#### YIELDDISC

[Syntax](Syntax.docx):

YIELDDISC ( settlement , maturity , pr , redemption [ , [ basis ] ] )

Description: Computes the annual yield for a discounted security.

Arguments:

|  |  |  |
| --- | --- | --- |
| Name | Type | Description |
| settlement | number | The security's settlement date. |
| maturity | number | The security's maturity date. |
| pr | number | The security's price. |
| redemption | number | The security's redemption value per $100 face value. |
| 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 annual yield for a discounted security.

However, if

* settlement or maturity is out of range for the current date base value, #NUM! is returned.
* settlement ≥ maturity, #NUM! [is](is.docx) returned.
* pr or redemption ≤ 0, #NUM! is returned.
* basis < 0 or basis > 4, #NUM! is returned.

[Example:  
  
YIELDDISC(DATE(2008,2,16),DATE(2008,3,1),99.795,100,2) results in 5.2823%  
  
end example]