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MUNIYIELD QUALITY FUND INC

Form N-Q

March 29, 2006

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 811-6660

Name of Fund: MuniYield Quality Fund, Inc.

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

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive  
Officer, MuniYield Quality 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: 10/31/2006

Date of reporting period: 11/01/05 - 01/31/06

Item 1 - Schedule of Investments

MuniYield Quality Fund, Inc.  
Schedule of Investments as of January 31, 2006 (in Thousands)

| State              | Face<br>Amount | Municipal Bonds  |
|--------------------|----------------|--|
| Alaska - 0.5%      | \$ 2,100       | Alaska State International Airports Revenue Bonds, Series B, 5   |
| Arizona - 0.6%     | 2,345          | Maricopa County, Arizona, Public Finance Corporation, Lease Re<br>Series 511X, 7.72% due 7/01/2014 (a) (i)                       |
| California - 22.0% | 4,150          | Alameda Corridor Transportation Authority, California, Capital<br>Refunding Bonds, Subordinate Lien, Series A, 5.45%** due 10/01 |
|                    | 1,250          | Anaheim, California, Public Financing Authority, Electric Syst<br>Facilities Revenue Bonds, Series A, 5% due 10/01/2031 (f)      |
|                    | 1,400          | California State Department of Water Resources, Power Supply R<br>5.375% due 5/01/2012 (h)                                       |
|                    | 1,000          | California State Department of Water Resources, Power Supply R<br>5.375% due 5/01/2012 (g) (h)                                   |
|                    | 4,450          | California State, GO, Refunding, 5.25% due 9/01/2010 (h)   |
|                    | 335            | California State, GO, Refunding, 5.25% due 9/01/2026   |
|                    | 4,100          | California State, GO, Refunding, 5.25% due 2/01/2030 (g)   |
|                    | 6,000          | California State, GO, Refunding, 5.25% due 2/01/2030 (b)   |
|                    | 2,850          | California State, GO, Refunding, ROLS, Series II-R-272, 7.346%   |
|                    | 3,300          | California State, Various Purpose, GO, 5.50% due 4/01/2028   |

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|       |  |
|-------|--|
| 2,500 | California State, Various Purpose, GO, 5.25% due 11/01/2029  |
| 3,200 | California State, Various Purpose, GO, 5.50% due 11/01/2033  |
| 1,200 | Chino Valley, California, Unified School District, GO (Election 5.25% due 8/01/2030 (g)                                      |
| 3,525 | Gilroy, California, Unified School District, GO, 5% due 8/01/2030  |
| 5,000 | Golden State Tobacco Securitization Corporation of California, Revenue Bonds, RIB, Series RR II R 285X, 7.853% due 6/01/2043 |
| 7,080 | Golden State Tobacco Securitization Corporation of California, Revenue Bonds, RIB, Series RR II R 287X, 8.106% due 6/01/2038 |

### Portfolio Abbreviations

To simplify the listings of MuniYield Quality 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         |
| GO      | General Obligation Bonds               |
| HDA     | Housing Development Authority          |
| HFA     | Housing Finance Agency                 |
| IDA     | Industrial Development Authority       |
| IDB     | Industrial Development Board           |
| PCR     | Pollution Control Revenue Bonds        |
| RIB     | Residual Interest Bonds                |
| ROLS    | Reset Option Long Securities           |
| S/F     | Single-Family                          |

MuniYield Quality Fund, Inc.  
Schedule of Investments as of January 31, 2006 (in Thousands)

| State | Face<br>Amount | Municipal Bonds  |
|-------|----------------|--|
|       | \$ 1,600       | Golden State Tobacco Securitization Corporation of California, Revenue Bonds, Series B, 5.50% due 6/01/2013 (b)(h) |
|       | 10,650         | Los Angeles, California, Unified School District, GO, Series A   |
|       | 2,000          | Mount Diablo, California, Unified School District, GO (Election due 7/01/2027 (d)                                  |
|       | 2,000          | Poway, California, Redevelopment Agency, Tax Allocation Refund (Redevelopment Project), 5.125% due 6/15/2033 (a)   |
|       | 1,335          | San Diego, California, Community College District, GO (Election due 5/01/2030 (f)                                  |
|       | 9,000          | San Diego County, California, Water Authority, Water Revenue Bonds, Series A, 5% due 5/01/2032 (g)                 |
|       | 10,000         | San Francisco, California, City and County, COP (San Bruno Jail due 10/01/2033 (a)                                 |
|       | 1,400          | Santa Monica, California, Community College District, GO (Election Refunding, Series C, 5% due 8/01/2029 (g)       |
|       | 1,950          | Tamalpais, California, Union High School District, GO (Election due 8/01/2028 (f)                                  |
|       | 1,700          | University of California, Limited Project Revenue Bonds, Series  |

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|                                |        |   |
|--------------------------------|--------|---|
|                                |        | due 5/15/2033 (f)   |
|                                | 2,100  | University of California Revenue Bonds (Multiple Purpose Proj<br>due 9/01/2034 (f)  |
| -----                          |        |   |
| Colorado - 4.2%                | 1,650  | Colorado Health Facilities Authority Revenue Bonds (Catholic H<br>Series A, 5.50% due 3/01/2032 (c)                               |
|                                | 1,600  | Colorado Health Facilities Authority Revenue Bonds (Covenant R<br>Inc.), Series A, 5.50% due 12/01/2027 (j)                       |
|                                | 1,000  | Colorado Health Facilities Authority Revenue Bonds (Covenant R<br>Inc.), Series A, 5.50% due 12/01/2033 (j)                       |
|                                | 1,095  | Colorado Housing and Finance Authority, Revenue Refunding Bond<br>7.25% due 10/01/2031 (a)  |
|                                | 1,265  | Colorado Housing and Finance Authority, Revenue Refunding Bond<br>Series B-2, 6.80% due 2/01/2031 (g)                             |
|                                | 9,000  | E-470 Public Highway Authority, Colorado, Capital Appreciation<br>Bonds, Series B, 5.485%** due 9/01/2029 (g)                     |
|                                | 11,125 | Northwest Parkway, Colorado, Public Highway Authority, Capital<br>Bonds, Senior Convertible, Series C, 5.345%** due 6/15/2025 (f) |
| -----                          |        |   |
| District of<br>Columbia - 0.6% | 2,500  | District of Columbia, Revenue Refunding Bonds (Catholic Univer<br>Project), 5.625% due 10/01/2029 (a)                             |
| -----                          |        |   |
| Florida - 1.7%                 | 2,240  | Beacon Tradeport Community Development District, Florida, Spec<br>Refunding Bonds (Commercial Project), Series A, 5.625% due 5/0  |
|                                | 5,200  | Orange County, Florida, Sales Tax Revenue Refunding Bonds, Ser<br>due 1/01/2032 (d)   |
| -----                          |        |   |
| Georgia - 2.8%                 | 3,935  | Atlanta, Georgia, Development Authority, Student Housing Reven<br>University), 5% due 9/01/2035 (b)                               |
|                                | 3,220  | Augusta, Georgia, Water and Sewer Revenue Bonds, 5.25% due 10/  |
|                                | 4,785  | Monroe County, Georgia, Development Authority, PCR, Refunding<br>Corporation-Scherer), Series A, 6.80% due 1/01/2011              |
| -----                          |        |   |
| Hawaii - 0.5%                  | 2,000  | Hawaii State, GO, Series CX, 5.50% due 2/01/2021 (f)  |
| -----                          |        |   |
| Illinois - 21.7%               | 5,000  | Chicago, Illinois, Board of Education, GO, RIB, Series 467, 8.<br>due 12/01/2027 (a) (i)  |
|                                | 5,000  | Chicago, Illinois, GO (Lakefront Millennium Parking Facilities<br>due 1/01/2028 (g)   |
|                                | 2,500  | Chicago, Illinois, GO (Lakefront Millennium Parking Facilities<br>due 1/01/2029 (g)   |
|                                | 3,400  | Chicago, Illinois, O'Hare International Airport Revenue Bonds,<br>Series B-2, 5.75% due 1/01/2023 (f)                             |

MuniYield Quality Fund, Inc.

Schedule of Investments as of January 31, 2006

(in Thousands)

| State | Face<br>Amount | Municipal Bonds  |
|-------|----------------|--|
|       | \$ 4,000       | Chicago, Illinois, O'Hare International Airport Revenue Bonds,<br>Series B-2, 5.75% due 1/01/2024 (f)      |
|       | 3,300          | Chicago, Illinois, O'Hare International Airport, Revenue Bonds<br>Series B-2, 6% due 1/01/2029 (b)         |
|       | 2,665          | Chicago, Illinois, O'Hare International Airport, Revenue Refun<br>AMT, Series A-2, 5.75% due 1/01/2021 (f) |

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|                       |        |   |
|-----------------------|--------|---|
|                       | 6,835  | Chicago, Illinois, O'Hare International Airport, Revenue Refunding Bonds (AMT, Series 250, 8.129% due 1/01/2021 (g) (i)                                 |
|                       | 2,500  | Chicago, Illinois, O'Hare International Airport, Revenue Refunding Bonds (AMT, Series 844Z, 7.624% due 7/01/2010 (g) (i)                                |
|                       | 6,250  | Chicago, Illinois, O'Hare International Airport, Revenue Refunding Bonds (Series 994X, 7.43% due 1/01/2032 (g) (i)                                      |
|                       | 6,200  | Cook County, Illinois, Capital Improvement, GO, Series C, 5.50%   |
|                       | 2,130  | Illinois Development Finance Authority Revenue Bonds (Presbyterians Project), Series B, 6.25% due 9/01/2017 (f)   |
|                       | 28,525 | Illinois Sports Facilities Authority, State Tax Supported Revenue Bonds, due 6/15/2030 (a)  |
|                       | 5,500  | Illinois Sports Facilities Authority, State Tax Supported Revenue Bonds, due 6/15/2032 (a)  |
|                       | 3,750  | Illinois Student Assistance Commission, Student Loan Revenue Refunding Bonds (Sub-Series CC, 6.875% due 3/01/2015)                                      |
|                       | 7,000  | Metropolitan Pier and Exposition Authority, Illinois, Dedicated Refunding Bonds (McCormick Place Expansion Project), 5.50% due 6/15/2023 (g)            |
|                       | 3,500  | Metropolitan Pier and Exposition Authority, Illinois, Dedicated Refunding Bonds (McCormick Place Expansion Project), Series B, due 6/15/2023 (g)        |
| -----                 |        |   |
| Indiana - 4.4%        | 7,500  | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2029 (d)  |
|                       | 6,470  | Indianapolis, Indiana, Local Public Improvement Bond Bank, Revenue Refunding Bonds (Indianapolis Airport Authority Project), AMT, Series B, 5.25%       |
|                       | 5,055  | Indianapolis, Indiana, Local Public Improvement Bond Bank, Revenue Refunding Bonds (Indianapolis Airport Authority Project), AMT, Series B, 5.25%       |
| -----                 |        |   |
| Louisiana - 5.5%      | 8,500  | Louisiana Local Government, Environmental Facilities, Community Revenue Bonds (Capital Projects and Equipment Acquisition), Series A, due 7/01/2030 (a) |
|                       | 4,675  | Louisiana State Transportation Authority, Senior Lien Toll Revenue Appreciation Bonds, Series B, 5.31%** due 12/01/2027 (a)                             |
|                       | 6,800  | New Orleans, Louisiana, Ernest N. Morial Exhibit Hall Authority Revenue Refunding Bonds (Sub-Series A, 5.25% due 7/15/2028 (a)                          |
|                       | 5,000  | New Orleans, Louisiana, Ernest N. Morial Exhibit Hall Authority Revenue Refunding Bonds (Sub-Series A, 5% due 7/15/2033 (a)                             |
|                       | 1,900  | Terrebonne Parish, Louisiana, Hospital Service District Number 1 Revenue Bonds (Terrebonne General Medical Center Project), 5.5%                        |
| -----                 |        |   |
| Maryland - 1.3%       | 5,615  | Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Series A, due 9/01/2039 (b)   |
| -----                 |        |   |
| Massachusetts - 13.5% | 3,730  | Massachusetts Bay, Massachusetts, Transportation Authority, General System Revenue Refunding Bonds, Series A, 7% due 3/01/2011 (g)                      |
|                       | 3,550  | Massachusetts Bay, Massachusetts, Transportation Authority, General System Revenue Refunding Bonds, Series A, 7% due 3/01/2014 (g)                      |
|                       | 2,220  | Massachusetts Bay Transportation Authority, Sales Tax Revenue Refunding Bonds (Senior Series A, 5% due 7/01/2032)                                       |
|                       | 2,000  | Massachusetts Bay Transportation Authority, Sales Tax Revenue Refunding Bonds (Series A, 5% due 7/01/2035)  |
|                       | 900    | Massachusetts Bay Transportation Authority, Special Assessment Revenue Bonds, Series A, 5% due 7/01/2031  |
|                       | 3,400  | Massachusetts State, Consolidated Loan, GO, Series C, 5% due 9/01/2029 (f)  |
|                       | 5,000  | Massachusetts State, HFA, Rental Housing Mortgage Revenue Bonds, due 1/01/2045 (f)  |

MuniYield Quality Fund, Inc.  
Schedule of Investments as of January 31, 2006

(in Thousands)

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| State                | Face Amount | Municipal Bonds  |
|----------------------|-------------|--|
|                      | \$ 1,915    | Massachusetts State Port Authority, Special Facilities Revenue Series 501, 7.624% due 7/01/2009 (a) (i)                        |
|                      | 27,930      | Massachusetts State School Building Authority, Dedicated Sales Series A, 5% due 8/15/2030 (f)                                  |
|                      | 2,400       | Massachusetts State Special Obligation Dedicated Tax Revenue B due 1/01/2014 (d) (h)   |
|                      | 1,210       | Massachusetts State Water Resource Authority, General Revenue Series B, 5.125% due 8/01/2027 (g)                               |
|                      | 4,200       | University of Massachusetts Building Authority, Facilities Rev Series 4-A, 5.125% due 11/01/2034 (g)                           |
| Michigan - 3.5%      | 1,750       | Detroit, Michigan, Water Supply System Revenue Bonds, Series B   |
|                      | 3,040       | Michigan Higher Education Student Loan Authority, Student Loan Bonds, AMT, Series XVII-G, 5.20% due 9/01/2020 (a)              |
|                      | 1,700       | Michigan State Strategic Fund, Limited Obligation Revenue Refu Edison Company Project), AMT, Series A, 5.50% due 6/01/2030 (b  |
|                      | 3,300       | Michigan State Strategic Fund, Limited Obligation Revenue Refu Edison Company Project), AMT, Series C, 5.65% due 9/01/2029 (b  |
|                      | 5,800       | Michigan State Strategic Fund, Limited Obligation Revenue Refu Edison Company Project), AMT, Series C, 5.45% due 12/15/2032 (  |
| Minnesota - 1.0%     | 2,500       | Minneapolis and Saint Paul, Minnesota, Metropolitan Airports C Revenue Refunding Bonds, Sub-Series A, 5% due 1/01/2035 (a)     |
|                      | 2,000       | Minnesota State Municipal Power Agency, Electric Revenue Bonds   |
| Nebraska - 0.5%      | 2,300       | Washington County, Nebraska, Wastewater Facilities Revenue Bon Project), AMT, 5.90% due 11/01/2027                             |
| Nevada - 7.0%        | 4,100       | Carson City, Nevada, Hospital Revenue Bonds (Carson-Tahoe Hosp Series A, 5.50% due 9/01/2033 (j)                               |
|                      | 2,000       | Clark County, Nevada, Airport System Subordinate Lien Revenue due 7/01/2030 (d)  |
|                      | 19,100      | Clark County, Nevada, Airport System Subordinate Lien Revenue due 7/01/2036 (d)  |
|                      | 5,710       | Washoe County, Nevada, School District, GO, 5.875% due 12/01/2   |
| New Hampshire - 3.5% | 10,000      | New Hampshire Health and Education Facilities Authority Revenue (Dartmouth-Hitchcock Obligation Group, 5.50% due 8/01/2027 (f) |
|                      | 5,000       | New Hampshire State Business Finance Authority, PCR, Refunding Company), AMT, Series D, 6% due 5/01/2021 (g)                   |
| New Jersey - 5.4%    | 910         | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/20   |
|                      | 1,385       | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/20   |
|                      | 2,750       | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series due 7/01/2031 (g)  |
|                      | 3,575       | New Jersey EDA, Revenue Bonds, ROLS, Series II-R-309-1, 7.843%   |
|                      | 3,000       | New Jersey EDA, Revenue Bonds, ROLS, Series II-R-309-2, 7.843%   |
|                      | 3,860       | New Jersey EDA, School Facilities Construction Revenue Bonds, due 3/01/2028  |
|                      | 7,500       | New Jersey EDA, School Facilities Construction Revenue Bonds, due 3/01/2030  |
| New York - 11.5%     | 8,990       | Metropolitan Transportation Authority, New York, Transportatio Series A, 5% due 11/15/2032 (d)                                 |
|                      | 3,150       | New York City, New York, City Municipal Water Finance Authorit   |

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System, Revenue Refunding Bonds, Series A, 5% due 6/15/2035 (g)  
 6,920 New York City, New York, GO, RIB, Series 394, 8.434% due 8/01/  
 9,325 New York City, New York, GO, Refunding, Series G, 5.75% due 2/  
 2,410 New York City, New York, GO, Series B, 5.875% due 8/15/2006 (b)

MuniYield Quality Fund, Inc.

Schedule of Investments as of January 31, 2006

(in Thousands)

| State               | Face Amount | Municipal Bonds   |
|---------------------|-------------|---|
|                     | \$ 2,590    | New York City, New York, GO, Series B, 5.875% due 8/15/2013 (b)   |
|                     | 1,255       | New York City, New York, GO, Series F, 5.75% due 2/01/2019 (b)  |
|                     | 8,000       | New York State Thruway Authority, General Revenue Refunding Bonds due 1/01/2032 (f)   |
|                     | 7,320       | Tobacco Settlement Financing Corporation of New York Revenue Bonds due 6/01/2022 (a)  |
| Ohio - 1.1%         | 2,500       | Columbus, Ohio, City School District, GO (School Facilities Construction Improvements), 5.25% due 12/01/2027 (f)                          |
|                     | 2,000       | Jackson, Ohio, Hospital Facilities Revenue Bonds (Consolidated Hospital), 6.125% due 10/01/2009 (h) (j)                                   |
| Oklahoma - 0.8%     | 1,250       | Tulsa, Oklahoma, Airports Improvement Trust, General Revenue Bonds (International Airport), AMT, Series A, 6% due 6/01/2020 (d)           |
|                     | 1,000       | Tulsa, Oklahoma, Airports Improvement Trust, General Revenue Bonds (International Airport), AMT, Series B, 6% due 6/01/2019 (d)           |
|                     | 1,000       | Tulsa, Oklahoma, Airports Improvement Trust, General Revenue Bonds (International Airport), AMT, Series B, 6.125% due 6/01/2026 (d)       |
| Oregon - 1.9%       | 7,500       | Portland, Oregon, Sewer System Revenue Bonds, RIB, Series 386, due 8/01/2020 (d) (i)  |
| Pennsylvania - 7.8% | 6,000       | Pennsylvania State Public School Building Authority, School Leases (The School District of Philadelphia Project), 5.25% due 6/01/2021 (f) |
|                     | 15,300      | Pennsylvania State Public School Building Authority, School Leases (The School District of Philadelphia Project), 5% due 6/01/2031 (f)    |
|                     | 6,250       | Philadelphia, Pennsylvania, Authority for Industrial Development Bonds, Series B, 5.50% due 10/01/2021 (f)                                |
|                     | 6,170       | Philadelphia, Pennsylvania, School District, GO, Series B, 5.625% due 8/01/2012 (d) (h)   |
| Rhode Island - 0.6% | 2,500       | Providence, Rhode Island, GO, Series A, 5.70% due 7/15/2007 (f)   |
| Tennessee - 5.4%    | 13,500      | Chattanooga, Tennessee, IDB, Lease Rent Revenue Bonds (Southside Corporation), 5.875% due 10/01/2024 (a)                                  |
|                     | 5,000       | Memphis-Shelby County, Tennessee, Airport Authority, Airport Revenue Bonds, Series D, 6.25% due 3/01/2018 (a)                             |
|                     | 2,075       | Tennessee HDA, Homeownership Revenue Bonds, AMT, Series 2-C, 6.00% due 10/01/2021 (f)   |
|                     | 2,390       | Tennessee HDA, Homeownership Revenue Bonds, AMT, Series 2-C, 6.00% due 10/01/2021 (f)   |
| Texas - 13.3%       | 2,000       | Austin, Texas, Convention Center Revenue Bonds (Convention Center Certificates, Second Tier, Series B, 6% due 1/01/2023)                  |
|                     | 1,000       | Bell County, Texas, Health Facilities Development Revenue Bonds (Health Care System), 6.50% due 7/01/2019 (c)                             |
|                     | 1,835       | Dallas-Fort Worth, Texas, International Airport Revenue Refunding Bonds, Series A, 5.875% due 8/15/2006 (b)                               |

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|       |   |
|-------|---|
|       | Bonds, AMT, Series A, 5.875% due 11/01/2017 (d)   |
| 2,145 | Dallas-Fort Worth, Texas, International Airport Revenue Refund                          |
|       | Bonds, AMT, Series A, 5.875% due 11/01/2018 (d)   |
| 2,385 | Dallas-Fort Worth, Texas, International Airport Revenue Refund                          |
|       | Bonds, AMT, Series A, 5.875% due 11/01/2019 (d)   |
| 5,235 | Denton, Texas, Utility System Revenue Bonds, RIB, Series 369,<br>due 12/01/2017 (f) (i) |

MuniYield Quality Fund, Inc.

Schedule of Investments as of January 31, 2006

(in Thousands)

| State              | Face<br>Amount | Municipal Bonds  |
|--------------------|----------------|--|
|                    | \$ 6,000       | Gregg County, Texas, Health Facilities Development Corporation<br>Bonds (Good Shepherd Medical Center Project), 6.875% due 10/01 |
|                    | 2,600          | Gregg County, Texas, Health Facilities Development Corporation<br>Bonds (Good Shepherd Medical Center Project), 6.375% due 10/01 |
|                    | 4,000          | Harris County, Houston, Texas, Sports Authority Revenue Refund<br>Lien, Series G, 5.75% due 11/15/2020 (g)                       |
|                    | 4,000          | Harris County, Texas, Toll Road Revenue Refunding Bonds, Senior<br>due 8/15/2035 (f)   |
|                    | 2,700          | Houston, Texas, Airport System Revenue Refunding Bonds, Sub-Li<br>due 7/01/2030 (f)  |
|                    | 9,250          | Leander, Texas, Independent School District, Capital Appreciat<br>(School Building), 5.46%** due 8/15/2028 (d)                   |
|                    | 7,150          | North Harris County, Texas, Regional Water Authority, Senior L<br>5.125% due 12/15/2035 (g)                                      |
|                    | 7,200          | Texas State Turnpike Authority, Central Texas Turnpike System<br>Tier, Series A, 5.75% due 8/15/2038 (a)                         |
|                    | 4,600          | Travis County, Texas, Health Facilities Development Corporatio<br>Bonds (Ascension Health Credit), Series A, 6.25% due 11/15/200 |
| Utah - 3.8%        | 15,000         | Salt Lake City, Utah, Hospital Revenue Refunding Bonds (IHC Ho<br>due 2/15/2015 (g)  |
| Virginia - 0.7%    | 3,100          | Halifax County, Virginia, IDA, Exempt Facility Revenue Refundi<br>Electric Cooperative Project), AMT, 5.625% due 6/01/2028 (a)   |
| Washington - 6.0%  | 10,000         | Energy Northwest, Washington, Electric Revenue Bonds, DRIVERS,<br>due 7/01/2017 (g) (i)  |
|                    | 2,835          | King County, Washington, Sewer Revenue Refunding Bonds, Series<br>1/01/2027 (f)  |
|                    | 2,400          | Port of Tacoma, Washington, Revenue Refunding Bonds, Series A,<br>due 12/01/2034 (a)   |
|                    | 4,475          | Seattle, Washington, Municipal Light and Power Revenue Refundi<br>11/01/2028 (f)   |
|                    | 5,000          | Washington State, GO, Series A and AT-6, 6.25% due 2/01/2011 (   |
| Puerto Rico - 0.3% | 1,475          | Puerto Rico Electric Power Authority, Power Revenue Bonds, Ser<br>7/01/2031  |
|                    |                | Total Municipal Bonds (Cost - \$671,941) - 153.4%  |

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Shares  
Held Short-Term Securities

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|       |   |
|-------|---|
| 4,700 | Merrill Lynch Institutional Tax-Exempt Fund (1)     |
| <hr/> |   |
|       | Total Short-Term Securities (Cost - \$4,700) - 1.0% |
| <hr/> |   |
|       | Total Investments (Cost - \$676,641*) - 154.4%      |
|       | Liabilities in Excess of Other Assets - (0.1%)      |
|       | Preferred Stock, at Redemption Value - (54.3%)      |
|       | Net Assets Applicable to Common Stock - 100.0%      |

\* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2006, as computed for federal income tax purposes, were as follows:

|                               |            |
|-------------------------------|------------|
| Aggregate cost                | \$ 676,641 |
|                               | =====      |
| Gross unrealized appreciation | \$ 34,820  |
| Gross unrealized depreciation | (1,082)    |
|                               | -----      |
| Net unrealized appreciation   | \$ 33,738  |
|                               | =====      |

MuniYield Quality Fund, Inc.  
Schedule of Investments as of January 31, 2006 (in Thousands)

- \*\* Represents a zero coupon or step bond; the interest rate shown is the effective yield at the time of purchase.
- (a) AMBAC Insured.
  - (b) XL Capital Insured.
  - (c) Escrowed to maturity.
  - (d) FGIC Insured.
  - (e) Assured Guaranty Insured.
  - (f) FSA Insured.
  - (g) MBIA Insured.
  - (h) Prerefunded.
  - (i) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
  - (j) Radian Insured.
  - (k) CIFG Insured.
  - (l) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

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| Affiliate                                   | Net<br>Activity | Dividend<br>Income |
|---|-----------------|--------------------|
| Merrill Lynch Institutional Tax-Exempt Fund | (6,800)         | \$ 29              |

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o Forward interest rate swaps outstanding as of January 31, 2006 were as follows:



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|  | Notional<br>Amount | Un<br>App<br>(Dep |
|--|--------------------|-------------------|
| Pay a fixed rate of 3.94% and receive a floating rate based on<br>1-week Bond Market Association rate  |                    |                   |
| Broker, JPMorgan Chase Bank<br>Expires February 2016   | \$ 40,000          | \$                |
| Pay a fixed rate of 3.767% and receive a floating rate based on<br>1-week Bond Market Association rate |                    |                   |
| Broker, JPMorgan Chase Bank<br>Expires April 2016  | \$ 15,000          |                   |
| Total  |                    | \$<br>===         |

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 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 Quality Fund, Inc.

By: /s/ Robert C. Doll, Jr.

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Robert C. Doll, Jr.  
Chief Executive Officer  
MuniYield Quality Fund, Inc.

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Date: March 20, 2006

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.

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Robert C. Doll, Jr.  
Chief Executive Officer  
MuniYield Quality Fund, Inc.

Date: March 20, 2006

By: /s/ Donald C. Burke

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Donald C. Burke  
Chief Financial Officer  
MuniYield Quality Fund, Inc.

Date: March 20, 2006