AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Calcium Hypochlorite

Installed capacity 3.7 MT per day
Sector Inorganic chemicals
Total project cost ₹553.17 lakh

Illustrative sample
Figures are representative

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Project at a glance

Calcium Hypochlorite
3.7 MT per day

Product	**Calcium Hypochlorite**	Sector	**Inorganic chemicals**
Installed capacity	**3.7 MT per day**	Annual capacity	**1,221 MT per year**
Selling price (ex-GST)	**₹98,400 per MT**	Working days	**330 a year**
Manpower	**26 people**	Plant and machinery	**₹292.21 lakh**
Total project cost	**₹553.17 lakh**	Promoter's contribution	**₹138.29 lakh (25%)**
Term loan	**₹414.88 lakh (75%)**	Cash credit limit	**₹80.63 lakh**
Revenue, Year 3	**₹841.02 lakh at 70%**	Net profit, Year 3	**₹122.02 lakh**
Return on investment	**22.1% a year**	Break-even, Year 3	**36.9% of capacity**
Average DSCR	**1.84**	Payback period	**3.5 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 calcium hypochlorite. The model plant has an installed capacity of 3.7 MT per day, which works out to 1,221 MT per year over 330 working days. Its applications range from disinfection of drinking water and rural water supply to emergency water treatment in floods and disaster relief.

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 ₹841.02 lakh worth of calcium hypochlorite and keeps ₹122.02 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Disinfection of drinking water and rural water supply
- Swimming pool and water park sanitation
- Disinfection of sewage and industrial effluent
- Sanitation in dairies, food plants and hospitals
- Emergency water treatment in floods and disaster relief

3 Market potential

Calcium hypochlorite is the solid, high-strength form of chlorine, so it is preferred where liquid sodium hypochlorite is hard to transport or store, such as rural water schemes, swimming pools and disaster relief. Granular 65 to 70 percent grade competes with imported material, so a domestic plant wins on delivery time, freight and pack sizes. A plant sited near a chlor-alkali unit that supplies both chlorine and caustic soda has the strongest cost position.

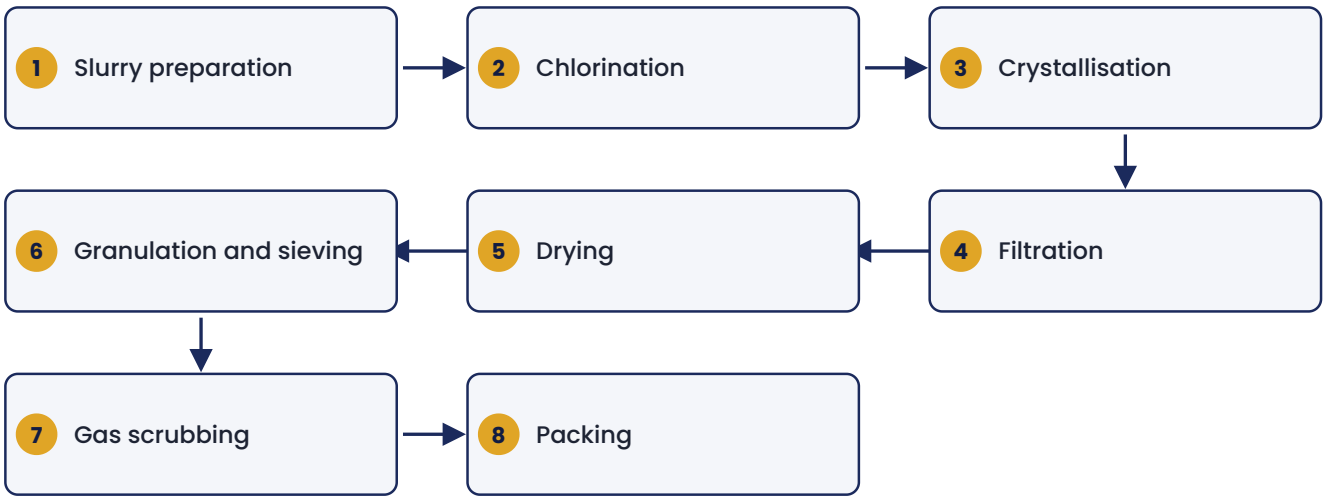
Typical buyers include municipal water boards and public health engineering departments; swimming pool operators and pool chemical distributors; water treatment chemical traders; dairies, food and beverage plants; hospitals and institutional sanitation contractors; and disaster relief agencies and NGOs.

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 plant converts raw materials into finished calcium hypochlorite in eight steps, shown in the flow chart and described below.



Process flow for calcium hypochlorite

1. **Slurry preparation.** High-purity hydrated lime is mixed with water and caustic soda lye and screened to remove grit.
2. **Chlorination.** Chlorine from tonners is bubbled into the cooled slurry in jacketed reactors so that calcium hypochlorite forms without breaking down to chlorate.
3. **Crystallisation.** The reacted mass is held and thickened so that calcium hypochlorite dihydrate crystals grow to a size that filters well.
4. **Filtration.** A centrifuge separates the wet crystal cake from the salt-rich mother liquor, which is dechlorinated before treatment.
5. **Drying.** The wet cake is dried with controlled hot air so that it reaches 65 to 70 percent available chlorine without losing strength.
6. **Granulation and sieving.** The dry product is compacted into granules and sieved to a dust-free size range.
7. **Gas scrubbing.** Vent gases from the reactors and dryer pass through a caustic scrubber so that no chlorine escapes.
8. **Packing.** Granules are packed in sealed plastic drums or lined containers and stored cool and dry away from organic material.

Illustrative sample

5 Raw materials

The main raw materials are caustic soda lye, liquid chlorine, high-purity hydrated lime, and process chemicals and stabilisers. In Year 3, at 70% utilisation, raw materials cost ₹347.21 lakh, about 41.3% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Caustic soda lye	52.0%	180.55
Liquid chlorine	24.0%	83.33
High-purity hydrated lime	17.0%	59.03
Process chemicals and stabilisers	7.0%	24.30
Total raw materials	**100.0%**	**347.21**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹292.21 lakh in total. Prices are indicative. A full report gives specifications and supplier names, and a bank-format DPR uses the quotations you obtain.

Machinery and equipment	Indicative cost (₹ lakh)
Chlorine tonner handling and evaporator system	23.38
Lime slurry and caustic preparation tanks	20.45
Jacketed chlorination reactors with agitators	58.44
Crystalliser and thickener	23.38
Basket centrifuge and filter press	35.07
Flash dryer and granulator	58.44
Chilled water and refrigeration plant	23.38
Caustic scrubber and effluent treatment system	32.14
Drum filling and sealing machine	17.53
Total plant and machinery	**292.21**

7 Land, building and utilities

Land and site development is taken at ₹43.48 lakh and building and civil works at ₹114.55 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹42.87 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Utilities in Year 3 cost ₹74.05 lakh for power and fuel, or 8.8% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sampl

8 Manpower

The unit employs 26 people. Wages and salaries come to ₹58.80 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	4	32,500	15.60
Skilled workers and operators	9	20,500	22.14
Semi-skilled and unskilled workers	13	13,500	21.06
Total (Year 1)	**26**		**58.80**

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- 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
- PESO licence under the Gas Cylinders Rules 2016 to possess chlorine tonners
- Compliance with the Manufacture, Storage and Import of Hazardous Chemical Rules for chlorine storage
- Class 5.1 oxidiser labelling and packing for transport of the product

Illustrative sampl

10 Project cost and means of finance

Project cost is estimated at ₹553.17 lakh, including fixed assets of ₹513.45 lakh and margin money for working capital of ₹26.88 lakh.

Cost of project	₹ lakh
Land and site development	43.48
Building and civil works	114.55
Plant and machinery	292.21
Other fixed assets (electrification, furniture, lab equipment, DG set)	42.87
Contingencies	20.34
Preliminary and pre-operative expenses	12.84
Margin money for working capital	26.88
Total cost of project	**553.17**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹414.88 lakh and promoter funds of ₹138.29 lakh. The bank also provides a cash credit limit of ₹80.63 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	138.29
Term loan from bank (75%)	414.88
Total means of finance	**553.17**
Cash credit limit for working capital (separate)	*80.63*

Illustrative sampl

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹107.51 lakh. The bank funds ₹80.63 lakh through cash credit and the promoter's margin covers ₹26.88 lakh.

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)	24.46	26.50	28.54	30.58	32.61
Work in progress (2 days)	2.30	2.48	2.66	2.85	3.03
Finished goods (15 days)	18.82	20.29	21.77	23.26	24.75
Trade receivables (45 days)	88.88	96.28	103.69	111.09	118.50
Total current assets	**134.46**	**145.55**	**156.66**	**167.78**	**178.89**
Less: trade creditors (30 days)	26.95	29.20	31.44	33.69	35.93
Working capital requirement	**107.51**	**116.35**	**125.22**	**134.09**	**142.96**

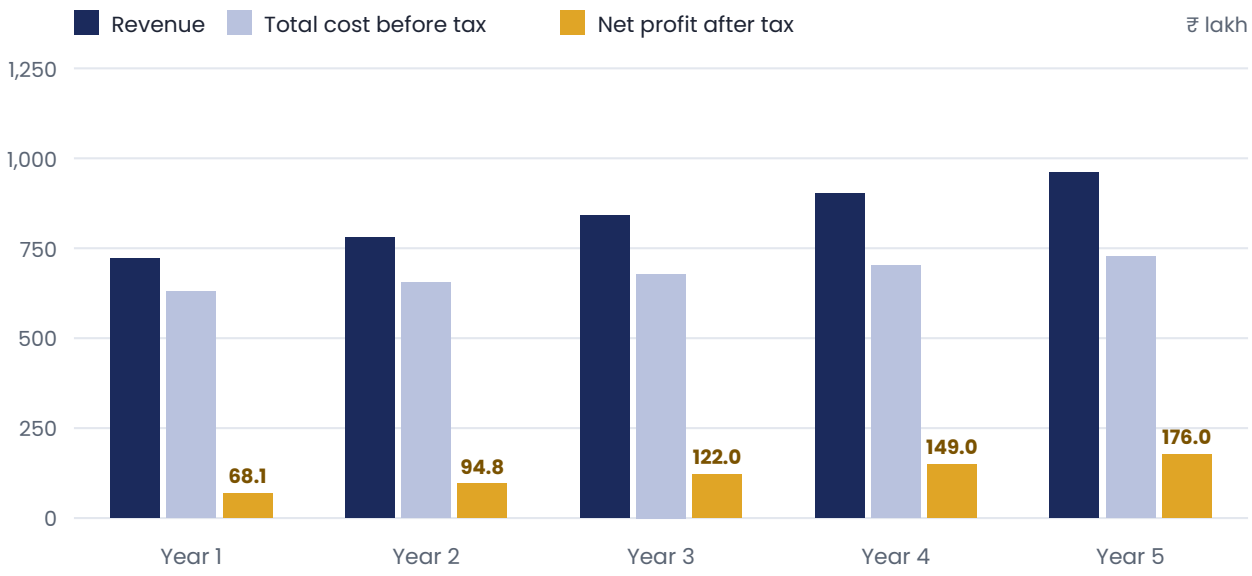
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12 Projected profitability

Revenue grows from ₹720.88 lakh in Year 1, at 60% utilisation, to ₹961.17 lakh in Year 5 at 80%. Net profit rises from ₹68.08 lakh to ₹175.96 lakh over the same period, an average net margin of 14.2%.

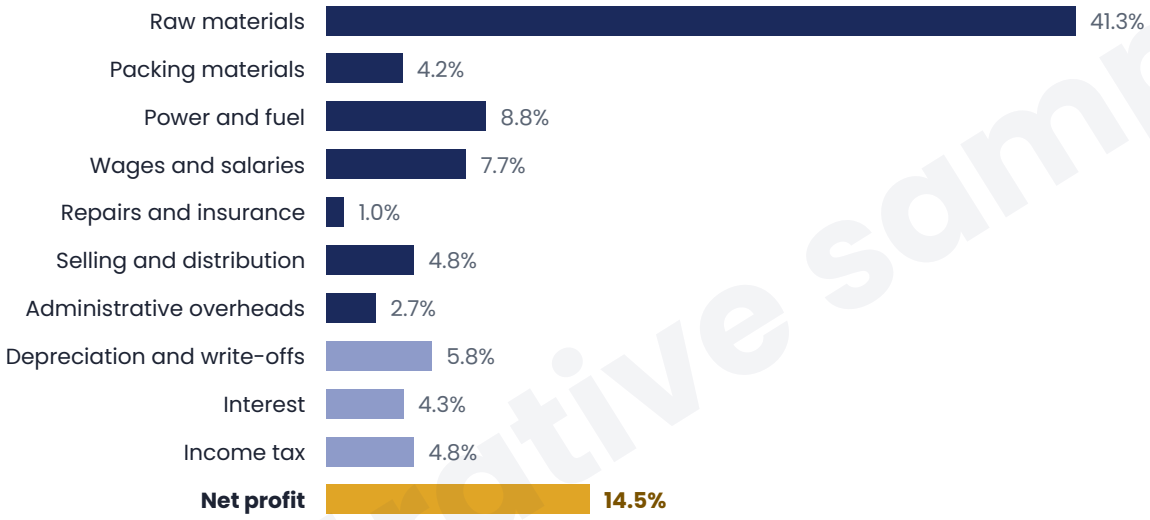
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**720.88**	**780.95**	**841.02**	**901.10**	**961.17**
Raw materials consumed	297.61	322.41	347.21	372.01	396.81
Packing materials	30.28	32.81	35.33	37.86	40.38
Power and fuel	63.47	68.76	74.05	79.34	84.63
Wages and salaries	58.80	61.74	64.83	68.07	71.47
Repairs and maintenance	5.84	6.14	6.44	6.77	7.10
Insurance	1.88	1.88	1.88	1.88	1.88
Cost of production	**457.88**	**493.74**	**529.74**	**565.93**	**602.27**
Gross profit	**263.00**	**287.21**	**311.28**	**335.17**	**358.90**
Selling and distribution expenses	34.82	37.72	40.62	43.52	46.42
Administrative overheads	20.87	21.91	23.01	24.16	25.37
Operating profit (EBITDA)	**207.31**	**227.58**	**247.65**	**267.49**	**287.11**
Depreciation	62.34	53.80	46.46	40.15	34.73
Preliminary expenses written off	2.57	2.57	2.57	2.57	2.56
Interest on term loan	42.76	35.88	27.05	17.23	6.34
Interest on cash credit	8.87	8.87	8.87	8.87	8.87
Profit before tax	**90.77**	**126.46**	**162.70**	**198.67**	**234.61**
Income tax	22.69	31.62	40.68	49.67	58.65
Profit after tax	**68.08**	**94.84**	**122.02**	**149.00**	**175.96**

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

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹409.89 lakh by the end of Year 5.

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	138.29	–	–	–	–
Term loan from bank	414.88	–	–	–	–
Cash credit (working capital) from bank	80.63	–	–	–	–
Net profit after tax	68.08	94.84	122.02	149.00	175.96
Depreciation	62.34	53.80	46.46	40.15	34.73
Preliminary expenses written off	2.57	2.57	2.57	2.57	2.56
Increase in trade creditors	26.95	2.25	2.24	2.25	2.24
Total sources	**793.74**	**153.46**	**173.29**	**193.97**	**215.49**
Application of funds					
Fixed assets	513.45	–	–	–	–
Preliminary and pre-operative expenses	12.84	–	–	–	–
Increase in inventories	45.58	3.69	3.70	3.72	3.70
Increase in trade receivables	88.88	7.40	7.41	7.40	7.41
Repayment of term loan	37.06	80.20	89.03	98.85	109.74
Drawings	–	–	–	–	–
Total application	**697.81**	**91.29**	**100.14**	**109.97**	**120.85**
Net cash flow	**95.93**	**62.17**	**73.15**	**84.00**	**94.64**
Opening cash balance	–	95.93	158.10	231.25	315.25
Closing cash balance	**95.93**	**158.10**	**231.25**	**315.25**	**409.89**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹196.10 lakh to ₹748.19 lakh, and the term loan reduces from ₹377.82 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	138.29	138.29	138.29	138.29	138.29
Reserves and surplus	68.08	162.92	284.94	433.94	609.90
Term loan	377.82	297.62	208.59	109.74	–
Cash credit from bank	80.63	80.63	80.63	80.63	80.63
Trade creditors	26.95	29.20	31.44	33.69	35.93
Total liabilities	**691.77**	**708.66**	**743.89**	**796.29**	**864.75**
Assets					
Gross fixed assets	513.45	513.45	513.45	513.45	513.45
Less: accumulated depreciation	(62.34)	(116.14)	(162.60)	(202.75)	(237.48)
Net fixed assets	**451.11**	**397.31**	**350.85**	**310.70**	**275.97**
Preliminary expenses not written off	10.27	7.70	5.13	2.56	–
Inventories	45.58	49.27	52.97	56.69	60.39
Trade receivables	88.88	96.28	103.69	111.09	118.50
Cash and bank balance	95.93	158.10	231.25	315.25	409.89
Total assets	**691.77**	**708.66**	**743.89**	**796.29**	**864.75**

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 ₹120.28 lakh, 10% WDV)					
Opening written-down value	120.28	108.25	97.43	87.69	78.92
Depreciation	12.03	10.82	9.74	8.77	7.89
Closing written-down value	**108.25**	**97.43**	**87.69**	**78.92**	**71.03**
Plant and machinery (cost ₹306.82 lakh, 15% WDV)					
Opening written-down value	306.82	260.80	221.68	188.43	160.17
Depreciation	46.02	39.12	33.25	28.26	24.03
Closing written-down value	**260.80**	**221.68**	**188.43**	**160.17**	**136.14**
Other fixed assets (cost ₹42.87 lakh, 10% WDV)					
Opening written-down value	42.87	38.58	34.72	31.25	28.13
Depreciation	4.29	3.86	3.47	3.12	2.81
Closing written-down value	**38.58**	**34.72**	**31.25**	**28.13**	**25.32**
Total depreciation	**62.34**	**53.80**	**46.46**	**40.15**	**34.73**
Preliminary expenses written off	2.57	2.57	2.57	2.57	2.56

16 Term loan repayment

The term loan of ₹414.88 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 ₹9,67,342. The month-by-month schedule is in the annexure.

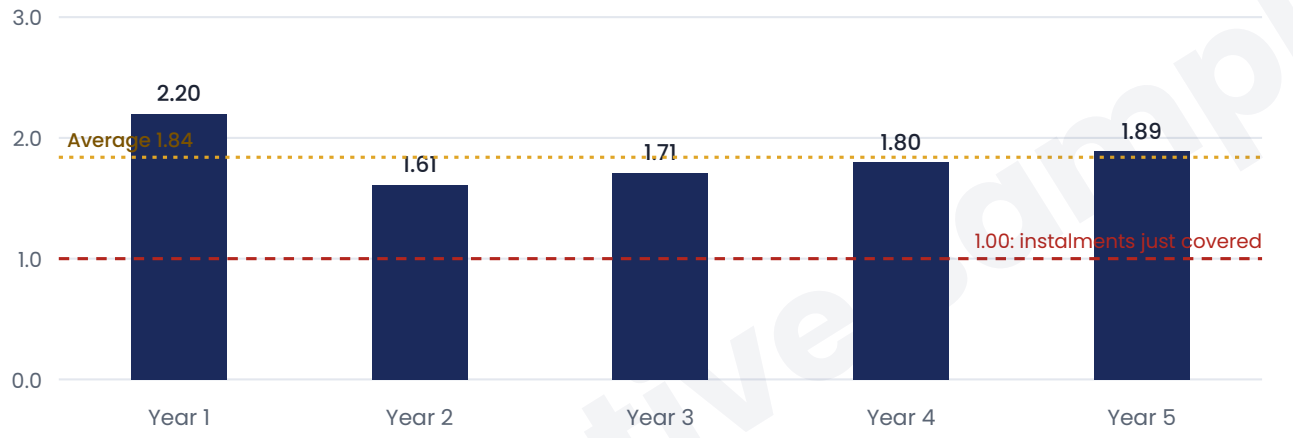
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	414.88	377.82	297.62	208.59	109.74
Interest	42.76	35.88	27.05	17.23	6.34
Principal repaid	37.06	80.20	89.03	98.85	109.74
Closing balance	**377.82**	**297.62**	**208.59**	**109.74**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.84 times on average, and never less than 1.61 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	68.08	94.84	122.02	149.00	175.96
Depreciation and write-offs	64.91	56.37	49.03	42.72	37.29
Interest on term loan	42.76	35.88	27.05	17.23	6.34
Total available for debt service (A)	**175.75**	**187.09**	**198.10**	**208.95**	**219.59**
Principal repayment	37.06	80.20	89.03	98.85	109.74
Interest on term loan	42.76	35.88	27.05	17.23	6.34
Total debt service (B)	**79.82**	**116.08**	**116.08**	**116.08**	**116.08**
DSCR (A / B)	2.20	1.61	1.71	1.80	1.89



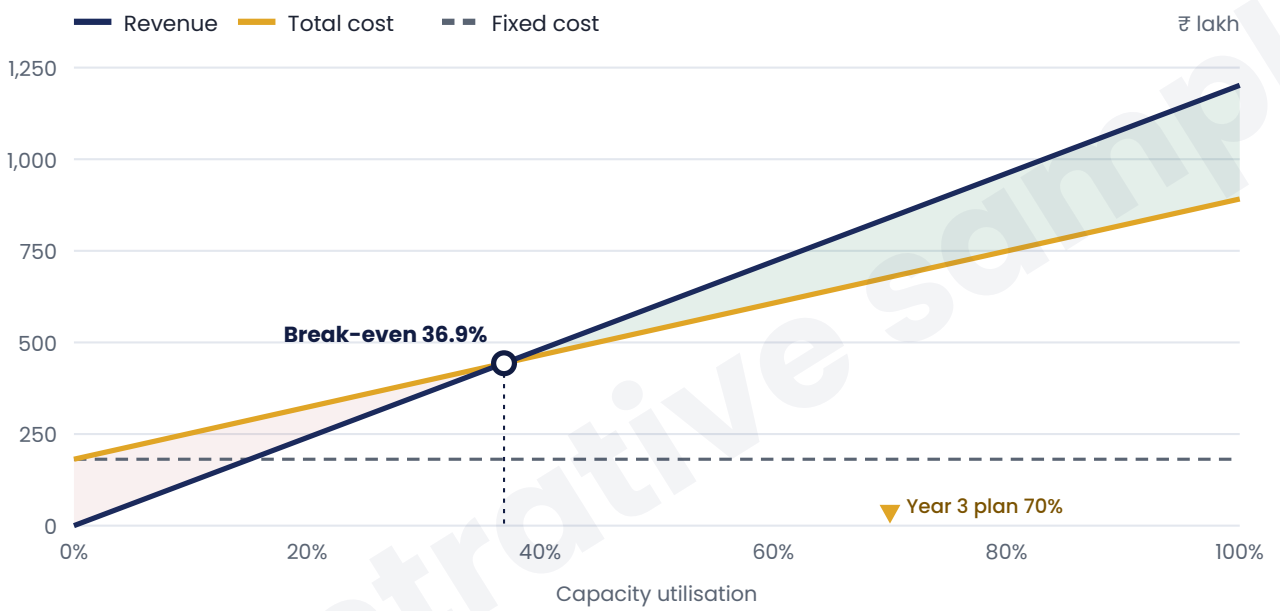
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 36.9% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 26.9%.

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	720.88	780.95	841.02	901.10	961.17
Variable costs	426.18	461.70	497.21	532.73	568.24
Contribution	**294.70**	**319.25**	**343.81**	**368.37**	**392.93**
Fixed costs (incl. depreciation and interest)	203.93	192.79	181.11	169.70	158.32
Break-even as % of installed capacity	41.5	39.3	36.9	34.6	32.2
Cash break-even as % of installed capacity	28.3	27.8	26.9	25.9	24.6
Break-even sales	498.84	471.60	443.03	415.12	387.28



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

Liquidity and leverage improve over the projection. The current ratio stays at or above 2.14, while debt-equity drops from 1.93 to zero as the term loan is repaid.

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	2.14	2.76	3.46	4.23	5.05
Quick ratio	1.72	2.32	2.99	3.73	4.53
Debt-equity ratio (term loan / net worth)	1.93	1.01	0.50	0.19	0.00
Total outside liabilities / net worth	2.48	1.39	0.77	0.39	0.16
Interest coverage ratio	2.76	3.83	5.53	8.61	16.42
DSCR	2.20	1.61	1.71	1.80	1.89
Gross profit margin (%)	36.5	36.8	37.0	37.2	37.3
Operating profit (EBITDA) margin (%)	28.8	29.1	29.4	29.7	29.9
Net profit margin (%)	9.4	12.1	14.5	16.5	18.3
Return on capital employed (%)	21.8	25.5	28.1	29.6	30.1
Break-even (% of installed capacity)	41.5	39.3	36.9	34.6	32.2

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 ₹98,400 per MT, excluding GST, held constant through the projection.
- Raw materials at 41.3% of sales, packing materials at 4.2%, power and fuel at 8.8%, and selling and distribution at 4.8%.
- 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

The model shows that a calcium hypochlorite unit sized at 3.7 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.84, and return about 22.1% a year on a project cost of ₹553.17 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹414.88 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	414.88	3.63	–	3.63	414.88
2	May 2027	414.88	3.63	–	3.63	414.88
3	Jun 2027	414.88	3.63	–	3.63	414.88
4	Jul 2027	414.88	3.63	–	3.63	414.88
5	Aug 2027	414.88	3.63	–	3.63	414.88
6	Sep 2027	414.88	3.63	–	3.63	414.88
7	Oct 2027	414.88	3.63	6.04	9.67	408.84
8	Nov 2027	408.84	3.58	6.10	9.67	402.74
9	Dec 2027	402.74	3.52	6.15	9.67	396.59
10	Jan 2028	396.59	3.47	6.20	9.67	390.39
11	Feb 2028	390.39	3.42	6.26	9.67	384.13
12	Mar 2028	384.13	3.36	6.31	9.67	377.82
13	Apr 2028	377.82	3.31	6.37	9.67	371.45
14	May 2028	371.45	3.25	6.42	9.67	365.03
15	Jun 2028	365.03	3.19	6.48	9.67	358.55
16	Jul 2028	358.55	3.14	6.54	9.67	352.01
17	Aug 2028	352.01	3.08	6.59	9.67	345.42
18	Sep 2028	345.42	3.02	6.65	9.67	338.77
19	Oct 2028	338.77	2.96	6.71	9.67	332.06
20	Nov 2028	332.06	2.91	6.77	9.67	325.29
21	Dec 2028	325.29	2.85	6.83	9.67	318.46
22	Jan 2029	318.46	2.79	6.89	9.67	311.58
23	Feb 2029	311.58	2.73	6.95	9.67	304.63
24	Mar 2029	304.63	2.67	7.01	9.67	297.62
25	Apr 2029	297.62	2.60	7.07	9.67	290.55
26	May 2029	290.55	2.54	7.13	9.67	283.42
27	Jun 2029	283.42	2.48	7.19	9.67	276.23
28	Jul 2029	276.23	2.42	7.26	9.67	268.97
29	Aug 2029	268.97	2.35	7.32	9.67	261.65
30	Sep 2029	261.65	2.29	7.38	9.67	254.27
31	Oct 2029	254.27	2.22	7.45	9.67	246.82
32	Nov 2029	246.82	2.16	7.51	9.67	239.30
33	Dec 2029	239.30	2.09	7.58	9.67	231.73
34	Jan 2030	231.73	2.03	7.65	9.67	224.08
35	Feb 2030	224.08	1.96	7.71	9.67	216.37
36	Mar 2030	216.37	1.89	7.78	9.67	208.59
37	Apr 2030	208.59	1.83	7.85	9.67	200.74
38	May 2030	200.74	1.76	7.92	9.67	192.82
39	Jun 2030	192.82	1.69	7.99	9.67	184.84

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	184.84	1.62	8.06	9.67	176.78
41	Aug 2030	176.78	1.55	8.13	9.67	168.65
42	Sep 2030	168.65	1.48	8.20	9.67	160.45
43	Oct 2030	160.45	1.40	8.27	9.67	152.19
44	Nov 2030	152.19	1.33	8.34	9.67	143.84
45	Dec 2030	143.84	1.26	8.41	9.67	135.43
46	Jan 2031	135.43	1.19	8.49	9.67	126.94
47	Feb 2031	126.94	1.11	8.56	9.67	118.38
48	Mar 2031	118.38	1.04	8.64	9.67	109.74
49	Apr 2031	109.74	0.96	8.71	9.67	101.03
50	May 2031	101.03	0.88	8.79	9.67	92.24
51	Jun 2031	92.24	0.81	8.87	9.67	83.37
52	Jul 2031	83.37	0.73	8.94	9.67	74.43
53	Aug 2031	74.43	0.65	9.02	9.67	65.40
54	Sep 2031	65.40	0.57	9.10	9.67	56.30
55	Oct 2031	56.30	0.49	9.18	9.67	47.12
56	Nov 2031	47.12	0.41	9.26	9.67	37.86
57	Dec 2031	37.86	0.33	9.34	9.67	28.52
58	Jan 2032	28.52	0.25	9.42	9.67	19.10
59	Feb 2032	19.10	0.17	9.51	9.67	9.59
60	Mar 2032	9.59	0.08	9.59	9.67	–

Illustrative sample