

XPV

Updated: 31 Mar 2016

Use **XPV** to calculate the discounted value of a cash flow between two dates.

Syntax

```
Public Shared Function XPV(  
    ByVal Rate As Double,  
    ByVal StartDate As Date,  
    ByVal EndDate As Date,  
    ByVal Cashflow As Double,)
```

Arguments

Rate

the annual interest rate. *Rate* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

StartDate

the starting date for purposes of calculating the discounted cash flow value. *StartDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

EndDate

the ending date for purposes of calculating the discounted cash flow value. *EndDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Cashflow

the cash flow value to be discounted. *Cashflow* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

Return Type

Double

Remarks

- The discounted cash flow value will have the same sign as the cash flow amount (*CashFlow*).
- If the *Rate* is equal to -1, **XPV** will return a NULL.
- **XPV** allows positive and negative values for *Rate*.
- *Rate* is the annual rate of interest.
- The *Rate* should be the annual interest rate from *StartDate* to *EndDate*. For example, if the start period is in 3 months' time and the end period is in six months' time, the rate should be the 3-month rate in three months' time (also known as the forward/forward rate).
- If *StartDate* = *EndDate*, then *CashFlow* is returned.
- If *Rate* = 0, then *CashFlow* is returned.

- To calculate a discounted cash flow value using periods, try the [EPV](#) function.

See Also

- [EFV](#) - Enhanced future value
- [ENPV](#) - Enhanced net present value
- [EPV](#) - Enhanced present value
- [NFV](#) - Net future value
- [NPV](#) - Net present value
- [XDCF](#) - Discounted cash flows value of a series of irregular cash flows
- [XFV](#) - Future value of a cash flow between two dates
- [XNFV](#) - Net future value for non-periodic cash flows
- [XNPV](#) - Net present value for non-periodic cash flows
- [XNPV30360](#) - Net present value for irregular cash flows using a 30/360 day-count convention
- [XPV](#) - Discounted value of a cash flow between two dates