#### ACCRINT

[Syntax](Syntax.docx):

ACCRINT ( issue , first-interest , settlement , rate , [ par ] , frequency [ , [ basis ] ] )

Description: Computes the accrued interest for a security that pays periodic interest.

Mathematical Formula:

Equation

where:

Ai = number of accrued days for the [i](i.docx)th quasi-coupon period within odd period.  
NC = number of quasi-coupon periods that fit in odd period. If this number contains a fraction, raise it to the next whole number.  
NLi = normal length in days of the [i](i.docx)th quasi-coupon period within odd period.

Arguments:

|  |  |  |
| --- | --- | --- |
| Name | Type | Description |
| issue | number | The security's issue date. |
| first-interest | number | The security's first interest date. |
| settlement | number | The security's settlement date. |
| rate | number | The security's annual coupon rate. |
| par | number | The security's par value. If omitted, 1,000 is used. |
| frequency | number | The number of coupon payments per year. For annual payments, frequency is 1; for semiannual payments, frequency is 2; for quarterly payments, frequency is 4. frequency is truncated to an integer. |
| basis | number | The truncated integer type of day count basis to use, as follows:   |  |  | | --- | --- | | Value | Day Count Basis | | 0 or omitted | US (NASD) 30/360 | | 1 | Actual/actual | | 2 | Actual/360 | | 3 | Actual/365 | | 4 | European 30/360 | |

Time information in the date arguments is ignored.

Return Type and Value: number – The accrued interest for a security that pays periodic interest.

However, if

* issue, first-interest, or settlement is out of range for the current date base value, #NUM! is returned
* issue ≥ settlement, #NUM! [is](is.docx) returned
* rate or par ≤ 0, #NUM! is returned
* frequency is any number other than 1, 2, or 4, #NUM! is returned
* basis < 0 or basis > 4, #NUM! is returned

[Example:  
  
ACCRINT(DATE(2006,3,1),DATE(2006,9,1),DATE(2006,5,1),0.1,1100,2,0) results in 18.33  
ACCRINT(DATE(2006,3,1),DATE(2006,9,1),DATE(2006,5,1),0.1,,2,0) results in 16.67  
  
end example]