downloading data to avoid hitting the limits for yourself and all other users.