

TBILLPRICE function - The function calculates the value of treasury bonds by the \$ 100 face value in Excel

The following article details the meaning and usage of the TBILLPRICE function - The function of calculating the value of treasury bonds at \$ 100 face value in excel.

The following article details the meaning and usage of the TBILLPRICE function - The function of calculating the value of treasury bonds at \$ 100 face value in excel.

Description: The function calculates a value based on the \$ 100 face value for treasury bonds.

Syntax : = TBILLPRICE (settlement, maturity, discount) .

Inside:

- **settlement** : The **settlement** date for securities is the date after the issuance date of bonds to be sold to buyers.
- **maturity** : The **maturity** date or the maturity date of the bond.
- **discount** : The discount rate or the rate of return on bonds.

Attention:

- Functions that perform calculations based on formulas:

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

In which: DSM is the number of days from the settlement to the expiry date.

- If **maturity** > **discount** or **discount** - **maturity** > 12 months -> the function returns the error value NUM!
- Where **maturity** and **discount** are not valid dates -> the function returns the value #VALUE.

For example:

Calculating the value of bonds with settlement date is 1/1/2016, maturity date is 1/12/2016 and discount rate is 8.9%.

	A	B	C	D
1				
2				
3		Cách sử dụng hàm TBILLPRICE		
4				
5		Ngày kết toán	Ngày đáo hạn	Tỷ lệ chiết khấu
6		1/1/2016	1/12/2016	8.9%
7		Giá trị trái phiếu là:		
8				
9				
10				

In the cell where the value to enter the formula to calculate: = **TBILLPRICE** (B6, C6, D6) .

	A	B	C	D
1				
2				
3		Cách sử dụng hàm TBILLPRICE		
4				
5		Ngày kết toán	Ngày đáo hạn	Tỷ lệ chiết khấu
6		1/1/2016	1/12/2016	8.9%
7		Giá trị trái phiếu là:		=TBILLPRICE(B6,C6,D6)
8				
9				
10				

Press **Enter** -> value of the bond based on face value of \$ 100 with an 8.9% discount rate is:

	A	B	C	D
1				
2				
3		Cách sử dụng hàm TBILLPRICE		
4				
5		Ngày kết toán	Ngày đáo hạn	Tỷ lệ chiết khấu
6		1/1/2016	1/12/2016	8.9%
7		Giá trị trái phiếu là:		\$99.73
8				
9				
10				

If you enter due date - settlement date > 12 months, the function returns the **#NUM** error value .

Cách sử dụng hàm TBILLPRICE		
Ngày kết toán	Ngày đáo hạn	Tỷ lệ chiết khấu
1/1/2016	1/12/2017	8.9%
Giá trị trái phiếu là:		#NUM!

Above is the usage and some notes when using the **TBILLPRICE** function .

Good luck!

You finished reading the article "**TBILLPRICE function - The function calculates the value of treasury bonds by the \$ 100 face value in Excel**" edited by the [TipsMake](#) team. We hope this article has provided you with many useful tech tips and tricks. You can search for similar articles on tips and guides. Thank you for reading and for following us regularly.