

## **Credit ratings**

## in WRDS with FISD Current and Historical Bond Ratings

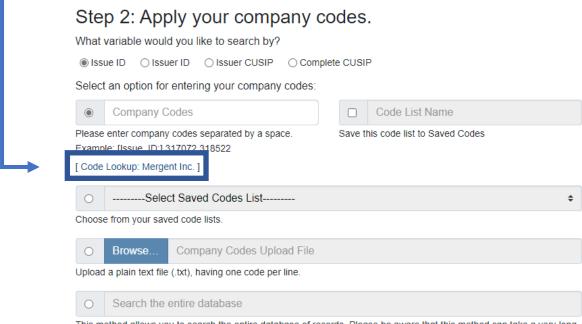
## **Students Manual**

The Mergent Fixed Income Securities Database (FISD) has data about publicly offered U.S. bonds and is the primary resource for the American bond characteristics. This dataset contains around 600 thousand rows of bond ratings starting from 1894 provided by FTSE Russell.

In the first step you can specify your date range. Note that the FISD dataset is the most current dataset you can get for bond ratings.

FISD	Current an	id Historica	I Bond I	Ratings		MERGENT
Query Form	Variable Descriptions	Manuals and Overviews	Knowledge Base	Data Preview		by FTSE Russell
FISD Currer	nt and Historical Bon	d Ratings			Mergent FISD	(hide)
Step Date Vari		e your date	e range			
The dat	Minimum allowe	onginally one ed. (	offering_date	e)		\$
2021-0	7		to	2023-07		

In the second step, you need to specify the company codes for which you want to retrieve information. Please ensure to note down the Issue\_ID of the respective company. To find the code for your company, you can use the "Code Lookup" menu.



This method allows you to search the entire database of records. Please be aware that this method can take a very long time to run because it is dependent upon the size of the database.

In the third step, please indicate the variables you wish to export. We recommend selecting the Issuer ID (issuer\_id), Maturity Date (maturity), Rating Type (rating\_type), Rating Date (rating\_date), and Rating (rating) to effectively identify specific bonds along with their key characteristics.

Q Search All 7/16 Identification Variables	3/9 Rating Variables 4/7
Select 🖾 All	Selected  Clear All (7)
Search All	Ssuer ID (issuer_id)
O Issue ID (issue_id)	Maturity Date (maturity)
O Issuer CUSIP (issuer_cusip)	Ssue Name (issue_name)
O Issue CUSIP (issue_cusip)	Investment Grade (investment_grade)
O Complete CUSIP (complete_cusip)	Rating Type (rating_type)
Offering Date (offering_date)	Rating Date (rating_date)
O Issuer Name (prospectus_issuer_name)	Rating (rating)
O Rating Status (rating_status)	
O Reason (reason)	
O Rating Status Date (rating_status_date)	

Step 3: Choose query variables.

In the fourth step, you can either maintain the current settings or opt to modify the "Compression Type" to a zip file, especially if you intend to upload a sizable Excel file. Following this, select "Submit Form" to proceed.

	email address, you will receive an	ests, select a compression type to expe e email that contains a URL to the output
Output Format	Compression Type	Date Format
comma-delimited text (*.csv)	<ul> <li>Uncompressed</li> </ul>	YYYY-MM-DD. (e.g. 1984-0)
<ul> <li>Excel spreadsheet (*.xlsx)</li> </ul>	zip (*.zip)	O MM/DD/YYYY. (e.g. 07/25/1
		O DDA 4400004 ( 05/07/4
<ul> <li>tab-delimited text (*.txt)</li> </ul>	gzip (*.gz)	O DD/MM/YYYY. (e.g. 25/07/1
<ul> <li>tab-delimited text (*.txt)</li> <li>HTML table (*.htm)</li> </ul>	O gzip (*.gz)	<ul> <li>DD/MM/YYYY. (e.g. 25/07/1</li> <li>YYYYMMDD. (e.g. 1984072</li> </ul>
-	0	
O HTML table (*.htm)	0	
<ul> <li>HTML table (*.htm)</li> <li>SAS Windows_64 dataset (*.sa)</li> </ul>	as7bdat)	
<ul> <li>HTML table (*.htm)</li> <li>SAS Windows_64 dataset (*.sa</li> <li>STATA file (*.dta)</li> </ul>	as7bdat)	O YYYYMMDD. (e.g. 1984072
<ul> <li>HTML table (*.htm)</li> <li>SAS Windows_64 dataset (*.sa)</li> <li>STATA file (*.dta)</li> <li>E-Mail Address (Optional)</li> </ul>	as7bdat) Edit Preferences	O YYYYMMDD. (e.g. 1984072 Field (Optional)