

# How to Use the Bloomberg Terminal

# Bloomberg history:

- Michael Bloomberg was the founder
- Started the company in 1981 with a \$10 million severance package from Salomon Brothers, where he had been a bond trader
- “One-stop shop” for financial market professionals
- Main competitor is Reuters
- Although increasingly the Internet itself is a competitor
- About 325,000 terminals worldwide
- About half in the U.S., which can be an issue for journalists based elsewhere
- And they aren’t cheap
- If you do the math on that price times 325,000 terminals worldwide, that’s significant revenue
- Clients are money managers, traders, brokers, analysts, central banks, corporate treasury departments, government finance ministries



# How do clients use the terminal?

- In a nutshell: to make money
- Bloomberg views its role as providing financial information to financial markets faster than anyone else, that in turn allows its clients to make money from that information
- The information can be data, or it can be news
- As a Bloomberg journalist, you are trying to help your readers make money
- And in this world, seconds can matter
- Internally, a ``Win'' is a story that moved a market
- In terms of how I use the terminal, it's as a journalist looking for news or for information to support my story
- Many users of the terminal use the terminal in a completely different way than I would

# Logging in; getting help

- Login name is jstudent
- Password is jschool1
- Any time you have a question, you hit Help once (F1 key), then ``Live Help''
- From that screen you can either ``Contact Help Desk,'' which is a message, or read the other options which are genuinely helpful
- Hitting the <Help> key once gives you an overview; ``Getting Started with the Bloomberg''. Highly recommended way to start your first time.

# For a journalist, what's a good starting point for using the terminal?

- TOP; 23 years after I first used the terminal, I still automatically go to Top first
- Top stories of the day
- Specialty Tops (without the outline format)
- To see a list, type TOP but don't hit enter; then click on "More Functions" under "Functions"
- READ <Go>
- <End/Back> is the "go-back-to-the-last-screen" key
- The yellow keys are helpful for using the Bloomberg
- You can always enter a word in the search field to hunt for something – with or without hitting enter
- Let's say you're looking for information on a particular country –  
Pick a country

# How can you use the terminal?

- News stories:
- NH (News all sources); a real-time scroll of news headlines
- I usually leave one screen on this, and try to have the NH ticker at the bottom of whatever screen I'm using
- NH ``More Functions'' shows you all the news services the terminal has
- A few examples:
- NH BN (Bloomberg)
- NH NYT (New York Times)
- NH APW (Associated Press)
- NH WPT (Washington Post)
- Some of these are archived for a really long time

# Key NI (News Industry) Codes

- N <Go> -- ``Your gateway to the breadth of news and research on the Bloomberg Terminal, providing quick search and browsing options all in one place.”
- ``NI” stands for ``News Industry”
- NI without hitting <Go> and then ``More Functions” gives you a list, but it’s very long
- Countries/Regions:
- NI US (United States)
- NI UK (United Kingdom)
- NI JP (Japan)
- NI GER (Germany)
- NI MEX (Mexico)
- NI LATAM (Latin America)
- If you want to filter so it’s just one news source, type the source you’re looking for at the end: NI US BN (News Industry, U.S., Bloomberg News)



# More NI codes

- Topics
- NI TRD (Trade)
- NI ECO (Economics)
- NI FX (Foreign Exchange)
- NI TEC (Technology)
- NI SOF (Software)
- NI HWY (Internet)
- Does anyone know why the code is ``HWY''?
- NI MNA (Mergers and Acquisitions)
- You can cross-reference using TNI

# Markets:

- WEI (World Equity Indices)
- Real time
- Want to see the day the Dow crashed in 1929?
- INDU (the code for the Dow Jones) <Index> GP <Go>
- QR will tell you literally second-by-second what an index is doing
- And what it does second-by-second matters to a lot of clients
- Worldwide
- And don't forget – markets drive news developments. Just ask Mr. Trump.
- WB (World Bonds); Remember, Michael Bloomberg was a bond trader
- Bonds may seem esoteric and technical, but fundamentally, they represent the price of money, and there's nothing more important in the Bloomberg world than that
- Also real time
- Bond traders are a core market for Bloomberg, as Pierre Naim, a bond trader I used to talk in the Bahamas, is a case study

# Companies:

- You can find the names of companies by just entering them in the cursor field
- Or you can get lists of companies on stock exchanges
- Let's take the Dow Jones Industrial
- INDU <Index> MEMB (Members)
- Now you've got a list of the companies whose share prices make up the Dow Jones Industrial Average (You can do this for other stock exchanges as well)
- Let's take a look at one company and see what information is available
- Right-click on the company
- DES is a good base page to start with (Description); Click on ``More''
- Market value
- Headquarters
- Number of employees
- Page forward for financial information

# Companies (cont.):

- On the terminal, the template for finding information on a company:
- (Corporate code)(e.g., AAPL US)<Equity>, and then . . .
- DES (Description)
- CN (Company news)
- CN BN (Just Bloomberg stories)
- HDS for shareholders – This can be very useful for stories
- For contact info, keep clicking until there's no plus/minus sign
- Let's say you want to know if the state of California has shares in Apple
- GP (Graph)
- CF for company filings

# Company filings

- NH EDG (Edgar; Electronic Data Gathering, Analysis and Retrieval system; companies who are required to file forms with the SEC); then word search on the company
- But the CF function (from the previous screen is probably a better way to do this)
- In Canada it's called SEDAR (System for Electronic Document Analysis and Retrieval); on the Bloomberg it's NH SDR
- With NH EDG, look for 10Ks and 10Qs (Required regular reports)
- Earnings calls under company filings (the CF function) – My students used this a lot
- A great way to get quotes for stories without having to get the quote yourself!
- Word searches on earnings call transcripts; let's say you want to know what Apple has said about the Apple Watch
- You actually have to download the document
- Then Control F (F for ``find'')

# Analyst information

- ANR after a company
- So for Apple, it would be AAPL US <Equity> ANR
- Consensus ratings in upper left-hand corner
- Often you can hold the cursor over anything in yellow to find out what it is, e.g. ``Return Potential''
- For contact information, click on the analyst
- You can hunt for whether the analyst has been quoted before, and appears to be amenable to that by using Biograph, then ``Recent News,'' then searching on ``interview''
- For analyst reports: RES or BRC

# Currencies:

- Currency trading is a world within a world; this has historically been Reuters' domain, but Bloomberg has made a big push to take market share from Reuters here
- WCV <Go> (World Currency Values)
- You can use GP to put the currency's performance into graph format
- Again may seem esoteric, but this can be highly relevant for news stories
- For example, what if you were writing about Brexit, and you wanted to include the British pound's performance since the Brexit vote (June 23, 2016)? GBP <Crncy> GP
- Adjust the time frames
- NI FX (News stories about currencies)

# Commodities

- NI CMD (Commodities)
- NI OIL
- Oil is a great story, and easy to report on; oil drillers are fundamentally gamblers
- OTOP (Top Oil)
- Oil production: <OPEC>; Right click on the country
- CL1 <Cmdty> (Oil price)
- Gold is even easier to report on than oil, for the same reasons
- GC1 <Cmdty> (Gold price)
- Coffee is another great story
- KC1 <Cmdty> (Coffee price)
- So is rice
- THRQWRGB <Index> (Thai rice price)



# Research on individuals

- BIO (Name)
- News stories
- Career history
- Address/phone number
- Net worth
- Click on ``Billionaire profile’’
- Billionaires: BBIO or RICH
- Net worth analysis

# Economic indicators

- ECO
- You can change the country
- ECST (Eco stats)
- Left column for more detail
- WECO (World economy)
- CPI YOY <Index> GP (U.S. inflation)
- The Fed Funds target rate: FDTR <Index>  
ECOS

# Economic indicators (cont.):

- GEW (Global Economy Watch)
- Growth rates
- Our president believes America is capable of 5-6 percent growth; you can find out here when the last time the U.S. economy grew that quickly
- Total GDP of country
- Unemployment rates
- U.S. unemployment is at a 50-year low

# Credit ratings

- Yet another topic that seems esoteric, but there is no better way of analyzing a company or country than by looking at the market's assessment of the probability that the company or country will pay back what it owes
- CSDR
- RATC (Company credit ratings)
- RATD (Rating definitions)
- NI CRA
- TNI (country code) CRA
- NH SPC, NI BMP, NH FII (Standard & Poor's, Moody's, Fitch)

# Story ideas

- NH Word searches (“increasingly” for trend stories)
- Or use NH <Go> to monitor a particular breaking news story of interest
- Then “China Tariffs”; “Smart Match”
- Stat-trend stories based on OPEC production charts; for example, let’s say you want to know if Venezuela’s political crisis is hurting their oil production
- OPEC <GO>; right click on the country
- Use GP (Graph)

# It's Not All Pure Business, Either . . .

- BLAW (Legal)
- AV (Audiovisual)
- Opinion: OPIN <Go>
- BSP (Sports)
- NI ENT (Entertainment)
- FLY (Flight connections)

# Health and Environment

- Very basic:
- TOP HEA
- Once there you can word-search on what you're interested in
- TOP ENV
- Environmental Markets – Same
- Or NI codes – Let's look at a couple of stories from each
- NI HEA
- NI ENV

# Health and Environment (Cont.)

- Health (without hitting enter), and ``More Securities''
- These are all companies with ``Health'' in their name
- There are a lot



# Health and Environment (Cont.)

- But let's just try looking at a couple and then searching them for subjects of interest to us
- CVS. You all know them.
- Electronic cigarettes are a topic at least one of you is writing about
- Search on ``Electronic Cigarettes'' in ``Company Filings''
- From their ``Corporate Responsibility'' report:

# Health and Environment (Cont.)

- From a section on “Tobacco-Free Lives”, CVS is touting their becoming the first national pharmacy chain to remove tobacco products from retail shelves; that could be useful string. There’s then a reference to rising number of youths smoking electronic cigarettes, “which have uncertain health effects and may serve as a gateway to tobacco products.”
- Then CVS touts a \$50 million initiative to deliver the “nation’s first tobacco-free generation,” focusing on education, advocacy, tobacco control.
- Perhaps this could be useful for some stories about e-cigarettes.
- If not, you could hunt around through other companies’ filings for references to electronic cigarettes.

# Health and Environment (Cont.)

- Let's go back to company filings and search on Prop 8/Dialysis
- Prop 8: Nothing
- Dialysis: Success
- From May presentation released together with CVS' earnings, they talk about an initiative focused on kidney care and dialysis innovation
- Then in the actual transcript of the earnings call: CEO Larry Merlo said:

# Health and Environment (Cont.)

- “We're marshaling our enterprise assets to help address an area of significant, unmet clinical need; that being chronic kidney disease. And our approach here is centered on two tenets.

First, that we can use the wealth of data available to our enterprise to predict and support diagnosis earlier in the patients' disease course; and second, absent renal transplantation, home dialysis is potentially the best alternative for many patients. Earlier identification of patients allows for better symptom management, potentially delaying the need for dialysis; and dialysis in the convenience of the patients' home has the potential to provide a better patient experience, better health outcomes, and reduce total medical costs.

Just as background, about 90% of patients in the U.S. are treated with hemodialysis, three days a week for three to four hours at dedicated centers. However, most nephrologists would choose home dialysis for themselves, because it's logistically the only way to deliver more frequent and longer dialysis. And this is the intervention; longer, more frequent therapy that has been reported to improve outcomes in appropriate dialysis patients. And this program is an example of CVS Health pushing the boundaries of innovation in our sector.

And to bring this vision to market, we will need to execute a clinical trial to generate the safety and efficacy data to obtain FDA clearance to market a new home hemodialysis device. So we're currently planning to begin this trial late this summer. We anticipate an 18 to 24-month timeframe for the completion of the trial, submission of the data and FDA review before we can come to market.”

# Health and Environment (Cont.)

- And if we look further, we get the following Q&A with an analyst named Charles Rhyee and CVS chief operating officer Jonathan Roberts:
- Q: “Just a follow up on telemedicine, in particular, I guess is – because you talked about hemodialysis and if I recall correctly, I think as part of the – some of the pilots that are going underway, there's another one with home hemodialysis using telemedicine for, I guess, two out of every three patient visits. Is that something that you expect to also deploy? Or is that part of the opportunity when you're thinking about your home hemodialysis opportunity here?”

# Health and Environment (Cont.)

- **A: Jonathan C. Roberts>**: ``Well, this is Jon. Home hemodialysis, we're taking it to trial and it will take probably 12 months to 18 months to get through the clinical trials. And then that solution is targeted for the home, so there's about 10% of dialysis that takes place at the home today with about 1% of it hemo and the balance peritoneal. So we'll be going after that narrow segment of the market.

``I think what's interesting is, when you look at other countries, you see home dialysis up to 30%, 40%, even 50%. So, we think there is an opportunity to expand that market as well.”

# Health and Environment (Cont.)

- If any of this is related to the story you're working on, even tangentially or as background, keep in mind you can use this as quotes. You don't need to say that Larry Merlo or Jonathan Roberts said this to Bloomberg, because they didn't; they made these comments in a semi-public forum. These are comments that can be quoted: ``CEO Larry Merlo told analysts in May.''

# Health and Environment (cont.)

- More targeted: Bloomberg has lists of pharmaceutical companies
- If you type ``Pharmaceutical Index,`` you'll get a list of the biggest pharmaceutical companies on the S&P 500
- S5PHARX <Index> DES
- MEMB for members



# Health and Environment (cont.)

- Big, well-known players
- Johnson & Johnson
- Merck
- Pfizer
- Nektar Therapeutics – based in California, so they may be more useful to your stories.
- Let's look a little further into them

# Health and Environment (cont.)

- NKTR US <Equity> DES
- Biopharmaceutical company; developing a pipeline of drug candidates
- \$8.3 billion market cap; 509 employees

# Health and environment (cont.)

- Let's see if we can find a similar index for health-care companies:
- Type ``Health Index,`` without hitting enter
- Look at the first one under ``Securities``
- S5HLTH <Index> MEMB
- A ton of companies here, though a few of them are also on that pharmaceuticals company list

# Health and environment (cont.)

- Right click to get an idea what these companies do, if you don't already know
- A few California companies right at the top, if your story is California-focused; the first one, The Cooper Cos., is based in Pleasanton; the fourth one, ResMed, is based in San Diego
- Let's see what we can find on the Bloomberg related to the environment

# Health and environment (cont.)

- Just type ``environment'' without hitting enter
- Let's start with ``More functions'' and see if any of these look interesting
- There's a lot to hunt around for here
- ``Environmental, Social & Governance Analysis'' looks interesting
- Let's try RES ESG

# Health and environment (cont.)

- This is a list of analyst reports that involve the environment
- Let's just click on a couple to get an idea of what's here
- October 18; ``Analyzing the sustainable development . . .''
- This is a report by Bloomberg Intelligence, which is a unit of Bloomberg that does research

# Health and environment (cont.)

- This is an analysis of the UN's Sustainable Development Goals, and the extent to which companies are exposed to the goals based on segment revenue and performance
- If you read it, though, this is interesting
- ``Asset managers such as BlackRock and AllianceBernstein have launched or rebranded funds, while HSBC and ANZ have issued bonds that align with the SDGs.''
- It's pretty cool that these massive asset managers are focusing on a UN environmental goal. Let's see if we can find one of those funds on the Bloomberg

# Health and environment (cont.)

- Funds can often be great sources for journalists, because the fund managers will often talk to you because they're trying to build up attention for the fund to attract more investors
- Type ``SDG Fund'', then search for ``SDG Fund''
- Click on ``funds''
- There's a lot



# Health and environment (cont.)

- If we just pick one of the funds on this list, let's look for someone who may appear amenable to contact and can talk to you about the extent to which companies are trying to meet the UN's sustainable development goals
- Inventures II SDG Growth (Euronext Brussels) sounds interesting. Let's try that.

# Health and environment (cont.)

- This fund has a “Chief Sustainability Officer”. Someone with that job title sounds like a promising contact for stories related to corporate impact on the environment.
- He’s in Brussels. We’ve got a phone number. Might be worth a call.
- You can spend some time hunting around for issues of specific interest to you, but this gives you an idea of how you can use the Bloomberg for potential contacts on environment-related stories.

# Health and environment (cont.)

- Let's see what we else can find related to the environment
- If you type ``SOOTCO'' and don't hit enter you get emissions data state by state
- SOOTCO <Index> DES, then pick the state you're interested in
- SOOTCOCA <Index> is California
- GP to graph it, HP for the data

# Health and environment (cont.)

- Speaking of emissions data, let's see what we can find on climate change
- There's an NI category (NI CLIMATE)
- If we follow the approach we just took for environmental funds, it turns out there's plenty of climate-change funds

# Health and environment (cont.)

- Type Climate Change
- Click on ``More Securities''
- Let's have a look at one of these, to see if there are any likely contacts.

# Health and environment (cont.)

- I thought I'd try the Templeton fund first, because the head of Templeton (Mark Mobius) is a celebrity fund manager noted for being accessible to the media
- Believe it or not, there are celebrity fund managers! (Marc Faber)
- TEMDGAA LX <Equity>
- Click on ``Organizational``
- Click on the ``Lead Manager``

# Health and environment (cont.)

- This guy looks very promising. Phone number, Bloomberg e-mail address. Photo suggests he's been on Bloomberg TV. All the entries under ``Recent News'' suggests he talks to the media plenty. Let's check, and see what he talks to the media about.
- Click on ``Recent News''

# Health and Environment (Cont.)

- It looks like he's head of European stocks, so he covers a lot of issues, not just climate-change stocks. But he does appear to be accessible, which is good.
- Let's search "climate," and see what we get
- We get Maarten Bloemen, co-lead portfolio manager, who has a great quote on companies representing three key climate change themes



# Health and Environment (Cont.)

- 1) Companies that are trying to remediate the impacts of climate change through lower carbon solutions, such as renewable energy; 2) Transition-resilient companies, which we see as companies whose business models are well prepared for a transition to a lower carbon future, and 3) Transitional companies, who are operating in higher carbon industries but are actively moving their businesses into lower carbon intensity areas.”

# Health and Environment (Cont.)

- This document is a great resource, and this guy sounds like he'd be a good person to talk to
- Let's BIO him
- BIO MAARTEN BLOEMEN
- Looks like he's in Toronto. He has a Bloomberg e-mail address, which you can click on . . .
- And just e-mail him through the Bloomberg

# Health and Environment (Cont.)

- Let's find out more about what this fund defines as a climate-change stock
- TEMDGAA LX <Equity>
- Page forward to page 3 for ``Top Holdings''
- We get a list of companies that this fund is investing in and that they are defining in some way, shape or form as ``Climate Change'' investments
- In some cases, the reasoning is clear; in others, not so clear. Let's research that a bit.

# Health and Environment (Cont.)

- Vestas Wind Systems; it's pretty clear what their connection to climate change is
- Siemens; huge company, so there could be lots of connections. They make power equipment, so that could be the connection.
- This is kind of interesting. Kingfisher is a London-based home-improvement company. Let's see if we can find the connection to climate change.

# Health and Environment (cont.)

- Company filings (CF); search on “climate change”
- Kingfisher cites its “track record of endorsement in key sustainability indices”
- Specifically, Kingfisher cites “CDP benchmarks” and their “disclosed performance through CDP Forest & CDP Climate Change,” which they say have participated in since 2006 and have an A-rating in both
- Does anyone know what “CDP” stands for (I didn’t)?

# Health and Environment (cont.)

- I Googled it; it stands for Carbon Disclosure Project, an “international, not-for-profit organization providing the only global system for companies and cities to measure, disclose, manage and share vital environmental information.”
- Specifically, companies use CDP to report their greenhouse-gas footprint and emissions-reduction initiatives.
- So that’s pretty interesting, and it is even more interesting that there are investment funds that focus on investing in companies that meet these requirements. Good story and/or good sources to talk to for climate-change related stories.

# Health and Environment (cont.)

- What about the flip side? What about corporate polluters?
- Well, I have some info on Chevron already because of your colleagues who are focusing on Richmond; as you may know, Chevron operates a massive refinery in Richmond
- If we search Chevron company filings (CVX US <Equity> CF) for references to “Richmond” . . .

# Health and Environment (cont.)

- We find the following, from a May “Corporate Responsibility” report
- “Since 2013, our refinery in Richmond, California, has funded a community air monitoring program. The program, which is operated by independent expert Argos Scientific, provides real-time data 24 hours a day about air quality in the community. Data are collected and reported from three stations along the Richmond Refinery’s fence line and three neighborhood stations—North Richmond, Atchison Village and Point Richmond. Since the launch of the program, the air monitors have continuously tracked air quality. Results show that air quality in Richmond is on par with other Bay Area communities, including the city of San Francisco and Marin County.”



# Health and Environment (cont.)

- Not sure how accurate/objective the preceding is, but at a minimum, it's noteworthy that they're hyping their supposed commitment to air quality
- And from a journalism point of view, I would have thought it would be worth delving further into whether the air in Richmond and neighboring communities really is as good as elsewhere in the Bay Area.
- I would have thought that since they've put this in a report, Chevron should be willing/required to provide the data, if you request it

# Health and Environment Stories (cont.)

- Let's look at one more Richmond reference in Chevron company filings to see if we can find anything related to the environment
- From a 10Q report released in August:
- ``Chevron facilities within the jurisdiction of California's Bay Area Air Quality Management District (BAAQMD) currently have multiple outstanding Notices of Violation (NOVs) issued by BAAQMD. Resolution of the alleged violations may result in the payment of a civil penalty of \$100,000 or more. On June 26, 2018, Chevron received a proposal from BAAQMD seeking to resolve certain NOVs related to alleged violations that occurred at Chevron's Richmond Refinery between 2015 and 2017. Resolution of the alleged violations may result in the payment of a civil penalty of \$100,000 or more.''

# Health and Environment Stories (cont.)

- And from a 10Q report released in May:
- “As initially disclosed in the Annual Report on Form 10-K for the year ended December 31, 2017, California’s Bay Area Air Quality Management District (BAAQMD) submitted a proposal to Chevron in October 2017 seeking to resolve certain NOVs related to violations that occurred at Chevron’s Richmond Refinery and Avon, California terminal in 2015. In April 2018, Chevron and BAAQMD entered into a settlement agreement to resolve these NOVs for \$171,000.”

# Health and Environment Stories (cont.)

- This is great stuff! We've got a filing showing that Chevron paid the Bay Area Air Quality Management District \$171,000 to resolve (presumably pollution-related) violations in Richmond area that occurred in 2015.
- And we've got a second filing saying that violations occurred as recently as last year.
- I wonder if that ever came out, except buried in a corporate filing? If not, it's worth writing up – not least because Chevron made such a big production in its ``Corporate Responsibility Report'' about their air-monitoring and the purported minimal effect they're having on Richmond area's air quality.
- Note that we found this with minimal amount of searching; gives you an indication the power of the Bloomberg terminal to unearth information, depending on what you're looking for or interested in.

# Health and Environment Stories(cont.)

- While we're talking about Richmond, while searching the Bloomberg for publicly traded companies based there, I found the following company:
- Sangamo Therapeutics: SGMO US <Equity> DES
- Biotech company
- Genomic therapies, medicines for patients with genetic diseases
- Interesting health-sector related company right around the corner

# Health and Environment Stories (cont.)

- And then it occurred to me that there's a huge biotech sector in the Bay Area; the Peninsula and Emeryville are centers, and there are more publicly traded biotech companies scattered through the Bay Area, all of which have to publicly disclose information. Great string if any of you are interested in biotech-related health stories.

# Health and Environment Stories (cont.)

- Let's just do a search on publicly traded companies based in Emeryville, and see what we come up with
- EQS <Go>
- Under ``Add Criteria'', type ``Domicile, and choose ``City of Domicile''
- Choose ``Equal to''
- Type ``Emeryville''
- Right click on ``7''; choose ``View Result at this Point''
- Success!

# Health and Environment Stories (cont.)

- Neurobiological Technologies, Inc. (NTI) – Develops neuroscience drugs
- Amyris, Inc. (AMRS) – Renewable products company; provides alternatives to petroleum-sourced products, using Brazilian sugarcane as primary feedstock
- Zogenix, Inc. (ZGNX) – Develops drugs to treat central nervous system disorders
- Adamas Pharmaceuticals (ADMS) – Develops drugs to treat central nervous system disorders
- NovaBay Pharmaceuticals (NBY) – Develops topical anti-infectives
- Gritstone Oncology (GRTS) – Develops cancer-care drugs
- Only one of the seven companies based in Emeryville isn't related to biotech/health
- Wonder if we can find a biotech/health company in Berkeley?
- Run the EQS function again



# Health and Environment Stories (cont.)

- More success!
- XOMA Corp. (XOMA <Equity>) – Develops genetically engineered protein, peptide and antibody drugs targeting bacterial and fungal infections, infectious complications and immunologic and inflammatory disorders
- 2910 Seventh Street

# Health and Environment Stories (cont.)

- Flexpower Inc. (FLXP) – Offers a pain-relief cream to help cope with aches and pains that come with strenuous workout and activity
- 823 Gilman Street
- Dynavax Technologies (DVAX) – Develops products based on immunostimulatory sequences that alter immune-system responses
- 2929 Seventh – Just down the block from XOMA
- Aduro Biotech – Develops technology and vaccines for the treatment of early-stage cancer
- 740 Heinz
- And we haven't researched other towns in the Bay Area yet; the point is, there is rich potential to use the Bloomberg terminal to unearth local health-industry related companies

# Health and Environment (cont.)

- Let's go back to subjects of specific interest to us, starting with Electronic cigarettes
- Let's just do a basic word search on the Bloomberg on "Electronic Cigarettes"
- NH <Go>, enter "Electronic Cigarettes"
- That actually gets us an electronic-cigarettes company
- Electronic Cigarettes International Group, Ltd. (ECIGQ US)
- Based in Golden, Colorado, which is also the headquarters of Coors Beer
- And of course, while we're talking about electronic cigarette companies, we can look up the one that has 70 percent of the market . . .

# Health and Environment (cont.)

- Juul Labs, which is based in San Francisco
- 1631911D US <Equity> DES
- They are not publicly traded, so the disclosure info that the Bloomberg has is limited
- If you type HDS, you do get a couple of shareholders
- Keep clicking on the first, and you'll get a contact, if you want to try to get a comment from an investor in electronic cigarettes
- CN gets you a ton of company news
- Clicking on the CEO gets you a bit of info on him

# Health and Environment (cont.)

- Let's try NH <Go>, then ``e-cigarettes''
- That's productive in terms of news stories
- Click on a few that look interesting
- New York Post: ``State may crack down on flavored e-cigarettes''

# Health and Environment (cont.)

- Let's try NH <Go> on some other categories of interest
- NH, then ``Dialysis''
- There's a lot there
- If you search again on ``Proposition 8,'' it will be more targeted
- Or just try entering in the word without hitting enter
- There's a lot of possibilities to try under Securities for ``Dialysis''

# Health and Environment (cont.)

- The story on nutrition education within Contra Costa County is a little more challenging, given how local it is, but let's see what we can find
- Just typing ``Nutrition Education'' and clicking on the first option under ``Securities'' gives you a nonprofit that specializes in public-health nutrition issues. There are more under that tab to try.

# Health and Environment (cont.)

- Narrowing a bit, it turns out that the Bloomberg has a ticker for the West Contra Costa Unified School District (45155MF US <Equity>)
- Go to their DES, then click on ``Credit Risk,`` and ``Related News``
- You get a Fitch credit report on the West Contra Costa Unified School District



# Health and Environment (cont.)

- This may be useful for a number of reasons
- First, you get a lot of string on the area that can be used in stories, for example:
- Taxable assessed value ``has climbed rapidly since 2012, with an exception in fiscal 2014 due to a fire at a refinery owned by Chevron, the district's largest taxpayer. TAV increased by 6.4% in 2017 and 5.4% in 2018, reaching \$29.9 billion. The tax base is diversifying, resulting in less concentration in Chevron. Chevron accounted for approximately 10% of total district TAV in fiscal 2018, down from 13% in fiscal 2013; the top 10 taxpayers comprise nearly 14% of fiscal 2018 total TAV. The addition of a new ferry terminal, along with residential and commercial development, may further reduce Chevron's taxpayer concentration.”

# Health and Environment (cont.)

- “The majority of single-family homes in the district are assessed well below the median sales price, providing additional opportunities for continued gains in the district's TAV as properties change ownership.”
- Then you get some specifics on the school district itself.

# Health and Environment (cont.)

- The district operates 36 elementary schools, two K-8 schools, six junior high schools, and six high schools, along with several continuation programs, adult education sites, and state-funded pre-schools.
- “Fitch expects slow revenue gains based on mildly declining enrollment trends, on which state aid is based. Modest residential development provides some opportunity for new enrollment, but any enrollment growth will be affected by charter school completion, including two new charter schools opening in the district. Like other California schools, the district has no meaningful legal ability to independently raise revenues.”

# Health and Environment (cont.)

- And later in the report:
- “Personnel costs for teachers and staff comprise the vast majority of district expenditures. Instruction is the largest spending category annually, comprising two-thirds of the \$343 million fiscal 2017 general fund outlays.”
- And so on. Lots of details about the school district, which should at least be useful string for stories. Plus, best of all, at the bottom you get a contact to ask questions about the district:

# Health and Environment (cont.)

- The primary analyst in particular should be knowledgeable about the district, if you want to find a contact to ask specific questions about the subject of your story.
- Primary Analyst  
Graham Schnaars  
Analyst  
+1-415-732-7578  
Fitch Ratings, Inc.
- Secondary Analyst  
Karen Ribble  
Senior Director  
+1-415-732-5611

# Health and Environment (cont.)

- Also, vis-à-vis nutrition in the West Contra Costa County school district ticker, if you type ``CN'' for news stories, there's a very old press release about a Summer Food Service Program, which mentions a state-of-the-art nutrition center

# Health and Environment (cont.)

- Re: the marijuana business tax, if you type “Marijuana” without hitting enter, there are three NI categories: NI MARIJUANA, NIRECMAR, NI MEDMAR
- Let’s search the main one for references to “business tax”
- And that shows that there’s a fair amount of coverage about this issue nationwide
- If we go back to the word “Marijuana” and click on “Securities,” it also turns out that there are a ton of publicly traded companies in the industry, as well as investment funds
- And it turns out that the first company we try is focused on taxes -- (Medical Marijuana, Inc.; MJNA US <Equity>): “Medical Marijuana, Inc. seeks to provide solutions for tax collection and payment to various Medical Marijuana dispensaries and collectives.”
- Would be worth contacting them for a story on marijuana business tax

# Health and Environment (cont.)

- If we type “Marijuana” and then click on “Search for Marijuana”
- Emerging Marijuana Growers Index (EMMAR <Index> MEMB)
- No shortage of companies there you can try to contact
- If you take the top one – Terrascend Corp. – there’s a good list of shareholders (HDS)
- Led by “Wild Jason Garrett”
- BIO him – That phone number looks like he may answer it himself
- Plus there’s a Bloomberg e-mail address, which means he has a Bloomberg terminal
- If you click on it, you can e-mail him through internal Bloomberg e-mail
- He might have some thoughts on a marijuana business tax
- And wouldn’t you have thought someone named “Wild Jason” would be quotable?



# Health and Environment (cont.)

- If we go back to that Emerging Marijuana Growers Index
- We can hunt for analysts to quote as well
- Pick one of the companies, and type ANR
- Looks like Matt Bottomley might be interviewable

# Health and Environment (cont.)

- As for the Embarcadero Seawall, that's a tough one, but let's see what we can find
- NH, and search on "Embarcadero Seawall"
- There is a June Municipal Market newsletter produced by Bloomberg
- "**San Francisco voters** are all but certain to be asked in November whether to authorize nearly a half billion dollars in borrowing to pay for upgrades to the aging Embarcadero seawall after the Board of Supervisors unanimously approved placing a \$425 million bond measure on the ballot, the San Francisco Chronicle reported."
- June BNA story has some interesting background:
- "The San Francisco Board of Supervisors will vote later this month on putting a \$425 million bond measure on the November ballot to rebuild the aging seawall that runs along the bay.
- The bond is seen as a down payment to protect \$100 billion worth of assets and economic activity along the Embarcadero waterfront from flooding."

# Health and Environment (cont.)

- Any other seawall info on the Bloomberg?
- Try ``SEAWALL'' without hitting enter
- Here's a seawall company in Florida
- And another
- And another
- Apparently this is a big business in Florida. You could try calling one of these companies to ask about their experience.
- Speaking of seawall experience . . .

# Health and Environment (cont.)

- If we go back to Vietnam in 2002:
- Vietnam Refinery Breakwater Redesign May Boost Costs by \$20 Mln
- Hanoi, Nov. 5 (Bloomberg) -- VietRoss, a venture that's building Vietnam's first oil refinery, may have to spend an additional \$20 million on a one-mile-long breakwater to overcome instability caused by mud, a contractor said.
- The 30-foot-high barrier to protect the refinery's port area from storms in the typhoon-prone region may have to be redesigned, said Vu Huy Long, an engineer with Infrastructure & Development Corp. No. 15, one of the project contractors. The cost of the breakwater was previously estimated at \$42 million, he said.
- After starting construction in water as deep as 50 feet, the breakwater's foundation was found to be unstable because of mud, said Nguyen Van Kha, deputy general director of VietRoss, the joint venture between Russia and Vietnam which is building the \$1.4 billion refinery in Quang Ngai province in central Vietnam.

# Health and Environment (cont.)

- I wonder if any credit reports on San Francisco would mention this
- The ticker for the city (and county) of San Francisco is 8785Z US <Equity> DES
- Go to credit risk
- Go to Related News
- There's actually a short story about it from June: ``Proposed San Francisco \$425M Seawall Bond Seen Boosting Economy''
- Remember, Bloomberg loves bonds!

# Health and Environment (cont.)

- I couldn't find anything else about the seawall, but there's plenty about the general health of the city in credit-rating company credit reports
- Plus contacts – Karen Ribble of Fitch again, who was cited as secondary analyst for the West Contra Costa school district, is the primary analyst for San Francisco
- Moody's reports; two analysts based in New York
- You could contact one of these analysts to ask about the seawall and how it might affect the city's fiscal outlook

# Health and Environment Stories (cont.)

- So you get the idea – the Bloomberg can be a great source of info if you already know what you want to write about
- But it can also provide virtually endless story ideas, or string, or tips
- Or just plain amusement!
- If you spend your time learning how to use it

# Health and Environment Stories (cont.)

- And I hope you do!
- Don't hesitate to contact me with questions (I can't guarantee I can answer them, but if I can't I should be able to find someone at Bloomberg who can):
- [jfolkmanis@berkeley.edu](mailto:jfolkmanis@berkeley.edu)
- Thanks for your time – good luck!