Message Mining extracts price quotes from Bloomberg communications for use in applications.

MESSAGES HOLD VALUABLE DATA

Every day, buy-side and sell-side firms exchange millions of messages using a variety of email and instant messaging systems. Broker dealers, investment banks and other sell-side firms use these messages to distribute price quotes for fixed-income instruments. Hedge funds, investment managers and other buy-side firms use these quotes to fuel critical applications for trading, risk, compliance and more.

While individual messages contain robust pricing details, it can be a challenge for firms to find relevant data in thousands of messages exchanged among multiple points of contact in various formats, then consolidate the quotes, organize them and quickly distribute them for permissioned use. This need is becoming more critical as regulatory requirements continue to emphasize transparency in pre-trade communications, capital calculations and mark-to-market valuation.

MESSAGE MINING SPEEDS THE SEARCH

The Bloomberg Message Mining (MSG1) service solves this problem using a proprietary algorithm to extract fixed-income price quotes and related information from Bloomberg messages and Instant Bloomberg chat (IB)—including attachments. Quotes received from all price makers are consolidated in a single real-time feed or end-of-day file to simplify access. Most important, the service offers comprehensive regional and asset class coverage.

Prices mined from messages help firms keep pace with markets, analyze trends and validate valuations from internal or external sources. This information can also enable firms to monitor communications and improve transparency. Prices can be distributed for use in applications for price discovery, best offer and best execution as well as compliance, risk, pricing, portfolio analytics and NAV calculation.

REAL-TIME DELIVERY

The Message Mining service can be delivered in a real-time feed to entitled Bloomberg Professional® service subscribers and applications. Extracted prices can be shared among a group of subscribers to pool liquidity information and enhance communication and analytics.

Because prices are mined directly from Bloomberg messaging platforms, there is no delay in acquisition. This service is the only one of its kind that can parse quotes from IB messages. There is no need to specify in advance which securities to price. All data for a desk or account is delivered through a single subscription.

COMPREHENSIVE COVERAGE

The Bloomberg Message Mining (MSG1) service offers outstanding asset class coverage in an end-of-day file or a real-time feed.

End of day

- Corporate, convertible and government bonds (except U.S. Treasuries)
- CDS (Single Name and Index)
- LCDS (Single Name and Index)
- Loans
- Mortgages
- Municipals

Real time

- All instruments in end-of-day file
- Preferred
- Repurchase agreements (from RUNZ <GO> only)
- Variance swaps
- Exchange for physicals (EFP)

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END-OF-DAY DELIVERY

For firms that prefer end-of-day delivery, the Message Mining service can be delivered at any time the client prefers. Each end-of-day file contains 24 hours of pricing data. This data is organized into product types—bonds, mortgages, municipals, loans, CDS (Single Name and Index), and LCDS (Single Name and Index)—so professionals can quickly access relevant sectors. As with the real-time feed, prices can be mined from IB chats.

Each quote line includes the source of the data, time stamp, validation flag and other relevant information, such as quote instructions, benchmark identifiers and fields unique to the asset class. Data can be shared with permissioned users across the enterprise, including those who are not Bloomberg subscribers, as well as distributed to eligible applications for risk, compliance and other activities. Files can also be stored for future reference.

ENTERPRISE ADVANTAGES

Firms can use this solution to share the latest received price quotes across the enterprise, accelerate the reconciliation process and use the data to fuel a variety of in-house applications.

Dealers can use the service to monitor generated price quotes across multiple desks and regions with much higher efficiency, enabling firms to more easily ensure consistency in quotes provided to buy-side clients.

PART OF PLATFORM SERVICES

The Message Mining service is part of Platform Services from Bloomberg for Enterprise. Platform Services makes it easier for firms to access content for specific use cases and deliver it instantly to permissioned decision-makers and enterprise applications. Platform Services also enables firms to distribute internal data through our technology infrastructure with speed and security. Available as fully managed offerings, Platform Services can be delivered through zero-footprint cloud solutions or locally deployed appliance pairs or clusters.

BLOOMBERG FOR ENTERPRISE

To succeed today, financial institutions must respond to challenges that are not addressed by traditional approaches. They require world-class solutions that integrate people, processes, information and technology for the front office, middle office and operations. Bloomberg partners with these institutions to protect and capitalize on data, manage risk, deliver transparency and control costs. Through enterprise-level expertise and three decades of deep industry experience, Bloomberg creates real value through the use of innovative technology that turns data into a strategic asset.

TAKE THE NEXT STEP

Learn more about how to apply this powerful message mining service in your workflow. Visit bloomberg.com/enterprise or reach us at eprise@bloomberg.net.

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