Bloomberg offers current- and historical credit ratings, for example from Standards & Poor, Moody’s and Fitch, for companies worldwide.

Access
Bloomberg terminals are only accessible in the Bloomberg class (Polak building room 3.18). It is open during office hours and in the evenings and weekends.

Due to Bloomberg's contracts with the rating agencies, the data isn't very easily available from Bloomberg.

- You can download the current ratings with the Excel add-in of Bloomberg (see chapter: Current credit ratings)
- For historical ratings, you have to use the terminal (see chapter: Historical credit ratings). With CRPR (credit rating profile) you get historical ratings by company. The function RATC (rating changes) is useful when you need ratings for a list of companies.

Other useful options in Bloomberg:

- Function CSDR - sovereign ratings - current ratings of debt issues by sovereign governments
- Function RATD - rating scales and definitions

Current credit ratings
Current credit ratings can be downloaded with the Excel add-in of Bloomberg:

- Open the Bloomberg tab in Excel
- Click Spreadsheet Builder
- Choose Blank data table
- Follow the steps in the Bloomberg Spreadsheet builder:
  - Step 1: enter the identifiers of your securities. You can do this manually by entering names behind Security Identifier. When you have a list of codes create a portfolio via PRTU which you can now import or use the drag and drop button from a Bloomberg Screen. Click Next
  - Step 2: double click on Ratings in the Categories list and then Credit Ratings. You will get a list by agency and then by type. Double click the ratings you want, then they appear under Fields Selected. Click Next
  - Step 3 allows you to make some changes to the output in Excel.
  - Click Finish to start the downloading.
**Historical credit ratings**

For historical credit ratings you have to use the Bloomberg terminal. You can find the ratings per company or issue with the function rate CRPR [Credit Rating Profile]. This option has two disadvantages: there is no export option for this function and you have to do it company by company.

You can also use the function RATC [Rating Changes]. RATC displays a list of current and historical credit ratings for selected issuers.

On the Bloomberg terminal you have to type in RATC and then hit Enter. By default, you’ll see new ratings and revisions in the last 30 days. To make your own list:

- **Hit 1) Searches**
- Change the dates – you can enter a specific range with a start- and enddate.
- You can select specific rating types (short term, long term etc.), rating grades, agencies (S&P, Fitch etc.), countries (of the issuers) and changes. By default All is selected.
- You can search by name of the company. If you already have a list of companies saved in Bloomberg, you can select it behind Issuer list (check our blogpost for more information on how to get a list from Excel to Bloomberg).
- When you have made all necessarily changes, click **Apply**

It often takes some time to populate the table. In the table, you see the company name, the date of the revision, the rating type, agency, current rating, last rating, country and industry type.

You can export the list by clicking **2) Export To Excel**. You can download a maximum of 1000 ratings revisions at time. If you have more, you might have to split the list in shorter periods, or make list by agency etc.

In the export to Excel you get an additional column with the Security name, in a format you can reuse in Bloomberg.