

TBILLPRICE

Updated: 31 Mar 2016

Use **TBILLPRICE** to calculate the price per 100 face value for a treasury bill using the following formula:

$$\text{TBILLPRICE} = 100 \times \left(1 - \text{Discount} * \frac{\text{DSM}}{360}\right)$$

Where DSM is the number of days from *Settlement* to *Maturity*

Syntax

```
Public Shared Function TBILLPRICE(  
    ByVal Settlement As Date,  
    ByVal Maturity As Date,  
    ByVal Discount As Double,)
```

Arguments

Settlement

the settlement date of the security. *Settlement* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Maturity

the maturity date of the security. *Maturity* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Discount

the security's discount rate. *Discount* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Return Type

Double

Remarks

- If *@Discount* < 0 TBILLPRICE an error is returned.
- If *@Settlement* > *@Maturity* TBILLPRICE an error is returned.
- If *@Maturity* is more than 1 year after *@Settlement* an error is returned.

See Also

- BONDDCF - Cash flows for a bond paying regular periodic interest
- DIRTYPRICE - Dirty price of a bond
- DIRTYYIELD - Yield of a bond from the dirty price

- DIS - Price, discount rate, and/or yield of a discount security
- DISC - Discount rate
- DISFACTORS - Factors for the price calculation of a discount security
- IAM - Price and/or yield of a security paying interest at maturity
- IAMFACTORS - Factors for the price calculation of a security paying interest at maturity
- ODDFPRICE - Price of a bond with an odd first coupon
- ODDFYIELD - Yield of a bond with an odd first coupon
- ODDLPRICE - Price of a bond with an odd last coupon
- ODDLyield - Yield of a bond with an odd last coupon
- OFC - Calculate the price and/or yield of a bond with an odd first coupon using the ODDFPRICE equation
- OFCFACTORS - Returns the components of the ODDFPRICE equation
- OFL - Calculate the price and/or yield of a bond with an odd first and an odd last coupon using the OFLPRICE equation
- OFLFACTORS - Returns the components of the OFLPRICE equation
- OFLPRICE - Calculate the price of a security with an odd first and odd last period
- OFLYIELD - Calculate the yield of a security with an odd first and odd last period
- OLC - Calculate the price and/or yield of a bond with an odd last coupon using the ODDLPRICE equation
- OLCFACTORS - Returns the components of the ODDLPRICE equation
- PRICE - Price of a security paying regular periodic interest
- PRICEACT - Price of a bond where coupon amounts are based on number of days in the coupon period
- PRICEACTV - Cash flows and discount factors for a bond where coupon amounts are based on number of days in the coupon period
- PRICEDISC - Price of a discounted security
- PRICEFR - Price of a bond with forced redemptions
- PRICEMAT - Price of an interest-at-maturity security
- PRICESTEP - Price of a security with step-up rates
- RPI - Calculate the price and/or yield of a bond with regular periodic coupons
- RPIFACTORS - Factors for the calculation of the price of a bond that pays regular periodic interest
- TBILLEQ - Bond equivalent yield of a Treasury Bill
- TBILLYIELD - Yield of a Treasury Bill
- YIELD - Yield of a bond paying regular periodic interest
- YIELDACT - Yield of a bond where coupon amounts are based on number of days in the coupon period
- YELDDISC - Yield on a discount security
- YELDFR - Yield of a bond with forced redemptions
- YELDMAT - Yield on an interest-at-maturity security

- YIELDSTEP - Yield of a security with step-up rates