

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

MUNIYIELD INSURED FUND INC

Form N-Q

March 30, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY

Investment Company Act file number 811-6540

Name of Fund: MuniYield Insured Fund, Inc.

Fund Address: P.O. Box 9011
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr.,
President, MuniYield Insured Fund, Inc., 800 Scudders Mill
Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011,
Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 10/31/05

Date of reporting period: 11/01/04 - 01/31/05

Item 1 - Schedule of Investments

MuniYield Insured Fund, Inc.
Schedule of Investments as of January 31, 2005

State	Face Amount	Municipal Bonds
Alabama - 0.8%		Jefferson County, Alabama, Limited Obligation School Warrants, Series A, 5.50% due 1/01/2021
	\$4,500	
	3,000	5% due 1/01/2024
Alaska - 1.6%		Alaska Energy Authority, Power Revenue Refunding Bonds (Bradley La
		Fourth Series (g):
	3,695	6% due 7/01/2018
	1,150	6% due 7/01/2020
	11,280	Alaska State Housing Finance Corporation, Revenue Refunding Bonds, Series A, 5.875% due 12/01/2024 (d) (i) (j)
California - 33.6%	10,000	Alameda Corridor Transportation Authority, California, Capital App
		Revenue Refunding Bonds, Subordinate Lien, Series A, 5.473% due 10/01/2025
	5,000	Antioch, California, Public Finance Authority, Lease Revenue Refun
		(Municipal Facilities Project), Series A, 5.50% due 1/01/2032 (i)
	10,000	California Infrastructure and Economic Development Bank, Bay Area
		Revenue Bonds, First Lien, Series A, 5% due 7/01/2025 (c)
	10,000	California State Department of Water Resources, Power Supply Reven
	3,675	Series A, 5.25% due 5/01/2020 (i)
	12,010	Series A, 5.375% due 5/01/2021
	1,500	Series A, 5.375% due 5/01/2022 (i)
		VRDN, Series C-3, 1.82% due 5/01/2022 (a) (h)
		California State, GO, DRIVERS (i) (k):

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

7,450	Series 556, 8.854% due 11/01/2011
6,450	Series 557, 8.854% due 4/01/2012
5,000	California State, GO, Refunding, RIB, Series 471x, 8.91% due 9/01/2029
	California State Public Works Board, Lease Revenue Bonds:
5,500	(Department of Corrections), Series C, 5.25% due 6/01/2028
3,755	(Department of General Services), Series D, 5.25% due 6/01/2029
5,250	(Department of Mental Health - Coalinga State Hospital), Series E, 5.25% due 6/01/2029
	California State, Various Purpose, GO:
12,000	5.25% due 11/01/2029
32,000	Refunding, 5% due 6/01/2034
	California Statewide Communities Development Authority:
7,740	Health Facility Revenue Bonds (Memorial Health Services), Series F, 5.25% due 10/01/2023
4,205	Water Revenue Bonds (Pooled Financing Program), Series C, 5.25% due 10/01/2034 (g)

Portfolio Abbreviations

To simplify the listings of MuniYield Insured Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
DRIVERS	Derivative Inverse Tax-Exempt Receipts
EDA	Economic Development Authority
GAN	Grant Anticipation Notes
GO	General Obligation Bonds
HDA	Housing Development Authority
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDR	Industrial Development Revenue Bonds
PCR	Pollution Control Revenue Bonds
RIB	Residual Interest Bonds
RITR	Residual Interest Trust Receipts
S/F	Single-Family
VRDN	Variable Rate Demand Notes

MuniYield Insured Fund, Inc.
 Schedule of Investments as of January 31, 2005 (concluded)

State	Face Amount	Municipal Bonds
California (concluded)	\$ 7,500	Desert Sands, California, Unified School District, GO (Election of 5% due 6/01/2029 (g)
	5,800	Fairfield-Suisun, California, Unified School District, GO (Election of 5.50% due 8/01/2028 (i)
	5,015	Gavilan, California, Joint Community College District, GO, DRIVERS 8.854% due 8/01/2012 (a)(k)
		Golden State Tobacco Securitization Corporation of California, Tobacco Revenue Bonds:
	13,500	RIB, Series 920X, 8.91% due 6/01/2033 (c)(k)
	1,500	Series B, 5.50% due 6/01/2033
	12,000	Series B, 5.625% due 6/01/2038 (c)
	2,500	Series B, 5.50% due 6/01/2043

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

	1,000	Long Beach, California, Harbor Revenue Refunding Bonds, AMT, Serie 5/15/2027 (i)
	10,000	Los Angeles, California, Community College District, GO, Series A, 8/01/2018 (i)
	5,000	Los Angeles, California, Harbor Department Revenue Bonds, RITR, AM 10.225% due 11/01/2026 (i) (k)
	6,265	Los Angeles, California, Unified School District, GO: DRIVERS, Series 261, 8.657% due 7/01/2022 (c) (k)
	13,800	Series A, 5% due 1/01/2028 (i)
	11,775	Los Angeles, California, Water and Power Revenue Bonds (Power Syst 5% due 7/01/2035 (g)
	3,000	Palm Springs, California, Financing Authority, Lease Revenue Refun (Convention Center Project), Series A, 5.50% due 11/01/2029 (i)
	145	Port Oakland, California, Revenue Bonds, AMT, Series K, 5.75% due
	9,465	Port Oakland, California, Revenue Refunding Bonds, AMT, Series L, 11/01/2027 (c)
	7,000	Port Oakland, California, Trust Receipts, Revenue Bonds, AMT, Clas Series K, 9.324% due 11/01/2021 (c) (k)
		Riverside County, California, Public Financing Authority, Tax Allo Bonds (Redevelopment Projects) (e):
	10,000	5% due 10/01/2035
	15,350	5% due 10/01/2037
	25,000	Sacramento County, California, Sanitation District Financing Autho Bonds, Series A, 5% due 12/01/2035 (a)
	10,000	San Diego County, California, Water Authority, Water Revenue Bonds Series A, 5% due 5/01/2031 (g)
	6,895	San Jose, California, Redevelopment Agency, Tax Allocation Refundi (Merged Area Redevelopment Project), 5.60% due 8/01/2019 (i)
	8,310	Stockton, California, Public Financing Authority, Lease Revenue Bo (Parking & Capital Projects), 5.25% due 9/01/2034 (c)
Colorado - 0.6%	6,050	Regional Transportation District of Colorado, Sales Tax Revenue Bo Series A, 5% due 11/01/2015 (a)
Florida - 6.6%	3,500	Escambia County, Florida, Health Facilities Authority, Health Faci Bonds (Florida Health Care Facility Loan), 5.95% due 7/01/2020 (a)
	13,745	Florida State Board of Education, Public Education, Capital Outlay Refunding, Series A, 5% due 6/01/2016 (c)
	14,175	Florida State Turnpike Authority, Turnpike Revenue Refunding Bonds of Transportation), Series A, 5% due 7/01/2015 (g)
	4,500	Miami-Dade County, Florida, Aviation Revenue Bonds (Miami Internat Series B, 5% due 10/01/2031 (c)
		Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Miam Airport), AMT (c):
	10,750	5.375% due 10/01/2025
	1,000	5.375% due 10/01/2027
	5,000	Orange County, Florida, Health Facilities Authority, Hospital Reve Adventist Health System, 5.625% due 11/15/2032
	2,000	Orlando Regional Healthcare, 5.75% due 12/01/2032
	10,000	Orlando and Orange County, Florida, Expressway Authority Revenue B Series B, 5% due 7/01/2035 (a)
Georgia - 6.9%		Atlanta, Georgia, Airport General Revenue Refunding Bonds (g):
	26,500	AMT, Series A, 5.125% due 1/01/2030
	12,500	Series B, 5.25% due 1/01/2033
	27,000	Atlanta, Georgia, Airport Passenger Facility Charge and Subordinat General Revenue Bonds, Series J, 5% due 1/01/2034 (g)
	1,200	Atlanta, Georgia, Water and Wastewater Revenue Bonds, VRDN, Series due 11/01/2041 (g) (h)
	3,600	Monroe County, Georgia, Development Authority, PCR (Oglethorpe Pow Corporation-Scherer), VRDN, Series B, 1.83% due 1/01/2020 (a) (h)

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

Hawaii - 0.3%	2,000 1,100	Hawaii State, GO, Series CX, 5.50% due 2/01/2021 (g) Hawaii State Highway Revenue Bonds, 5.50% due 7/01/2020 (g)
Illinois - 9.0%	3,000 5,000 4,690 13,115 8,600 16,685 8,200 1,500 10,000 2,000 6,035 4,800 1,000	Chicago, Illinois, O'Hare International Airport, General Revenue Revenue Bonds, Third Lien (i): AMT, Series C, 5.25% due 1/01/2024 Series A, 5% due 1/01/2029 Series A, 5% due 1/01/2030 Chicago, Illinois, O'Hare International Airport Revenue Bonds, AMT DRIVERS, Series 368, 9.813% due 7/01/2011 (i) (k) DRIVERS, Series 369, 10.378% due 7/01/2011 (e) (k) Third Lien, Series B-2, 5.25% due 1/01/2027 (i) Chicago, Illinois, O'Hare International Airport Revenue Refunding DRIVERS, Series 653-Z, 8.814% due 1/01/2012 (g) (k) Third Lien, Series C-2, 5.25% due 1/01/2034 (e) Illinois State, GO, First Series, 5.50% due 4/01/2016 (g) Illinois State Sales Tax Revenue Bonds, 6.125% due 6/15/2016 Mc Lean and Woodford Counties, Illinois, Community Unit, School District Number 005, GO, Refunding, 6.375% due 12/01/2016 (g) Metropolitan Pier and Exposition Authority, Illinois, Dedicated Street Revenue Refunding Bonds (McCormick Place Expansion), Series B, 5.75% due 6/15/2023 (i) Regional Transportation Authority, Illinois, Revenue Bonds, Series 2020, due 6/01/2020 (c)
Indiana - 4.8%	2,250 3,000 14,000 20,000 8,000	Indiana Health Facilities Financing Authority, Hospital Revenue Bonds (Deaconess Hospital Obligated Group), Series A, 5.375% due 3/01/2020 Indiana Transportation Finance Authority, Highway Revenue Bonds, Series 2020, 5.25% due 6/01/2026 5.25% due 6/01/2028 5.25% due 6/01/2029 Indianapolis, Indiana, Local Public Improvement Bond Bank Revenue Bonds (Waterworks Project), Series A, 5.125% due 7/01/2027 (i)
Kansas - 0.9%	8,500	Burlington, Kansas, PCR, Refunding (Kansas Gas and Electric Company), Series A, 5.30% due 6/01/2031 (i)
Louisiana - 1.9%	3,750 15,000	Louisiana Local Government, Environmental Facilities, Community Development Authority Revenue Bonds (Capital Projects and Equipment Acquisition), Series A, 6.30% due 7/01/2030 (a) Louisiana Public Facilities Authority, Revenue Refunding Bonds (Baton Rouge General Medical Center Project), 5.25% due 7/01/2033 (d) (i)
Massachusetts - 4.5%	2,500 7,550 8,460 6,160 10,000 10,000	Massachusetts State, HFA, Housing Development Revenue Refunding Bonds, 5.40% due 12/01/2028 (i) Massachusetts State Port Authority Revenue Bonds, Series A, 5% due 1/01/2028 Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, Series A, 5.25% due 1/01/2025 5.25% due 1/01/2028 5.75% due 1/01/2032 5% due 1/01/2034
Michigan - 4.8%	9,360 19,900 2,845 1,400 8,000 5,000	Clarkston, Michigan, Community Schools, GO, 5.25% due 5/01/2029 (g) Detroit, Michigan, Sewer Disposal Revenue Bonds, Senior Lien, VRDN, 1.84% due 7/01/2033 (g) (h) Eastern Michigan University, Revenue Refunding Bonds, VRDN, 1.84% due 6/01/2027 (c) (h) Michigan State Revenue Bonds, GAN, Series B, 1.83% due 9/15/2008 (g) Michigan State Strategic Fund, Limited Obligation Revenue Refunding Bonds (Detroit Edison Company Project), AMT (e): Series A, 5.50% due 6/01/2030 Series C, 5.65% due 9/01/2029

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

	2,945	Northern Michigan University Revenue Bonds, VRDN, 1.84% due 6/01/2029
Minnesota - 1.1%	10,000	Minneapolis and Saint Paul, Minnesota, Metropolitan Airports Commission Airport Revenue Bonds, Series A, 5.90% due 1/01/2029 (c)
Missouri - 0.3%	230	Missouri State Housing Development Commission, S/F Mortgage Revenue Bonds (Homeowner Loan), AMT, Series C-1, 7.15% due 3/01/2032 (1)
	2,800	Saint Louis, Missouri, Airport Revenue Bonds (Airport Development Refunding Series A, 5.625% due 7/01/2019 (i)
Nevada - 11.0%	25,000	Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series A, 5% due 7/01/2030 (c)
	12,675	Clark County, Nevada, IDR (Southwest Gas Corporation Project), AMT, Series A, 5.25% due 7/01/2034 (a)
	12,000	Clark County, Nevada, IDR (Southwest Gas Corporation Project), AMT, Series D, 5.25% due 3/01/2038 (c)
	6,000	Henderson, Nevada, Health Care Facilities Revenue Bonds (Catholic West), Series A, 5.625% due 7/01/2024
	5,000	Humboldt County, Nevada, PCR, Refunding (Sierra Pacific Project), Series A, 5.25% due 10/01/2013 (a)
	3,000	Las Vegas New Convention and Visitors Authority Revenue Bonds, Series A, 6% due 7/01/2019 (a)
	20,375	Nevada State, Nevada Municipal Bond Bank, GO, Series A, 5.50% due 11/01/2025 (c)
	3,130	Reno, Nevada, Capital Improvement Revenue Bonds, Series A, 5.50% due 6/01/2020
	15,000	Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Pacific Company), AMT, Series A, 6.65% due 12/01/2017 (a)
	5,000	Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Pacific Company), AMT, Series B, 6.55% due 9/01/2020 (i)
	5,000	Washoe County, Nevada, Water Facility Revenue Bonds (Sierra Pacific Company), AMT, Series C, 6.65% due 6/01/2017 (i)
New Jersey - 11.6%	16,000	Garden State Preservation Trust of New Jersey, Open Space and Farm Preservation Revenue Bonds, Series A, 5.75% due 11/01/2028 (g)
	3,060	New Jersey EDA, Cigarette Tax Revenue Bonds, Series A, 5.75% due 6/15/2029
	2,610	New Jersey EDA, Cigarette Tax Revenue Bonds, Series B, 5.50% due 6/15/2031
	14,135	New Jersey EDA, Cigarette Tax Revenue Bonds, Series C, 5.75% due 6/15/2034
	14,665	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A (i), 5.25% due 7/01/2031
	15,000	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series B, 5.25% due 7/01/2033
	5,500	New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 5.25% due 9/01/2028
	3,250	New Jersey EDA, School Facilities Construction Revenue Bonds, Series B, 5.25% due 9/01/2029
	23,960	New Jersey EDA, School Facilities Construction Revenue Refunding Bonds, Series K, 5.25% due 12/15/2014 (a)
	10,000	New Jersey State, GO, Refunding, Series L, 5.25% due 7/15/2016 (a)
		Newark, New Jersey, Housing Authority, Port Authority-Port Newark Terminal Additional Rent-Backed Revenue Bonds (City of Newark Redevelopment Projects) (i):
	1,500	Newark, New Jersey, Housing Authority, Port Authority-Port Newark Terminal Additional Rent-Backed Revenue Bonds (City of Newark Redevelopment Projects) (i): Series A, 5.50% due 1/01/2027
	1,380	Newark, New Jersey, Housing Authority, Port Authority-Port Newark Terminal Additional Rent-Backed Revenue Bonds (City of Newark Redevelopment Projects) (i): Series B, 5.50% due 1/01/2028
New Mexico - 0.2%	1,605	New Mexico Educational Assistance Foundation, Student Loan Revenue Bonds (Student Loan Program), AMT, First Sub-Series A-2, 6.65% due 9/01/2031 (1)
	895	New Mexico Mortgage Finance Authority, S/F Mortgage Revenue Bonds, Series A, 6.95% due 9/01/2031 (1)
New York - 13.2%	10,250	Long Island Power Authority, New York, Electric System Revenue Bonds, Series A, 5.10% due 9/01/2029
	12,500	Long Island Power Authority, New York, Electric System Revenue Bonds, Series B, 5% due 9/01/2034 (a)
	12,500	Metropolitan Transportation Authority, New York, Commuter Facilities Refunding Bonds, Series B, 5.125% due 7/01/2024 (a) (b)

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

	40,000	New York City, New York, City Municipal Water Finance Authority, W Sewer System Revenue Refunding Bonds, Series B, 5% due 6/15/2036 (
		New York City, New York, GO:
	13,840	Series B, 5.875% due 8/01/2016 (i)
	10,000	Series J, 5.25% due 5/15/2024
	1,000	Series J, 5.25% due 5/15/2025
	6,000	Sub-Series C-1, 5.25% due 8/15/2026
	7,000	New York State Urban Development Corporation, Personal Income Tax Bonds (State Facilities), Series A-1, 5% due 3/15/2029 (c)
	19,500	Port Authority of New York and New Jersey, Consolidated Revenue Bo 137th Series, 5.125% due 7/15/2030 (g)
North Dakota - 0.1%	1,230	North Dakota State Housing Finance Agency, Home Mortgage Revenue R Bonds (Housing Finance Program), AMT, Series A, 6.40% due 7/01/202
Ohio - 0.6%	1,500	Franklin County, Ohio, Hospital Improvement Revenue Bonds (Childre Project), 5.50% due 5/01/2028 (a)
	5,020	Montgomery County, Ohio, Revenue Bonds (Catholic Health Initiative 5% due 5/01/2032
Oklahoma - 0.9%	7,500	Oklahoma State, IDR, Refunding, DRIVERS, Series 455, 9.344% due 2/
Oregon - 2.4%		Multnomah-Clackamas Counties, Oregon, Gresham-Barlo School Distric GO (g):
	2,625	5.50% due 6/15/2016
	2,525	5.50% due 6/15/2017
	3,035	5.50% due 6/15/2018
		Portland, Oregon, Sewer System Revenue Bonds, Series A (c):
	5,000	5.75% due 8/01/2019
	10,000	5.75% due 8/01/2020
Pennsylvania - 3.8%	7,800	Pennsylvania State Turnpike Commission, Turnpike Revenue Bonds, DR Series 460-Z, 8.864% due 6/01/2012 (a) (k)
		Philadelphia, Pennsylvania, School District, GO (c):
	5,175	Series B, 5.625% due 8/01/2021
	12,115	Series D, 5.125% due 6/01/2034
	6,000	Series D, 5.25% due 6/01/2034
	5,000	Sayre, Pennsylvania, Health Care Facilities Authority Revenue Bond (Guthrie Health Issue), Series B, 7.125% due 12/01/2031 (a)
South Carolina - 2.3%	1,435	South Carolina Housing Finance and Development Authority, Mortgage Refunding Bonds, AMT, Series A-2, 6.35% due 7/01/2019 (g)
	18,030	South Carolina Transportation Infrastructure Bank Revenue Bonds, S 5% due 10/01/2029 (a)
	4,200	Spartanburg County, South Carolina, Solid Waste Disposal Facilitie Bonds (BMW Project), AMT, 7.55% due 11/01/2024
Tennessee - 1.0%		Tennessee HDA Revenue Bonds (Homeownership Program), Series 2B, AM
	1,795	6.05% due 7/01/2012
	2,250	6.15% due 7/01/2014
		Tennessee HDA, Revenue Refunding Bonds (Homeownership Program), AM
		Series A (g):
	3,940	5.25% due 7/01/2022
	2,790	5.35% due 1/01/2026
Texas - 12.2%	7,500	Austin, Texas, Convention Center Revenue Bonds (Convention Enterpr Trust Certificates, Second Tier, Series B, 5.75% due 1/01/2032
		Bell County, Texas, Health Facilities Development Corporation, Hos Bonds (Scott & White Memorial Hospital), VRDN (h) (i):
	4,010	Series B-1, 1.84% due 8/15/2029
	3,000	Series B-2, 1.84% due 8/15/2029
	1,880	Bexar, Texas, Metropolitan Water District, Waterworks System Reven

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

		Bonds, 6.35% due 5/01/2025 (i)
	10,500	Dallas-Fort Worth, Texas, International Airport Revenue Bonds, DRI Series 353, 8.814% due 5/01/2011 (i)(k)
	7,500	Dallas-Fort Worth, Texas, International Airport Revenue Refunding DRIVERS, AMT, Series 336Z, 9.639% due 11/01/2026 (c)(k)
		Harris County, Houston, Texas, Sports Authority, Revenue Refunding Senior Lien, Series G (i):
	1,665	5.75% due 11/15/2019
	3,500	5.75% due 11/15/2020
	10,000	5.25% due 11/15/2030
	3,000	Harris County, Texas, Health Facilities Development Corporation, H Revenue Bonds (Texas Children's Hospital), VRDN, Series B-1, 1.84% 10/01/2029 (h)(i)
		Houston, Texas, Airport System Revenue Refunding Bonds (g):
	15,000	RIB, Series 845X, 8.87% due 7/01/2030 (k)
	9,500	Sub-Lien, AMT, Series A, 5.70% due 7/01/2030
	4,875	Texas State Department of Housing and Community Affairs, S/F Mortgage Bonds, AMT, Series A, 5.45% due 9/01/2023 (i)(l)
	10,000	Texas State Turnpike Authority, Central Texas Turnpike System Revenue First Tier, Series A, 5.50% due 8/15/2039 (a)
	4,000	Texas Technical University, Financing System Revenue Bonds, Seventy 5.50% due 8/15/2019 (i)
	10,000	Travis County, Texas, Health Facilities Development Corporation Revenue Refunding Bonds, RITR, Series 4, 9.514% due 11/15/2024 (a)(k)
	11,240	University of Houston, Texas, University Revenue Bonds, 5.50% due 11/15/2029 (i)
Vermont - 0.1%	1,095	Vermont HFA, S/F Housing Revenue Bonds, AMT, Series 12B, 6.30% due 11/15/2029 (i)
Virginia - 0.3%	2,500	Halifax County, Virginia, IDA, Exempt Facility Revenue Refunding Bonds (Old Dominion Electric Cooperative Project), AMT, 5.625% due 6/01/2029 (i)
Washington - 15.8%		Bellevue, Washington, GO, Refunding (i):
	2,545	5.25% due 12/01/2026
	2,455	5.25% due 12/01/2027
	2,850	5.25% due 12/01/2028
	3,000	5.25% due 12/01/2029
	17,600	5% due 12/01/2034
	3,030	Chelan County, Washington, Public Utility District Number 001, Commercial Revenue Bonds (Chelan Hydro System), AMT, Series A, 5.45% due 7/01/2029 (i)
		Chelan County, Washington, Public Utility District Number 001, Commercial Revenue Refunding Bonds (Chelan Hydro System), AMT (i):
	6,595	Series B, 6.35% due 7/01/2026
	6,000	Series C, 5.65% due 7/01/2032
	10,000	Energy Northwest, Washington, Electric Revenue Refunding Bonds (Project Number 1), Series B, 6% due 7/01/2017 (i)
	3,500	Port Seattle, Washington, Revenue Bonds, Series A, 5.50% due 2/01/2029 (i)
	19,565	Port Seattle, Washington, Revenue Refunding Bonds, Series B, AMT, 5.50% due 7/01/2029 (i)
	10,000	Radford Court Properties, Washington, Student Housing Revenue Bonds, Series A, 5.50% due 6/01/2032 (i)
	1,720	Seattle, Washington, Drain and Wastewater Utility Revenue Bonds, Series A, 5.50% due 11/01/2029 (i)
	9,250	Seattle, Washington, Municipal Light and Power Revenue Bonds, 6% due 10/01/2009 (i)(m)
	2,000	Seattle, Washington, Water System Revenue Bonds, Series B, 6% due 11/01/2029 (i)
	4,945	Skagit County, Washington, Public Hospital District, GO, Series A, 5.25% due 12/01/2025
	5,450	5.25% due 12/01/2026
	7,250	Tacoma, Washington, Solid Waste Utility, Revenue Refunding Bonds, Series A, 5.50% due 12/01/2019 (a)
	2,000	University of Washington, University Revenue Bonds (Student Facilities), Series A, 5.75% due 6/01/2025 (g)

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

		Washington State, GO:
	10,000	DRIVERS, Series 438Z, 9.094% due 1/01/2009 (i) (k)
	10,235	Series B, 6% due 1/01/2015 (g)
	5,695	Series B, 6% due 1/01/2017 (g)
	7,000	Washington State Health Care Facilities Authority Revenue Bonds (P Health System), Series A, 5.25% due 10/01/2021 (i)
West Virginia - 0.6%	5,925	Harrison County, West Virginia, County Commission for Solid Waste Revenue Bonds (Monongahela Power), AMT, Series C, 6.75% due 8/01/2
Wisconsin - 0.3%	3,395	Wisconsin State Health and Educational Facilities Authority Revenue (Synergyhealth Inc.), 6% due 11/15/2033
Puerto Rico - 1.1%	11,000	Puerto Rico Public Buildings Authority, Government Facilities, Rev Refunding Bonds, Series I, 5.25% due 7/01/2030
		Total Investments (Cost - \$1,550,939*) - 155.2%
		Liabilities in Excess of Other Assets - (1.7%)
		Preferred Stock, at Redemption Value - (53.5%)
		Net Assets Applicable to Common Stock - 100.0%

*The cost and unrealized appreciation (depreciation) of investments as of January 31, 2005, computed for federal income tax purposes, were as follows:

	(in Thousands)
Aggregate cost	\$1,550,939 =====
Gross unrealized appreciation	\$ 102,581
Gross unrealized depreciation	(229) -----
Net unrealized appreciation	\$ 102,352 =====

(a)AMBAC Insured.

(b)Escrowed to maturity.

(c)FGIC Insured.

(d)FHA Insured.

(e)XL Capital Insured.

(f)Represents a zero coupon; the interest rate shown reflects the effective yield at the time of purchase by the Fund.

(g)FSA Insured.

(h)Security has a maturity of more than one year, but has variable rate and demand features, which qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.

(i)MBIA Insured.

(j)FNMA Collateralized.

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

(k) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.

(l) FNMA/GNMA Collateralized.

(m) Prerefunded.

Investments in companies considered to be an affiliate of the Fund (such companies are defined as "Affiliated Companies" in Section 2(a)(3) of the Investment Company Act of 1940) were as follows:

	(in Thousands)	
Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	(131)	\$34

Forward interest rate swaps outstanding as of January 31, 2005 were as follows:

	(in Thousands)	
	Notional Amount	Unrealized Depreciation
Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 4.774%		
Broker, Morgan Stanley Capital Services Inc. Expires March 2015	\$ 21	\$ (461)
Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 3.615%		
Broker, JPMorgan Chase Bank Expires April 2015	\$ 226	(1,461)
Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 4.128%		
Broker, JPMorgan Chase Bank Expires August 2026	\$ 15	(469)
Total		\$ (1,930)

Item 2 - Controls and Procedures

2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.

2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MuniYield Insured Fund, Inc.

By: /s/ Robert C. Doll, Jr.
Robert C. Doll, Jr.,
President
MuniYield Insured Fund, Inc.

Date: March 21, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Robert C. Doll, Jr.
Robert C. Doll, Jr.,
President
MuniYield Insured Fund, Inc.

Date: March 21, 2005

By: /s/ Donald C. Burke
Donald C. Burke,
Chief Financial Officer
MuniYield Insured Fund, Inc.

Date: March 21, 2005