AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Activated Acid Washed Granules Carbon

Installed capacity 5,300 kg per day
Sector Specialty chemicals
Total project cost ₹1,042.69 lakh

Illustrative sample
Figures are representative

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Project at a glance

Activated Acid Washed Granules Carbon
5,300 kg per day

Product	**Activated Acid Washed Granules Carbon**	Sector	**Specialty chemicals**
Installed capacity	**5,300 kg per day**	Annual capacity	**17,49,000 kg per year**
Selling price (ex-GST)	**₹149 per kg**	Working days	**330 a year**
Manpower	**58 people**	Plant and machinery	**₹533.82 lakh**
Total project cost	**₹1,042.69 lakh**	Promoter's contribution	**₹260.67 lakh (25%)**
Term loan	**₹782.02 lakh (75%)**	Cash credit limit	**₹181.46 lakh**
Revenue, Year 3	**₹1,824.21 lakh at 70%**	Net profit, Year 3	**₹178.12 lakh**
Return on investment	**17.1% a year**	Break-even, Year 3	**43.2% of capacity**
Average DSCR	**1.59**	Payback period	**4.1 years**

This is an illustrative sample. Its figures are generated from industry-typical ratios to show the format and depth of an NPCS project report. They are not taken from any NPCS report or any real project, and should not be used for investment or lending decisions.

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Illustrative sample

1 Introduction

This sample report sets out the techno-economic case for a unit making activated acid washed granules carbon. The model plant has an installed capacity of 5,300 kg per day, which works out to 17,49,000 kg per year over 330 working days. Its applications range from drinking water and RO pre-filters to ultra-pure water for electronics and power plants.

The sections that follow show how such a unit would be costed and financed, and how its profit, cash flow and loan repayment would look over the first five years. At 70% capacity utilisation in Year 3, the model unit earns revenue of ₹1,824.21 lakh and a net profit of ₹178.12 lakh.

2 Uses and applications

The product is bought for these main uses:

- Drinking water and RO pre-filters
- Decolourisation of sugar, edible oil and beverages
- Purification of pharmaceuticals and fine chemicals
- Gold recovery in carbon-in-pulp plants
- Ultra-pure water for electronics and power plants

3 Market potential

Demand comes from water treatment, food, beverage and pharmaceutical buyers who need carbon that does not leach ash, iron or alkali into the liquid being treated. Acid washed coconut shell granules sell above standard grades, and buyers approve a supplier only after trial lots meet their iodine value, ash and pH specification. Units close to the coconut belt of Kerala, Tamil Nadu and Karnataka have an edge on charcoal supply, and many sell to exporters as well as to domestic filter makers.

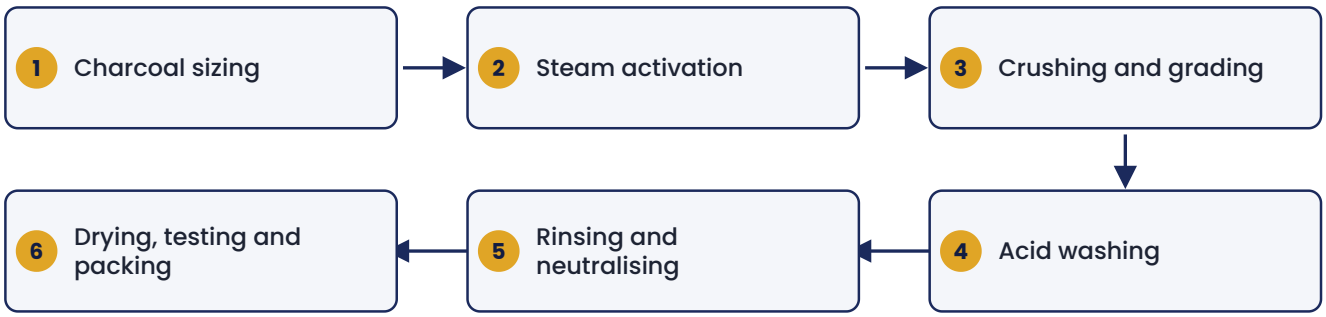
Typical buyers include water purifier and filter cartridge makers; municipal and industrial water treatment contractors; sugar, edible oil and beverage processors; pharmaceutical and fine chemical manufacturers; gold and precious metal recovery plants; and activated carbon exporters and traders.

For a real project, the market survey is redone for the chosen location, covering present demand, expected growth and the existing manufacturers nearby.

Illustrative sample

4 Manufacturing process

The manufacturing process runs in six stages. Each stage is described below, and the flow chart shows the sequence.



Process flow for activated acid washed granules carbon

1. **Charcoal sizing.** Coconut shell charcoal is crushed and screened to the feed size the kiln needs, and dust is removed.
2. **Steam activation.** The charcoal passes through a rotary kiln at about 850 to 950 degrees Celsius with steam, which burns off part of the carbon and opens the pore structure.
3. **Crushing and grading.** The activated carbon is crushed in roll crushers and screened into mesh grades such as 4x8, 8x16 and 12x40.
4. **Acid washing.** Graded granules are soaked or circulated in dilute hydrochloric acid to dissolve ash minerals such as potassium, calcium and iron.
5. **Rinsing and neutralising.** Granules are rinsed with clean water until the wash water is close to neutral pH, and the spent acid goes to the effluent plant.
6. **Drying, testing and packing.** Washed granules are dried in a rotary dryer, tested for iodine value, ash, moisture and pH, and packed in moisture-proof bags.

5 Raw materials

Raw materials account for 52.3% of sales at Year 3 volumes, a total of ₹953.35 lakh, with coconut shell charcoal the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Coconut shell charcoal	88.0%	838.95
Hydrochloric acid	9.0%	85.80
Lime and neutralising chemicals	3.0%	28.60
Total raw materials	**100.0%**	**953.35**

Illustrative sample

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹533.82 lakh, before the contingency allowance. The rotary steam activation kiln with afterburner is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Rotary steam activation kiln with afterburner	170.82
Waste heat boiler and steam system	64.06
Jaw and roll crushers	37.37
Vibrating screens and graders	37.37
Acid washing and rinsing tanks with acid storage	74.74
Rotary dryer	48.04
Acid fume scrubber and effluent treatment plant	53.38
Quality control laboratory	21.35
Bagging machine and conveyors	26.69
Total plant and machinery	**533.82**

7 Land, building and utilities

The model includes land and site development of ₹65.02 lakh and building and civil works of ₹236.75 lakh, covering the production shed, raw material and finished goods stores, and an office. Other fixed assets such as electrification, furniture, laboratory equipment and a DG set add ₹84.13 lakh.

Utilities in Year 3 cost ₹108.65 lakh for power and fuel, or 6% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 58 people, at a Year 1 cost of ₹131.28 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	9	32,500	35.10
Skilled workers and operators	20	20,500	49.20
Semi-skilled and unskilled workers	29	13,500	46.98
Total (Year 1)	**58**		**131.28**

Illustrative sample

9 Licences and approvals

A unit of this kind typically needs the following registrations and approvals. Requirements vary by state and by the exact product, so confirm them with the local authorities before applying.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- BIS IS 2752:2025 specification for granular activated carbon as the quality reference
- Testing to BIS IS 877 methods of sampling and test for activated carbon
- Orange category consent for activated carbon manufacturing with steam activation under the CPCB 2025 classification

10 Project cost and means of finance

Project cost is estimated at ₹1,042.69 lakh, including fixed assets of ₹958.25 lakh and margin money for working capital of ₹60.48 lakh.

Cost of project	₹ lakh
Land and site development	65.02
Building and civil works	236.75
Plant and machinery	533.82
Other fixed assets (electrification, furniture, lab equipment, DG set)	84.13
Contingencies	38.53
Preliminary and pre-operative expenses	23.96
Margin money for working capital	60.48
Total cost of project	**1,042.69**

Illustrative sample

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹782.02 lakh and the promoter brings in ₹260.67 lakh. Separately, a cash credit limit of ₹181.46 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	260.67
Term loan from bank (75%)	782.02
Total means of finance	**1,042.69**
Cash credit limit for working capital (separate)	*181.46*

11 Working capital

The unit needs ₹241.94 lakh of working capital in Year 1, based on 30 days of raw material stock, 15 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹181.46 lakh comes from the bank and ₹60.48 lakh from the promoter.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (30 days)	67.16	72.76	78.36	83.95	89.55
Work in progress (3 days)	8.56	9.24	9.92	10.60	11.29
Finished goods (15 days)	46.16	49.80	53.46	57.13	60.81
Trade receivables (45 days)	192.77	208.84	224.90	240.97	257.03
Total current assets	**314.65**	**340.64**	**366.64**	**392.65**	**418.68**
Less: trade creditors (30 days)	72.71	78.77	84.82	90.88	96.94
Working capital requirement	**241.94**	**261.87**	**281.82**	**301.77**	**321.74**

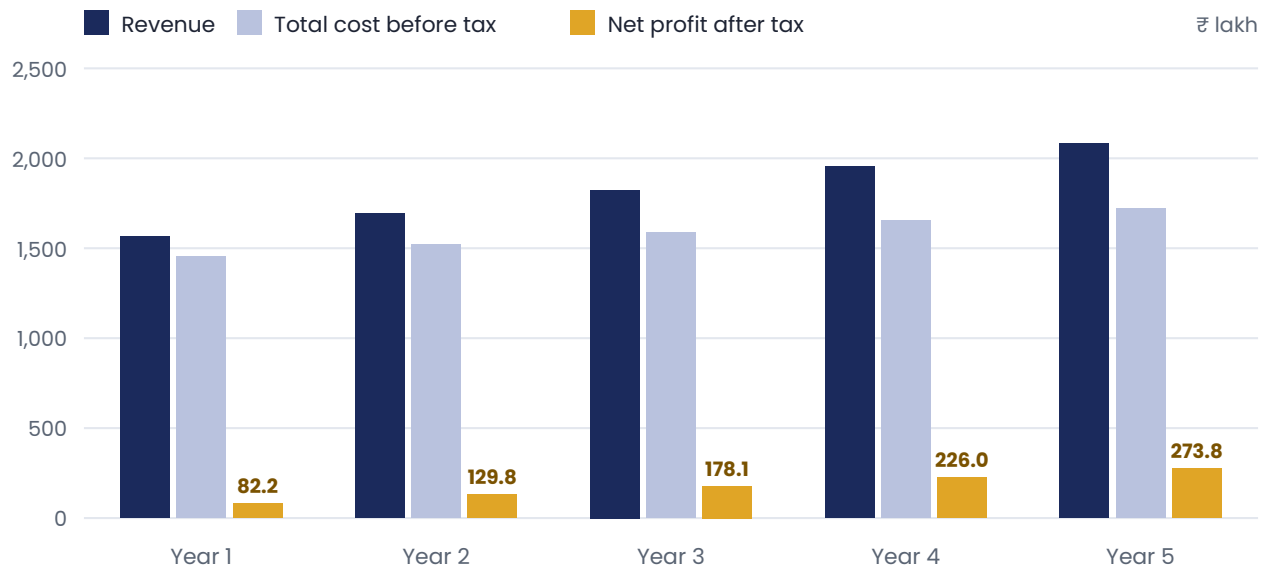
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹82.24 lakh on sales of ₹1,563.61 lakh. By Year 5 sales reach ₹2,084.81 lakh and net profit ₹273.78 lakh, giving an average net margin of 9.5% across the projection.

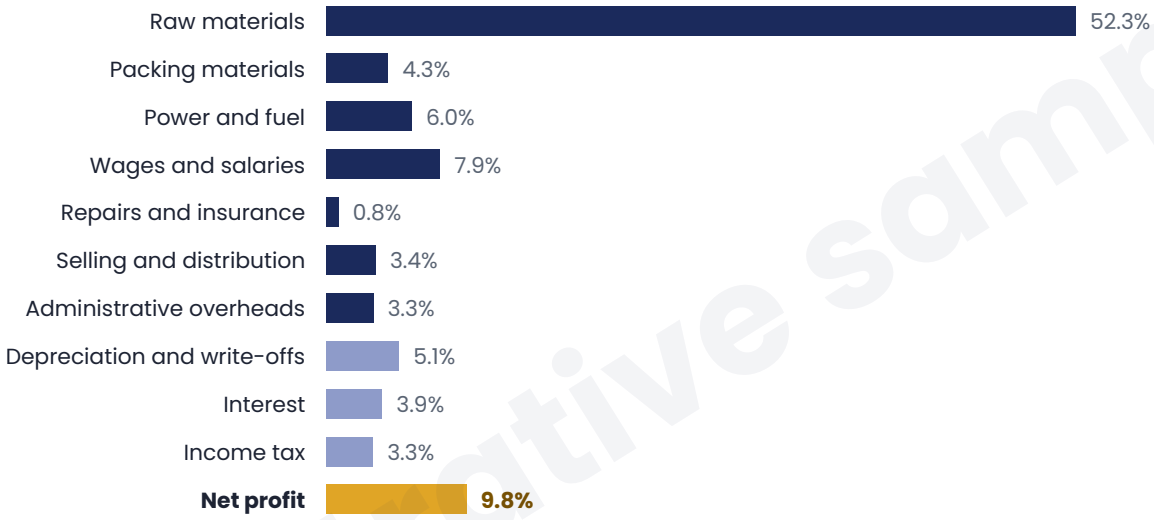
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,563.61**	**1,693.91**	**1,824.21**	**1,954.51**	**2,084.81**
Raw materials consumed	817.16	885.25	953.35	1,021.45	1,089.54
Packing materials	67.44	73.06	78.68	84.30	89.92
Power and fuel	93.13	100.89	108.65	116.41	124.17
Wages and salaries	131.28	137.84	144.74	151.97	159.57
Repairs and maintenance	10.68	11.21	11.77	12.36	12.98
Insurance	3.57	3.57	3.57	3.57	3.57
Cost of production	**1,123.26**	**1,211.82**	**1,300.76**	**1,390.06**	**1,479.75**
Gross profit	**440.35**	**482.09**	**523.45**	**564.45**	**605.06**
Selling and distribution expenses	53.71	58.19	62.66	67.14	71.61
Administrative overheads	54.28	57.00	59.85	62.84	65.98
Operating profit (EBITDA)	**332.36**	**366.90**	**400.94**	**434.47**	**467.47**
Depreciation	117.35	101.40	87.71	75.88	65.72
Preliminary expenses written off	4.79	4.79	4.79	4.79	4.80
Interest on term loan	80.60	67.64	50.98	32.49	11.95
Interest on cash credit	19.96	19.96	19.96	19.96	19.96
Profit before tax	**109.66**	**173.11**	**237.50**	**301.35**	**365.04**
Income tax	27.42	43.28	59.38	75.34	91.26
Profit after tax	**82.24**	**129.83**	**178.12**	**226.01**	**273.78**

Illustrative sample



Revenue, total cost before tax and net profit after tax, ₹ lakh

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

Illustrative sampl

13 Cash flow statement

The cash flow statement sets out the sources and uses of funds year by year. The unit stays cash positive throughout and closes Year 5 with a cash balance of ₹500.18 lakh after meeting the loan repayments due.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Sources of funds					
Promoter's contribution	260.67	–	–	–	–
Term loan from bank	782.02	–	–	–	–
Cash credit (working capital) from bank	181.46	–	–	–	–
Net profit after tax	82.24	129.83	178.12	226.01	273.78
Depreciation	117.35	101.40	87.71	75.88	65.72
Preliminary expenses written off	4.79	4.79	4.79	4.79	4.80
Increase in trade creditors	72.71	6.06	6.05	6.06	6.06
Total sources	**1,501.24**	**242.08**	**276.67**	**312.74**	**350.36**
Application of funds					
Fixed assets	958.25	–	–	–	–
Preliminary and pre-operative expenses	23.96	–	–	–	–
Increase in inventories	121.88	9.92	9.94	9.94	9.97
Increase in trade receivables	192.77	16.07	16.06	16.07	16.06
Repayment of term loan	69.86	151.16	167.83	186.32	206.85
Drawings	–	–	–	–	–
Total application	1,366.72	177.15	193.83	212.33	232.88
Net cash flow	**134.52**	**64.93**	**82.84**	**100.41**	**117.48**
Opening cash balance	–	134.52	199.45	282.29	382.70
Closing cash balance	**134.52**	**199.45**	**282.29**	**382.70**	**500.18**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹323.74 lakh to ₹1,150.65 lakh, and the term loan reduces from ₹712.16 lakh to nil as it is repaid.

As at year end (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Liabilities					
Promoter's capital	260.67	260.67	260.67	260.67	260.67
Reserves and surplus	82.24	212.07	390.19	616.20	889.98
Term loan	712.16	561.00	393.17	206.85	–
Cash credit from bank	181.46	181.46	181.46	181.46	181.46
Trade creditors	72.71	78.77	84.82	90.88	96.94
Total liabilities	**1,309.24**	**1,293.97**	**1,310.31**	**1,356.06**	**1,429.05**
Assets					
Gross fixed assets	958.25	958.25	958.25	958.25	958.25
Less: accumulated depreciation	(117.35)	(218.75)	(306.46)	(382.34)	(448.06)
Net fixed assets	**840.90**	**739.50**	**651.79**	**575.91**	**510.19**
Preliminary expenses not written off	19.17	14.38	9.59	4.80	–
Inventories	121.88	131.80	141.74	151.68	161.65
Trade receivables	192.77	208.84	224.90	240.97	257.03
Cash and bank balance	134.52	199.45	282.29	382.70	500.18
Total assets	**1,309.24**	**1,293.97**	**1,310.31**	**1,356.06**	**1,429.05**

Illustrative sample

15 Depreciation

Depreciation is charged on the written-down value method at Income Tax Act rates: 10% on building, 15% on plant and machinery and 10% on other fixed assets. Land is not depreciated, and preliminary expenses are written off over five years.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Building and civil works (cost ₹248.59 lakh, 10% WDV)					
Opening written-down value	248.59	223.73	201.36	181.22	163.10
Depreciation	24.86	22.37	20.14	18.12	16.31
Closing written-down value	**223.73**	**201.36**	**181.22**	**163.10**	**146.79**
Plant and machinery (cost ₹560.51 lakh, 15% WDV)					
Opening written-down value	560.51	476.43	404.97	344.22	292.59
Depreciation	84.08	71.46	60.75	51.63	43.89
Closing written-down value	**476.43**	**404.97**	**344.22**	**292.59**	**248.70**
Other fixed assets (cost ₹84.13 lakh, 10% WDV)					
Opening written-down value	84.13	75.72	68.15	61.33	55.20
Depreciation	8.41	7.57	6.82	6.13	5.52
Closing written-down value	**75.72**	**68.15**	**61.33**	**55.20**	**49.68**
Total depreciation	**117.35**	**101.40**	**87.71**	**75.88**	**65.72**
Preliminary expenses written off	4.79	4.79	4.79	4.79	4.80

16 Term loan repayment

Repayment of the ₹782.02 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹18,23,373 each, and the annexure gives the monthly schedule.

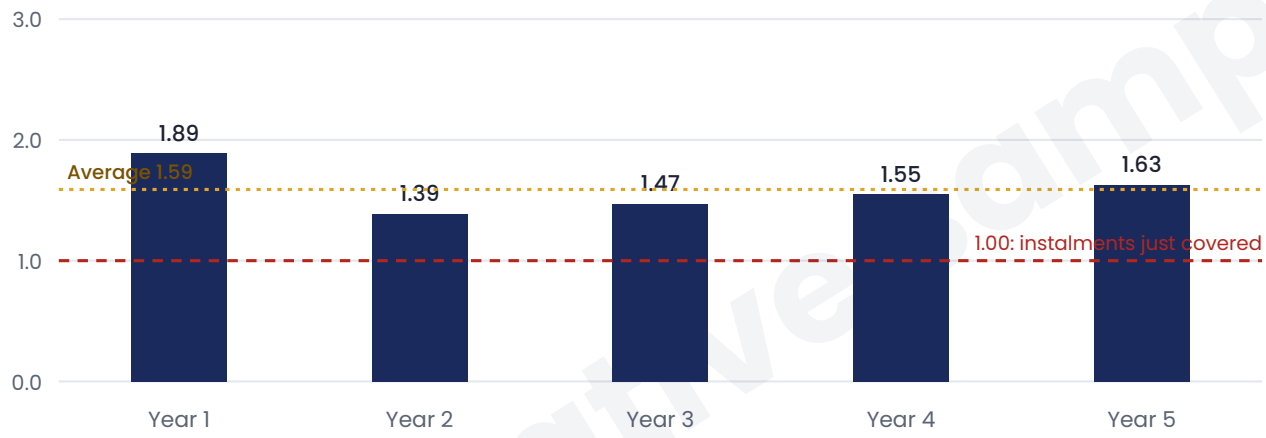
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	782.02	712.16	561.00	393.17	206.85
Interest	80.60	67.64	50.98	32.49	11.95
Principal repaid	69.86	151.16	167.83	186.32	206.85
Closing balance	**712.16**	**561.00**	**393.17**	**206.85**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.59 over the repayment years, with a low of 1.39 in Year 2. A DSCR above 1 means the unit earns enough to meet its loan instalments, and the model keeps a margin above that in every year.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Net profit after tax	82.24	129.83	178.12	226.01	273.78
Depreciation and write-offs	122.14	106.19	92.50	80.67	70.52
Interest on term loan	80.60	67.64	50.98	32.49	11.95
Total available for debt service (A)	**284.98**	**303.66**	**321.60**	**339.17**	**356.25**
Principal repayment	69.86	151.16	167.83	186.32	206.85
Interest on term loan	80.60	67.64	50.98	32.49	11.95
Total debt service (B)	**150.46**	**218.80**	**218.81**	**218.81**	**218.80**
DSCR (A / B)	1.89	1.39	1.47	1.55	1.63



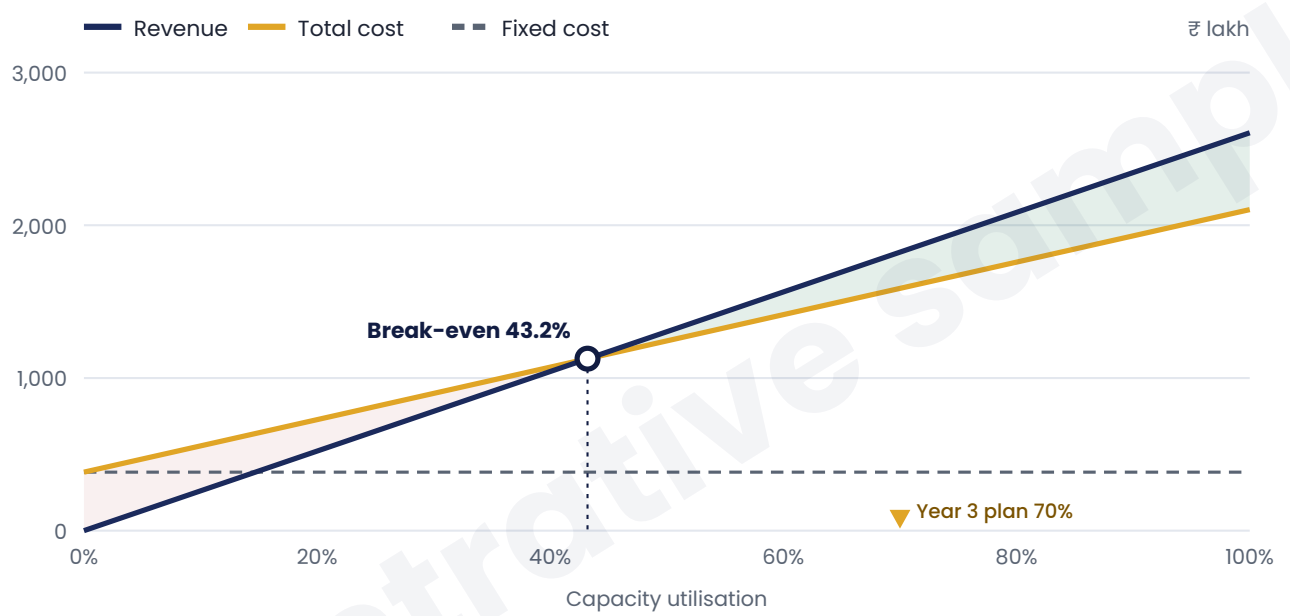
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 43.2% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 32.8%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Revenue from operations	1,563.61	1,693.91	1,824.21	1,954.51	2,084.81
Variable costs	1,031.44	1,117.39	1,203.34	1,289.30	1,375.24
Contribution	**532.17**	**576.52**	**620.87**	**665.21**	**709.57**
Fixed costs (incl. depreciation and interest)	422.51	403.41	383.37	363.86	344.53
Break-even as % of installed capacity	47.6	45.5	43.2	41.0	38.8
Cash break-even as % of installed capacity	33.9	33.5	32.8	31.9	30.9
Break-even sales	1,241.41	1,185.28	1,126.40	1,069.09	1,012.27



Break-even chart at Year 3 prices and costs, scaled to full capacity. Shaded areas show the loss zone (left) and profit zone (right).

Illustrative sample

19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.77 or better in every year, and the debt-equity ratio falls from 2.20 at the end of Year 1 to zero by Year 5.

Ratio	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Current ratio	1.77	2.08	2.44	2.85	3.30
Quick ratio	1.29	1.57	1.90	2.29	2.72
Debt-equity ratio (term loan / net worth)	2.20	1.22	0.61	0.24	0.00
Total outside liabilities / net worth	2.98	1.79	1.03	0.55	0.24
Interest coverage ratio	2.09	2.98	4.35	6.75	12.44
DSCR	1.89	1.39	1.47	1.55	1.63
Gross profit margin (%)	28.2	28.5	28.7	28.9	29.0
Operating profit (EBITDA) margin (%)	21.3	21.7	22.0	22.2	22.4
Net profit margin (%)	5.3	7.7	9.8	11.6	13.1
Return on capital employed (%)	17.3	21.7	25.4	28.1	29.8
Break-even (% of installed capacity)	47.6	45.5	43.2	41.0	38.8

20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 330 working days a year.
- Selling price of ₹149 per kg, excluding GST, held constant through the projection.
- Raw materials at 52.3% of sales, packing materials at 4.3%, power and fuel at 6%, and selling and distribution at 3.4%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 3 days of work in progress, 15 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

On these illustrative assumptions, an activated acid washed granules carbon unit of 5,300 kg per day costs ₹1,042.69 lakh to set up, earns an average return of 17.1% on that investment and pays back in about 4.1 years. An average DSCR of 1.59 and break-even at 43.2% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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This document is a computer-generated illustrative sample. The capacity, prices, costs and projections are representative assumptions for a typical small-scale unit and are not based on any specific project, location or quotation. Statutory requirements change and vary by state. Niir Project Consultancy Services accepts no liability for decisions taken on the basis of this sample.

Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹782.02 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	782.02	6.84	–	6.84	782.02
2	May 2027	782.02	6.84	–	6.84	782.02
3	Jun 2027	782.02	6.84	–	6.84	782.02
4	Jul 2027	782.02	6.84	–	6.84	782.02
5	Aug 2027	782.02	6.84	–	6.84	782.02
6	Sep 2027	782.02	6.84	–	6.84	782.02
7	Oct 2027	782.02	6.84	11.39	18.23	770.63
8	Nov 2027	770.63	6.74	11.49	18.23	759.14
9	Dec 2027	759.14	6.64	11.59	18.23	747.55
10	Jan 2028	747.55	6.54	11.69	18.23	735.85
11	Feb 2028	735.85	6.44	11.79	18.23	724.06
12	Mar 2028	724.06	6.34	11.90	18.23	712.16
13	Apr 2028	712.16	6.23	12.00	18.23	700.16
14	May 2028	700.16	6.13	12.11	18.23	688.05
15	Jun 2028	688.05	6.02	12.21	18.23	675.84
16	Jul 2028	675.84	5.91	12.32	18.23	663.52
17	Aug 2028	663.52	5.81	12.43	18.23	651.09
18	Sep 2028	651.09	5.70	12.54	18.23	638.55
19	Oct 2028	638.55	5.59	12.65	18.23	625.91
20	Nov 2028	625.91	5.48	12.76	18.23	613.15
21	Dec 2028	613.15	5.37	12.87	18.23	600.28
22	Jan 2029	600.28	5.25	12.98	18.23	587.30
23	Feb 2029	587.30	5.14	13.09	18.23	574.21
24	Mar 2029	574.21	5.02	13.21	18.23	561.00
25	Apr 2029	561.00	4.91	13.33	18.23	547.67
26	May 2029	547.67	4.79	13.44	18.23	534.23
27	Jun 2029	534.23	4.67	13.56	18.23	520.67
28	Jul 2029	520.67	4.56	13.68	18.23	506.99
29	Aug 2029	506.99	4.44	13.80	18.23	493.19
30	Sep 2029	493.19	4.32	13.92	18.23	479.28
31	Oct 2029	479.28	4.19	14.04	18.23	465.24
32	Nov 2029	465.24	4.07	14.16	18.23	451.07
33	Dec 2029	451.07	3.95	14.29	18.23	436.79
34	Jan 2030	436.79	3.82	14.41	18.23	422.37
35	Feb 2030	422.37	3.70	14.54	18.23	407.84
36	Mar 2030	407.84	3.57	14.67	18.23	393.17
37	Apr 2030	393.17	3.44	14.79	18.23	378.38
38	May 2030	378.38	3.31	14.92	18.23	363.45
39	Jun 2030	363.45	3.18	15.05	18.23	348.40

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	348.40	3.05	15.19	18.23	333.22
41	Aug 2030	333.22	2.92	15.32	18.23	317.90
42	Sep 2030	317.90	2.78	15.45	18.23	302.45
43	Oct 2030	302.45	2.65	15.59	18.23	286.86
44	Nov 2030	286.86	2.51	15.72	18.23	271.13
45	Dec 2030	271.13	2.37	15.86	18.23	255.27
46	Jan 2031	255.27	2.23	16.00	18.23	239.27
47	Feb 2031	239.27	2.09	16.14	18.23	223.13
48	Mar 2031	223.13	1.95	16.28	18.23	206.85
49	Apr 2031	206.85	1.81	16.42	18.23	190.43
50	May 2031	190.43	1.67	16.57	18.23	173.86
51	Jun 2031	173.86	1.52	16.71	18.23	157.15
52	Jul 2031	157.15	1.38	16.86	18.23	140.29
53	Aug 2031	140.29	1.23	17.01	18.23	123.28
54	Sep 2031	123.28	1.08	17.16	18.23	106.13
55	Oct 2031	106.13	0.93	17.31	18.23	88.82
56	Nov 2031	88.82	0.78	17.46	18.23	71.37
57	Dec 2031	71.37	0.62	17.61	18.23	53.76
58	Jan 2032	53.76	0.47	17.76	18.23	35.99
59	Feb 2032	35.99	0.31	17.92	18.23	18.08
60	Mar 2032	18.08	0.16	18.08	18.23	–

Illustrative sample