AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Aluminium Fluoride

Installed capacity 4.3 MT per day
Sector Inorganic chemicals
Total project cost ₹689.63 lakh

Illustrative sample
Figures are representative

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Project at a glance

Aluminium Fluoride
4.3 MT per day

Product	**Aluminium Fluoride**	Sector	**Inorganic chemicals**
Installed capacity	**4.3 MT per day**	Annual capacity	**1,419 MT per year**
Selling price (ex-GST)	**₹1,05,000 per MT**	Working days	**330 a year**
Manpower	**32 people**	Plant and machinery	**₹368.76 lakh**
Total project cost	**₹689.63 lakh**	Promoter's contribution	**₹172.41 lakh (25%)**
Term loan	**₹517.22 lakh (75%)**	Cash credit limit	**₹101.72 lakh**
Revenue, Year 3	**₹1,042.96 lakh at 70%**	Net profit, Year 3	**₹105.99 lakh**
Return on investment	**15.4% a year**	Break-even, Year 3	**43.4% of capacity**
Average DSCR	**1.51**	Payback period	**4.3 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 aluminium fluoride. The model plant has an installed capacity of 4.3 MT per day, which works out to 1,419 MT per year over 330 working days. Its applications range from bath chemistry control in primary aluminium smelters to glazes, enamels and specialty glass.

Each section follows the layout of a bank-format project report: project cost, means of finance, working capital, profitability, cash flow, balance sheet, debt service and break-even. In Year 3, running at 70% of capacity, the model unit sells ₹1,042.96 lakh worth of aluminium fluoride and keeps ₹105.99 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Bath chemistry control in primary aluminium smelters
- Fluxes for secondary aluminium and alloy melting
- Welding electrode and brazing fluxes
- Glazes, enamels and specialty glass

3 Market potential

Primary aluminium smelters are the main buyers, adding aluminium fluoride to the electrolytic bath to lower its melting point and keep the bath ratio in range. Demand is concentrated in a few large smelter groups that buy on annual contracts against imported material, so a new unit competes on consistent purity, low silica and reliable delivery. Access to fluosilicic acid from a nearby phosphate fertiliser plant decides raw material cost, because the acid is mostly water and costly to move.

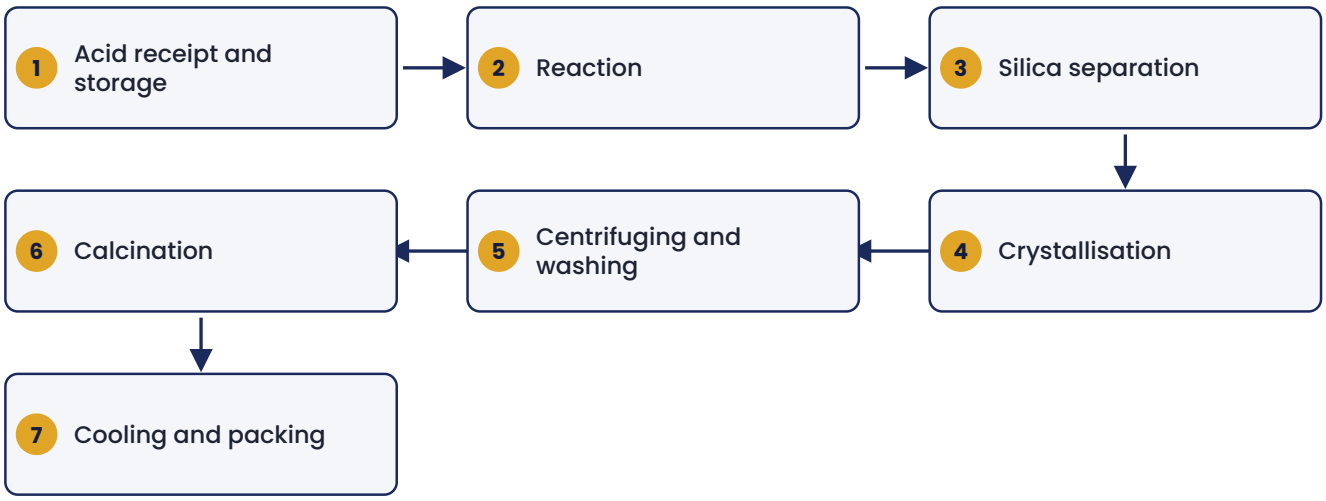
The usual customers for a unit of this kind are primary aluminium smelters; secondary aluminium and alloy producers; welding electrode and flux makers; ceramic, enamel and glass producers; and chemical traders and exporters.

Because demand and competition vary from one district to the next, the market section of a full report is prepared for the promoter's chosen location, with a list of existing manufacturers.

Illustrative sample

4 Manufacturing process

The plant converts raw materials into finished aluminium fluoride in seven steps, shown in the flow chart and described below.



Process flow for aluminium fluoride

1. **Acid receipt and storage.** Fluosilicic acid of about 18 to 22 percent strength from a phosphate fertiliser plant is unloaded from tankers into FRP storage tanks.
2. **Reaction.** The acid is heated in rubber-lined reactors and aluminium hydroxide is added slowly, forming a supersaturated aluminium fluoride solution and fine silica.
3. **Silica separation.** The hot slurry is filtered quickly on a belt filter to remove silica before aluminium fluoride starts to crystallise.
4. **Crystallisation.** The clear solution is held in agitated crystallisers for several hours until aluminium fluoride trihydrate crystals settle out.
5. **Centrifuging and washing.** A centrifuge separates the hydrate crystals from the mother liquor, which is neutralised with lime before discharge.
6. **Calcination.** The hydrate is dried and calcined in a rotary calciner at about 500 to 600 degrees Celsius to drive off water and give anhydrous aluminium fluoride.
7. **Cooling and packing.** The product is cooled, checked for purity, silica and loss on ignition, and packed in one tonne jumbo bags for smelters.

Illustrative sample

5 Raw materials

The main raw materials are aluminium hydroxide (alumina hydrate), fluosilicic acid including tanker freight, lime for mother liquor neutralisation, and process chemicals and filter aids. In Year 3, at 70% utilisation, raw materials cost ₹503.92 lakh, about 48.3% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Aluminium hydroxide (alumina hydrate)	46.0%	231.80
Fluosilicic acid including tanker freight	44.0%	221.72
Lime for mother liquor neutralisation	6.0%	30.24
Process chemicals and filter aids	4.0%	20.16
Total raw materials	**100.0%**	**503.92**

6 Plant and machinery

Plant and machinery accounts for ₹368.76 lakh of the project cost. The rotary calciner with burner and cooler takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
FRP fluosilicic acid storage tanks and transfer pumps	29.50
Rubber-lined reactors with agitators	51.63
Silica separation belt filter	36.87
Aluminium fluoride trihydrate crystallisers	59.00
Basket centrifuge for hydrate washing	29.50
Rotary calciner with burner and cooler	81.13
Fluoride fume scrubbers and effluent treatment plant	51.63
Milling and jumbo bag filling system	29.50
Total plant and machinery	**368.76**

7 Land, building and utilities

Land and site development is taken at ₹44.99 lakh and building and civil works at ₹158.68 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹40.93 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹82.74 lakh in Year 3, about 7.9% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sample

8 Manpower

The unit employs 32 people. Wages and salaries come to ₹72.48 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	5	32,500	19.50
Skilled workers and operators	11	20,500	27.06
Semi-skilled and unskilled workers	16	13,500	25.92
Total (Year 1)	**32**		**72.48**

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
- IS 9592 specification for aluminium trifluoride used in the aluminium industry
- Red category classification by the pollution control board as a fluorine compound unit, with stricter consent conditions for fluoride emissions and effluent

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹689.63 lakh in all, of which plant and machinery is ₹368.76 lakh. The estimate includes a 5% contingency on building and machinery, pre-operative expenses and the margin money needed to start working capital.

Cost of project	₹ lakh
Land and site development	44.99
Building and civil works	158.68
Plant and machinery	368.76
Other fixed assets (electrification, furniture, lab equipment, DG set)	40.93
Contingencies	26.37
Preliminary and pre-operative expenses	15.99
Margin money for working capital	33.91
Total cost of project	**689.63**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹517.22 lakh and promoter funds of ₹172.41 lakh. The bank also provides a cash credit limit of ₹101.72 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	172.41
Term loan from bank (75%)	517.22
Total means of finance	**689.63**
Cash credit limit for working capital (separate)	*101.72*

Illustrative sample

11 Working capital

The unit needs ₹135.63 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, ₹101.72 lakh comes from the bank and ₹33.91 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)	35.50	38.46	41.42	44.38	47.34
Work in progress (2 days)	3.15	3.40	3.65	3.90	4.16
Finished goods (15 days)	25.83	27.86	29.91	31.96	34.02
Trade receivables (45 days)	110.22	119.40	128.58	137.77	146.95
Total current assets	**174.70**	**189.12**	**203.56**	**218.01**	**232.47**
Less: trade creditors (30 days)	39.07	42.32	45.58	48.83	52.09
Working capital requirement	**135.63**	**146.80**	**157.98**	**169.18**	**180.38**

Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹44.90 lakh on sales of ₹893.97 lakh. By Year 5 sales reach ₹1,191.96 lakh and net profit ₹167.01 lakh, giving an average net margin of 9.8% across the projection.

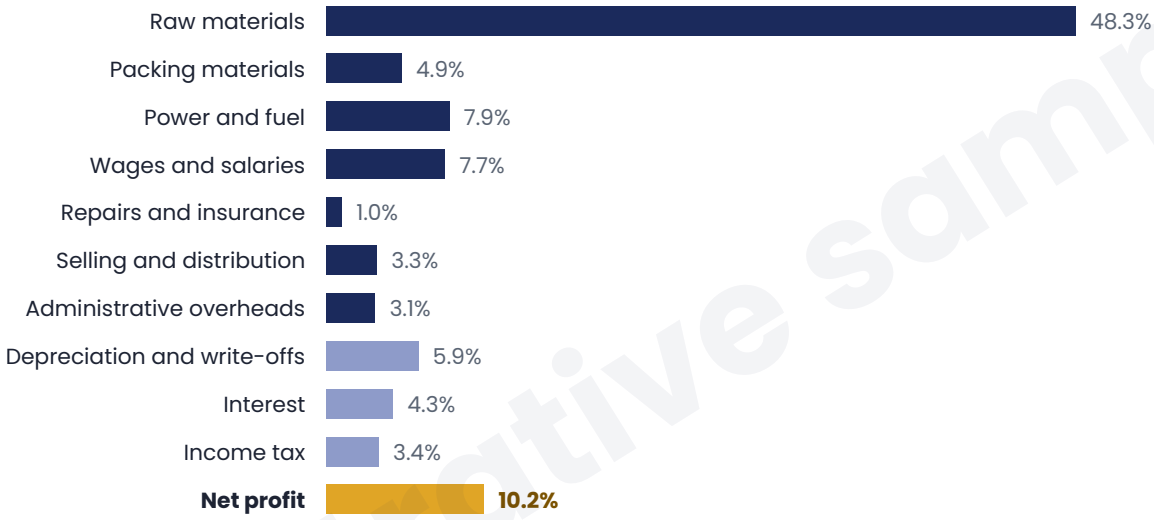
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**893.97**	**968.47**	**1,042.96**	**1,117.46**	**1,191.96**
Raw materials consumed	431.93	467.93	503.92	539.91	575.91
Packing materials	43.39	47.01	50.63	54.24	57.86
Power and fuel	70.92	76.83	82.74	88.65	94.56
Wages and salaries	72.48	76.10	79.91	83.90	88.10
Repairs and maintenance	7.38	7.74	8.13	8.54	8.96
Insurance	2.38	2.38	2.38	2.38	2.38
Cost of production	**628.48**	**677.99**	**727.71**	**777.62**	**827.77**
Gross profit	**265.49**	**290.48**	**315.25**	**339.84**	**364.19**
Selling and distribution expenses	29.31	31.76	34.20	36.64	39.08
Administrative overheads	29.78	31.27	32.84	34.48	36.20
Operating profit (EBITDA)	**206.40**	**227.45**	**248.21**	**268.72**	**288.91**
Depreciation	78.83	68.05	58.78	50.79	43.94
Preliminary expenses written off	3.20	3.20	3.20	3.20	3.19
Interest on term loan	53.31	44.74	33.72	21.49	7.91
Interest on cash credit	11.19	11.19	11.19	11.19	11.19
Profit before tax	**59.87**	**100.27**	**141.32**	**182.05**	**222.68**
Income tax	14.97	25.07	35.33	45.51	55.67
Profit after tax	**44.90**	**75.20**	**105.99**	**136.54**	**167.01**

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 sample

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 ₹284.05 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	172.41	–	–	–	–
Term loan from bank	517.22	–	–	–	–
Cash credit (working capital) from bank	101.72	–	–	–	–
Net profit after tax	44.90	75.20	105.99	136.54	167.01
Depreciation	78.83	68.05	58.78	50.79	43.94
Preliminary expenses written off	3.20	3.20	3.20	3.20	3.19
Increase in trade creditors	39.07	3.25	3.26	3.25	3.26
Total sources	**957.35**	**149.70**	**171.23**	**193.78**	**217.40**
Application of funds					
Fixed assets	639.73	–	–	–	–
Preliminary and pre-operative expenses	15.99	–	–	–	–
Increase in inventories	64.48	5.24	5.26	5.26	5.28
Increase in trade receivables	110.22	9.18	9.18	9.19	9.18
Repayment of term loan	46.20	99.98	111.00	123.23	136.81
Drawings	–	–	–	–	–
Total application	876.62	114.40	125.44	137.68	151.27
Net cash flow	**80.73**	**35.30**	**45.79**	**56.10**	**66.13**
Opening cash balance	–	80.73	116.03	161.82	217.92
Closing cash balance	**80.73**	**116.03**	**161.82**	**217.92**	**284.05**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹204.52 lakh at the end of Year 1 to ₹702.05 lakh at the end of Year 5, while the term loan outstanding falls from ₹471.02 lakh to nil.

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	172.41	172.41	172.41	172.41	172.41
Reserves and surplus	44.90	120.10	226.09	362.63	529.64
Term loan	471.02	371.04	260.04	136.81	–
Cash credit from bank	101.72	101.72	101.72	101.72	101.72
Trade creditors	39.07	42.32	45.58	48.83	52.09
Total liabilities	**829.12**	**807.59**	**805.84**	**822.40**	**855.86**
Assets					
Gross fixed assets	639.73	639.73	639.73	639.73	639.73
Less: accumulated depreciation	(78.83)	(146.88)	(205.66)	(256.45)	(300.39)
Net fixed assets	**560.90**	**492.85**	**434.07**	**383.28**	**339.34**
Preliminary expenses not written off	12.79	9.59	6.39	3.19	–
Inventories	64.48	69.72	74.98	80.24	85.52
Trade receivables	110.22	119.40	128.58	137.77	146.95
Cash and bank balance	80.73	116.03	161.82	217.92	284.05
Total assets	**829.12**	**807.59**	**805.84**	**822.40**	**855.86**

Illustrative sample

15 Depreciation

Fixed assets are depreciated on the written-down value method, at 15% a year for plant and machinery, 10% for building and 10% for other assets. Land carries no depreciation. Preliminary and pre-operative expenses are written off in equal parts 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 ₹166.61 lakh, 10% WDV)					
Opening written-down value	166.61	149.95	134.95	121.45	109.31
Depreciation	16.66	15.00	13.50	12.14	10.93
Closing written-down value	**149.95**	**134.95**	**121.45**	**109.31**	**98.38**
Plant and machinery (cost ₹387.20 lakh, 15% WDV)					
Opening written-down value	387.20	329.12	279.75	237.79	202.12
Depreciation	58.08	49.37	41.96	35.67	30.32
Closing written-down value	**329.12**	**279.75**	**237.79**	**202.12**	**171.80**
Other fixed assets (cost ₹40.93 lakh, 10% WDV)					
Opening written-down value	40.93	36.84	33.16	29.84	26.86
Depreciation	4.09	3.68	3.32	2.98	2.69
Closing written-down value	**36.84**	**33.16**	**29.84**	**26.86**	**24.17**
Total depreciation	**78.83**	**68.05**	**58.78**	**50.79**	**43.94**
Preliminary expenses written off	3.20	3.20	3.20	3.20	3.19

16 Term loan repayment

The term loan of ₹517.22 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹12,05,960. The month-by-month schedule is in the annexure.

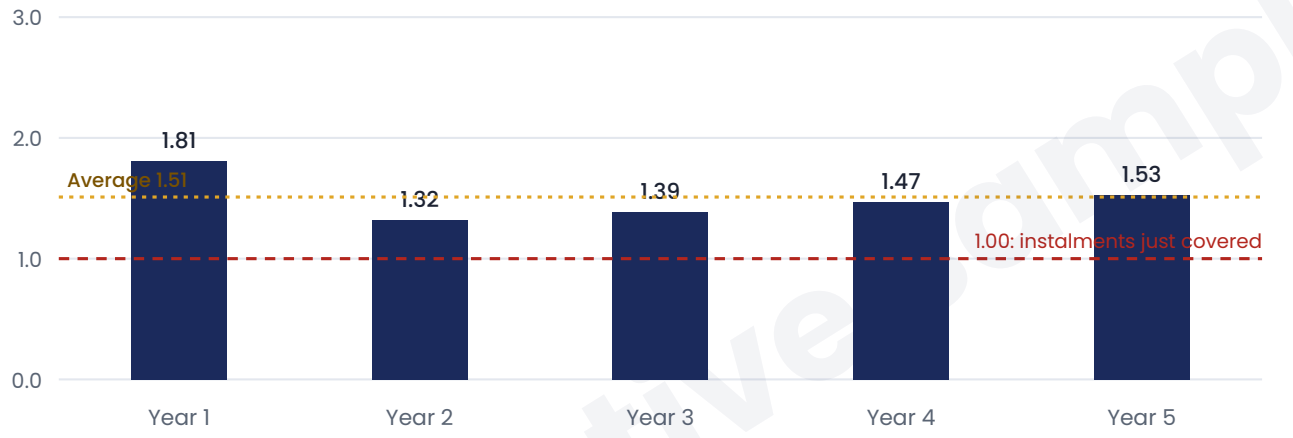
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	517.22	471.02	371.04	260.04	136.81
Interest	53.31	44.74	33.72	21.49	7.91
Principal repaid	46.20	99.98	111.00	123.23	136.81
Closing balance	**471.02**	**371.04**	**260.04**	**136.81**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.51 times on average, and never less than 1.32 times (Year 2).

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	44.90	75.20	105.99	136.54	167.01
Depreciation and write-offs	82.03	71.25	61.98	53.99	47.13
Interest on term loan	53.31	44.74	33.72	21.49	7.91
Total available for debt service (A)	**180.24**	**191.19**	**201.69**	**212.02**	**222.05**
Principal repayment	46.20	99.98	111.00	123.23	136.81
Interest on term loan	53.31	44.74	33.72	21.49	7.91
Total debt service (B)	**99.51**	**144.72**	**144.72**	**144.72**	**144.72**
DSCR (A / B)	1.81	1.32	1.39	1.47	1.53



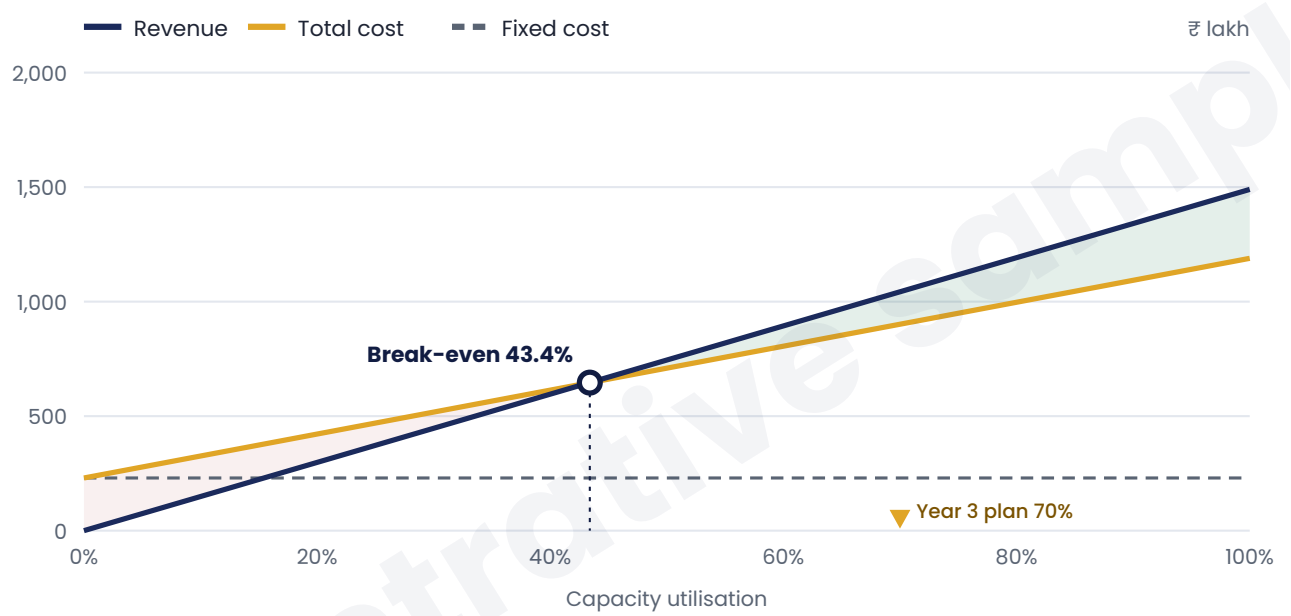
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 43.4% 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 31.7%.

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	893.97	968.47	1,042.96	1,117.46	1,191.96
Variable costs	575.55	623.53	671.49	719.44	767.41
Contribution	**318.42**	**344.94**	**371.47**	**398.02**	**424.55**
Fixed costs (incl. depreciation and interest)	258.55	244.67	230.15	215.97	201.87
Break-even as % of installed capacity	48.7	46.1	43.4	40.7	38.0
Cash break-even as % of installed capacity	33.3	32.7	31.7	30.5	29.2
Break-even sales	725.88	686.95	646.18	606.35	566.77



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 1.81 or better in every year, and the debt-equity ratio falls from 2.30 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	1.81	2.12	2.48	2.90	3.36
Quick ratio	1.36	1.63	1.97	2.36	2.80
Debt-equity ratio (term loan / net worth)	2.30	1.31	0.66	0.26	0.00
Total outside liabilities / net worth	2.99	1.82	1.04	0.54	0.22
Interest coverage ratio	1.93	2.79	4.15	6.57	12.66
DSCR	1.81	1.32	1.39	1.47	1.53
Gross profit margin (%)	29.7	30.0	30.2	30.4	30.6
Operating profit (EBITDA) margin (%)	23.1	23.5	23.8	24.0	24.2
Net profit margin (%)	5.0	7.8	10.2	12.2	14.0
Return on capital employed (%)	16.0	20.7	24.7	27.9	30.1
Break-even (% of installed capacity)	48.7	46.1	43.4	40.7	38.0

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 ₹1,05,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 48.3% of sales, packing materials at 4.9%, power and fuel at 7.9%, and selling and distribution at 3.3%.
- 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, 2 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

In summary, the sample project needs ₹689.63 lakh, breaks even at 43.4% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.3 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

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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 ₹517.22 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	517.22	4.53	–	4.53	517.22
2	May 2027	517.22	4.53	–	4.53	517.22
3	Jun 2027	517.22	4.53	–	4.53	517.22
4	Jul 2027	517.22	4.53	–	4.53	517.22
5	Aug 2027	517.22	4.53	–	4.53	517.22
6	Sep 2027	517.22	4.53	–	4.53	517.22
7	Oct 2027	517.22	4.53	7.53	12.06	509.69
8	Nov 2027	509.69	4.46	7.60	12.06	502.09
9	Dec 2027	502.09	4.39	7.67	12.06	494.42
10	Jan 2028	494.42	4.33	7.73	12.06	486.69
11	Feb 2028	486.69	4.26	7.80	12.06	478.89
12	Mar 2028	478.89	4.19	7.87	12.06	471.02
13	Apr 2028	471.02	4.12	7.94	12.06	463.08
14	May 2028	463.08	4.05	8.01	12.06	455.07
15	Jun 2028	455.07	3.98	8.08	12.06	446.99
16	Jul 2028	446.99	3.91	8.15	12.06	438.84
17	Aug 2028	438.84	3.84	8.22	12.06	430.62
18	Sep 2028	430.62	3.77	8.29	12.06	422.33
19	Oct 2028	422.33	3.70	8.36	12.06	413.97
20	Nov 2028	413.97	3.62	8.44	12.06	405.53
21	Dec 2028	405.53	3.55	8.51	12.06	397.02
22	Jan 2029	397.02	3.47	8.59	12.06	388.43
23	Feb 2029	388.43	3.40	8.66	12.06	379.77
24	Mar 2029	379.77	3.32	8.74	12.06	371.04
25	Apr 2029	371.04	3.25	8.81	12.06	362.22
26	May 2029	362.22	3.17	8.89	12.06	353.33
27	Jun 2029	353.33	3.09	8.97	12.06	344.37
28	Jul 2029	344.37	3.01	9.05	12.06	335.32
29	Aug 2029	335.32	2.93	9.13	12.06	326.19
30	Sep 2029	326.19	2.85	9.21	12.06	316.99
31	Oct 2029	316.99	2.77	9.29	12.06	307.70
32	Nov 2029	307.70	2.69	9.37	12.06	298.34
33	Dec 2029	298.34	2.61	9.45	12.06	288.89
34	Jan 2030	288.89	2.53	9.53	12.06	279.35
35	Feb 2030	279.35	2.44	9.62	12.06	269.74
36	Mar 2030	269.74	2.36	9.70	12.06	260.04
37	Apr 2030	260.04	2.28	9.78	12.06	250.26
38	May 2030	250.26	2.19	9.87	12.06	240.39
39	Jun 2030	240.39	2.10	9.96	12.06	230.43

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	230.43	2.02	10.04	12.06	220.39
41	Aug 2030	220.39	1.93	10.13	12.06	210.25
42	Sep 2030	210.25	1.84	10.22	12.06	200.03
43	Oct 2030	200.03	1.75	10.31	12.06	189.73
44	Nov 2030	189.73	1.66	10.40	12.06	179.33
45	Dec 2030	179.33	1.57	10.49	12.06	168.84
46	Jan 2031	168.84	1.48	10.58	12.06	158.25
47	Feb 2031	158.25	1.38	10.67	12.06	147.58
48	Mar 2031	147.58	1.29	10.77	12.06	136.81
49	Apr 2031	136.81	1.20	10.86	12.06	125.95
50	May 2031	125.95	1.10	10.96	12.06	114.99
51	Jun 2031	114.99	1.01	11.05	12.06	103.94
52	Jul 2031	103.94	0.91	11.15	12.06	92.79
53	Aug 2031	92.79	0.81	11.25	12.06	81.54
54	Sep 2031	81.54	0.71	11.35	12.06	70.19
55	Oct 2031	70.19	0.61	11.45	12.06	58.75
56	Nov 2031	58.75	0.51	11.55	12.06	47.20
57	Dec 2031	47.20	0.41	11.65	12.06	35.55
58	Jan 2032	35.55	0.31	11.75	12.06	23.81
59	Feb 2032	23.81	0.21	11.85	12.06	11.96
60	Mar 2032	11.96	0.10	11.96	12.06	–

Illustrative sample