AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Camphor

Installed capacity 280 kg per day
Sector Pooja products
Total project cost ₹70.92 lakh

Illustrative sample
Figures are representative

Niir Project Consultancy Services
106-E, Kamla Nagar, New Delhi 110007, India

www.niir.org
+91 90970 75054 | npcs.india@gmail.com

Project at a glance

Camphor
280 kg per day

Product	**Camphor**	Sector	**Pooja products**
Installed capacity	**280 kg per day**	Annual capacity	**84,000 kg per year**
Selling price (ex-GST)	**₹931 per kg**	Working days	**300 a year**
Manpower	**41 people**	Plant and machinery	**₹26.93 lakh**
Total project cost	**₹70.92 lakh**	Promoter's contribution	**₹17.73 lakh (25%)**
Term loan	**₹53.19 lakh (75%)**	Cash credit limit	**₹50.61 lakh**
Revenue, Year 3	**₹547.43 lakh at 70%**	Net profit, Year 3	**₹18.04 lakh**
Return on investment	**25.2% a year**	Break-even, Year 3	**57.2% of capacity**
Average DSCR	**1.89**	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.

Contents

1 Introduction
2 Uses and applications
3 Market potential
4 Manufacturing process
5 Raw materials
6 Plant and machinery
7 Land, building and utilities
8 Manpower
9 Licences and approvals
10 Project cost and means of finance
11 Working capital
12 Projected profitability
13 Cash flow statement
14 Projected balance sheet
15 Depreciation
16 Term loan repayment
17 Debt service coverage
18 Break-even analysis
19 Financial ratios
20 Key assumptions
21 Conclusion
A Annexure: monthly loan repayment schedule

Illustrative sample

1 Introduction

The product covered in this sample is camphor, made in a plant sized at 280 kg per day (84,000 kg per year at full capacity). The unit is costed as a complete project, from land and building through to working capital, and its applications range from aarti and daily pooja in homes and temples to room freshening and air purifying blocks.

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 ₹547.43 lakh worth of camphor and keeps ₹18.04 lakh as net profit.

2 Uses and applications

The main applications and markets for the product are:

- Aarti and daily pooja in homes and temples
- Havan, yagya and festival rituals
- Moth and insect repellent for wardrobes
- Room freshening and air purifying blocks

3 Market potential

Camphor tablets sell all year through pooja and kirana stores, with sharp peaks in the festival months from Navratri to Diwali and in temple towns. Most small units press tablets from synthetic camphor powder that is largely imported, so buying powder at the right price and holding stock before the festive season decides margins. Units compete on purity, tablet hardness, slow evaporation and airtight packing, and many also pack for regional brands on contract.

Typical buyers include pooja and kirana wholesalers; temples and religious trusts; regional pooja brands buying on contract; modern trade and online sellers; and exporters to Nepal, Sri Lanka and the Gulf.

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

Production of camphor follows six main steps, from powder testing to storage and dispatch. The flow chart shows how material moves through the plant.



Process flow for camphor

1. **Powder testing.** Each lot of camphor powder is checked for melting point, purity and moisture before it is released to production.
2. **Sieving.** The powder is sifted to break lumps so that it flows evenly into the die cavities.
3. **Tablet pressing.** A multi-die press compresses a fixed weight of powder into round or square tablets without any binder.
4. **Inspection.** Broken or underweight tablets are removed and the rejects are returned to the powder hopper.
5. **Wrapping and packing.** Tablets are wrapped in paper and sealed in airtight pouches or jars because camphor evaporates in open air.
6. **Storage and dispatch.** Packed cartons are stored in a cool closed room away from heat and flame and dispatched to distributors.

5 Raw materials

The plant uses synthetic camphor powder and natural Bhimseni camphor crystals. Raw material purchases in Year 3 are estimated at ₹311.90 lakh, which is 57% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Synthetic camphor powder	92.0%	286.95
Natural Bhimseni camphor crystals	8.0%	24.95
Total raw materials	**100.0%**	**311.90**

Illustrative sample

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹26.93 lakh, before the contingency allowance. The automatic multi-die camphor tablet press is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Automatic multi-die camphor tablet press	10.23
Camphor powder sifter and lump breaker	2.15
Automatic pouch packing machine	5.39
Tablet paper wrapping machine	2.69
Dust extraction system	1.89
Airtight storage bins and drums	1.35
Electronic weighing scales	1.08
Electrical panel and DG set	2.15
Total plant and machinery	**26.93**

7 Land, building and utilities

The model includes land and site development of ₹2.87 lakh and building and civil works of ₹17.37 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 ₹3.34 lakh.

Power and fuel cost ₹8.57 lakh in Year 3, about 1.6% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 41 people. Wages and salaries come to ₹67.32 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	6	23,500	16.92
Skilled workers and operators	14	15,000	25.20
Semi-skilled and unskilled workers	21	10,000	25.20
Total (Year 1)	**41**		**67.32**

Illustrative sample

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
- IS 3584 camphor specification as the quality reference
- Legal Metrology registration as manufacturer or packer of packaged commodities

10 Project cost and means of finance

Project cost is estimated at ₹70.92 lakh, including fixed assets of ₹52.73 lakh and margin money for working capital of ₹16.87 lakh.

Cost of project	₹ lakh
Land and site development	2.87
Building and civil works	17.37
Plant and machinery	26.93
Other fixed assets (electrification, furniture, lab equipment, DG set)	3.34
Contingencies	2.22
Preliminary and pre-operative expenses	1.32
Margin money for working capital	16.87
Total cost of project	**70.92**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹53.19 lakh and the promoter brings in ₹17.73 lakh. Separately, a cash credit limit of ₹50.61 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	17.73
Term loan from bank (75%)	53.19
Total means of finance	**70.92**
Cash credit limit for working capital (separate)	*50.61*

Illustrative sample

11 Working capital

The unit needs ₹67.48 lakh of working capital in Year 1, based on 30 days of raw material stock, 20 days of finished goods and 30 days of customer credit, net of 20 days of supplier credit. Of this, ₹50.61 lakh comes from the bank and ₹16.87 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)	21.97	23.81	25.64	27.47	29.30
Work in progress (3 days)	2.81	3.03	3.24	3.46	3.68
Finished goods (20 days)	21.51	23.18	24.86	26.55	28.24
Trade receivables (30 days)	38.57	41.78	44.99	48.21	51.42
Total current assets	**84.86**	**91.80**	**98.73**	**105.69**	**112.64**
Less: trade creditors (20 days)	17.38	18.83	20.28	21.73	23.18
Working capital requirement	**67.48**	**72.97**	**78.45**	**83.96**	**89.46**

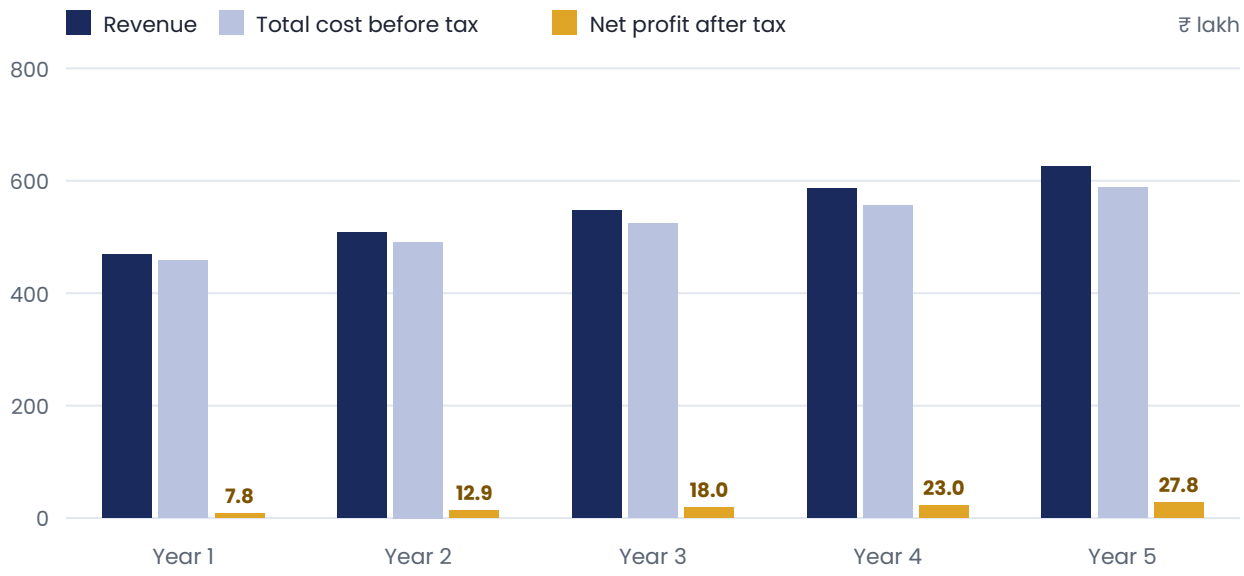
Illustrative sample

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹469.22 lakh to ₹625.63 lakh. Operating profit in Year 3 is ₹38.16 lakh, a margin of 7%, and net profit after tax grows from ₹7.75 lakh in Year 1 to ₹27.82 lakh in Year 5.

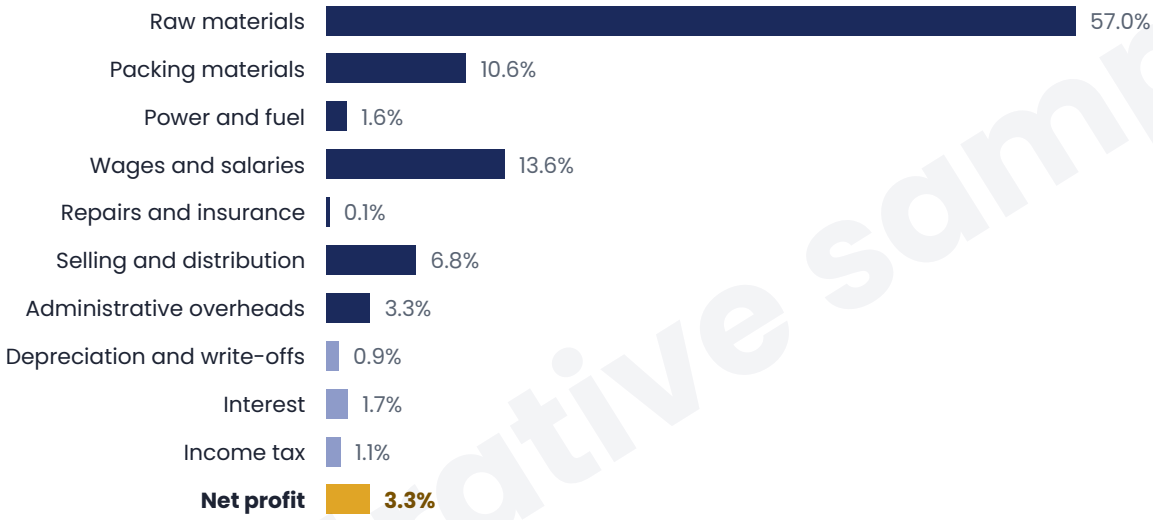
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**469.22**	**508.33**	**547.43**	**586.53**	**625.63**
Raw materials consumed	267.34	289.63	311.90	334.18	356.46
Packing materials	49.88	54.04	58.20	62.35	66.51
Power and fuel	7.35	7.96	8.57	9.19	9.80
Wages and salaries	67.32	70.69	74.22	77.93	81.83
Repairs and maintenance	0.54	0.57	0.59	0.62	0.65
Insurance	0.20	0.20	0.20	0.20	0.20
Cost of production	**392.63**	**423.09**	**453.68**	**484.47**	**515.45**
Gross profit	**76.59**	**85.24**	**93.75**	**102.06**	**110.18**
Selling and distribution expenses	32.01	34.68	37.35	40.02	42.69
Administrative overheads	16.55	17.38	18.24	19.16	20.11
Operating profit (EBITDA)	**28.03**	**33.18**	**38.16**	**42.88**	**47.38**
Depreciation	6.39	5.55	4.81	4.18	3.63
Preliminary expenses written off	0.26	0.26	0.26	0.26	0.28
Interest on term loan	5.48	4.60	3.47	2.21	0.81
Interest on cash credit	5.57	5.57	5.57	5.57	5.57
Profit before tax	**10.33**	**17.20**	**24.05**	**30.66**	**37.09**
Income tax	2.58	4.30	6.01	7.66	9.27
Profit after tax	**7.75**	**12.90**	**18.04**	**23.00**	**27.82**

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

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹40.22 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	17.73	–	–	–	–
Term loan from bank	53.19	–	–	–	–
Cash credit (working capital) from bank	50.61	–	–	–	–
Net profit after tax	7.75	12.90	18.04	23.00	27.82
Depreciation	6.39	5.55	4.81	4.18	3.63
Preliminary expenses written off	0.26	0.26	0.26	0.26	0.28
Increase in trade creditors	17.38	1.45	1.45	1.45	1.45
Total sources	**153.31**	**20.16**	**24.56**	**28.89**	**33.18**
Application of funds					
Fixed assets	52.73	–	–	–	–
Preliminary and pre-operative expenses	1.32	–	–	–	–
Increase in inventories	46.29	3.73	3.72	3.74	3.74
Increase in trade receivables	38.57	3.21	3.21	3.22	3.21
Repayment of term loan	4.75	10.28	11.42	12.67	14.07
Drawings	–	–	–	–	–
Total application	143.66	17.22	18.35	19.63	21.02
Net cash flow	**9.65**	**2.94**	**6.21**	**9.26**	**12.16**
Opening cash balance	–	9.65	12.59	18.80	28.06
Closing cash balance	**9.65**	**12.59**	**18.80**	**28.06**	**40.22**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹24.42 lakh to ₹107.24 lakh, and the term loan reduces from ₹48.44 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	17.73	17.73	17.73	17.73	17.73
Reserves and surplus	7.75	20.65	38.69	61.69	89.51
Term loan	48.44	38.16	26.74	14.07	–
Cash credit from bank	50.61	50.61	50.61	50.61	50.61
Trade creditors	17.38	18.83	20.28	21.73	23.18
Total liabilities	**141.91**	**145.98**	**154.05**	**165.83**	**181.03**
Assets					
Gross fixed assets	52.73	52.73	52.73	52.73	52.73
Less: accumulated depreciation	(6.39)	(11.94)	(16.75)	(20.93)	(24.56)
Net fixed assets	**46.34**	**40.79**	**35.98**	**31.80**	**28.17**
Preliminary expenses not written off	1.06	0.80	0.54	0.28	–
Inventories	46.29	50.02	53.74	57.48	61.22
Trade receivables	38.57	41.78	44.99	48.21	51.42
Cash and bank balance	9.65	12.59	18.80	28.06	40.22
Total assets	**141.91**	**145.98**	**154.05**	**165.83**	**181.03**

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 ₹18.24 lakh, 10% WDV)					
Opening written-down value	18.24	16.42	14.78	13.30	11.97
Depreciation	1.82	1.64	1.48	1.33	1.20
Closing written-down value	**16.42**	**14.78**	**13.30**	**11.97**	**10.77**
Plant and machinery (cost ₹28.28 lakh, 15% WDV)					
Opening written-down value	28.28	24.04	20.43	17.37	14.76
Depreciation	4.24	3.61	3.06	2.61	2.21
Closing written-down value	**24.04**	**20.43**	**17.37**	**14.76**	**12.55**
Other fixed assets (cost ₹3.34 lakh, 10% WDV)					
Opening written-down value	3.34	3.01	2.71	2.44	2.20
Depreciation	0.33	0.30	0.27	0.24	0.22
Closing written-down value	**3.01**	**2.71**	**2.44**	**2.20**	**1.98**
Total depreciation	**6.39**	**5.55**	**4.81**	**4.18**	**3.63**
Preliminary expenses written off	0.26	0.26	0.26	0.26	0.28

16 Term loan repayment

The term loan of ₹53.19 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 ₹1,24,019. The month-by-month schedule is in the annexure.

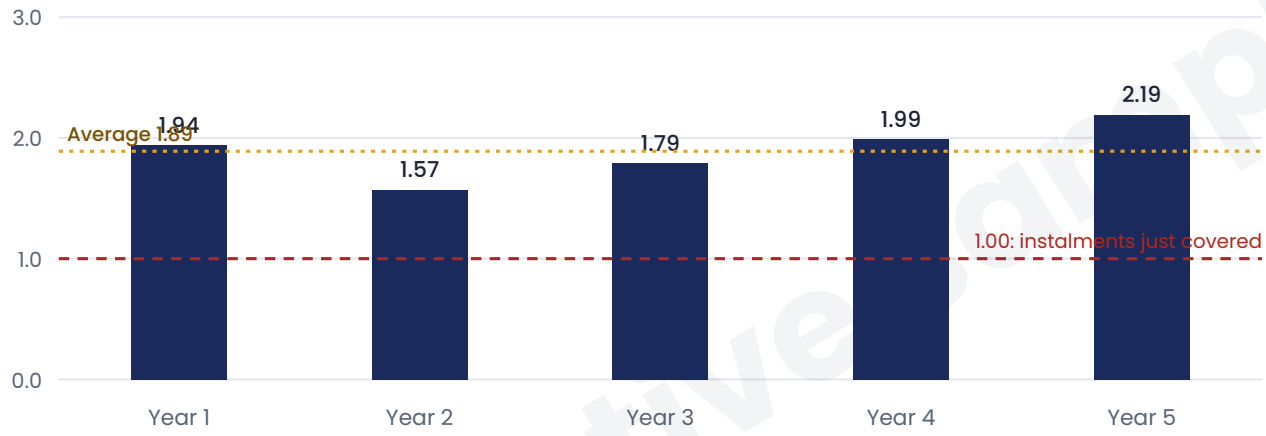
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	53.19	48.44	38.16	26.74	14.07
Interest	5.48	4.60	3.47	2.21	0.81
Principal repaid	4.75	10.28	11.42	12.67	14.07
Closing balance	**48.44**	**38.16**	**26.74**	**14.07**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.89 times on average, and never less than 1.57 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	7.75	12.90	18.04	23.00	27.82
Depreciation and write-offs	6.65	5.81	5.07	4.44	3.91
Interest on term loan	5.48	4.60	3.47	2.21	0.81
Total available for debt service (A)	**19.88**	**23.31**	**26.58**	**29.65**	**32.54**
Principal repayment	4.75	10.28	11.42	12.67	14.07
Interest on term loan	5.48	4.60	3.47	2.21	0.81
Total debt service (B)	**10.23**	**14.88**	**14.89**	**14.88**	**14.88**
DSCR (A / B)	1.94	1.57	1.79	1.99	2.19



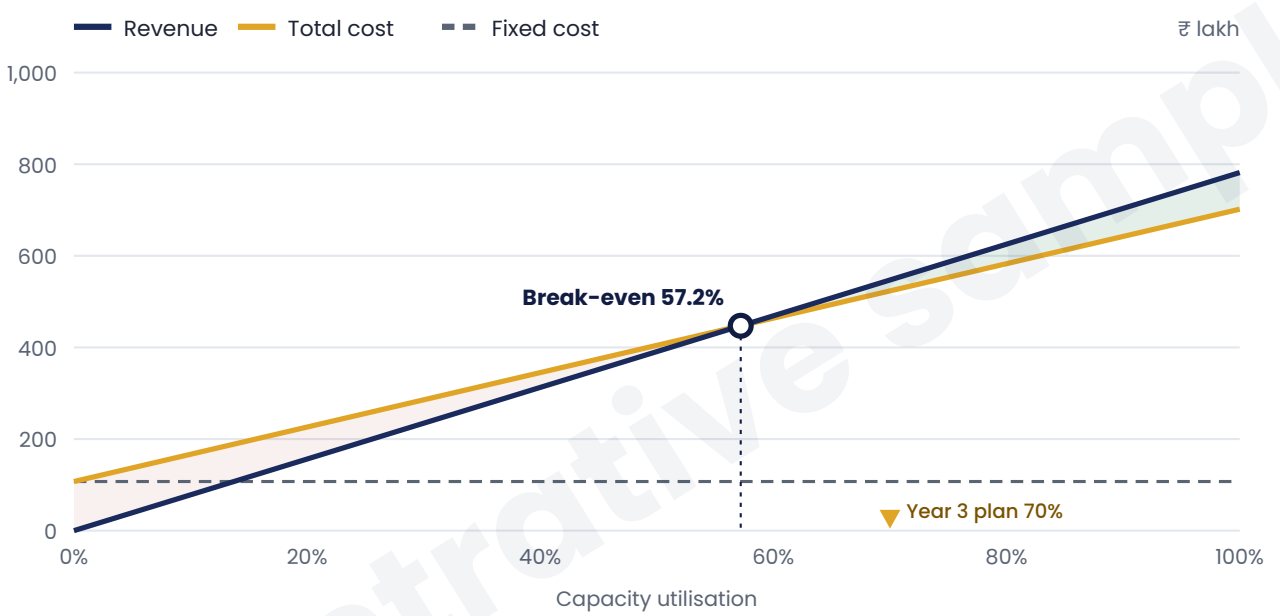
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 57.2% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 54.5%.

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
Revenue from operations	469.22	508.33	547.43	586.53	625.63
Variable costs	356.58	386.31	416.02	445.74	475.46
Contribution	**112.64**	**122.02**	**131.41**	**140.79**	**150.17**
Fixed costs (incl. depreciation and interest)	102.31	104.82	107.36	110.13	113.08
Break-even as % of installed capacity	54.5	55.8	57.2	58.7	60.2
Cash break-even as % of installed capacity	51.0	52.7	54.5	56.3	58.2
Break-even sales	426.19	436.68	447.24	458.80	471.11



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 1.39 or better in every year, and the debt-equity ratio falls from 1.98 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	1.39	1.50	1.66	1.85	2.07
Quick ratio	0.71	0.78	0.90	1.05	1.24
Debt-equity ratio (term loan / net worth)	1.98	1.02	0.48	0.18	0.00
Total outside liabilities / net worth	4.77	2.86	1.75	1.09	0.69
Interest coverage ratio	1.93	2.69	3.66	4.94	6.81
DSCR	1.94	1.57	1.79	1.99	2.19
Gross profit margin (%)	16.3	16.8	17.1	17.4	17.6
Operating profit (EBITDA) margin (%)	6.0	6.5	7.0	7.3	7.6
Net profit margin (%)	1.7	2.5	3.3	3.9	4.4
Return on capital employed (%)	17.3	21.7	24.8	26.7	27.5
Break-even (% of installed capacity)	54.5	55.8	57.2	58.7	60.2

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 300 working days a year.
- Selling price of ₹931 per kg, excluding GST, held constant through the projection.
- Raw materials at 57% of sales, packing materials at 10.6%, power and fuel at 1.6%, and selling and distribution at 6.8%.
- 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, 3 days of work in progress, 20 days of finished goods and 30 days of receivables, less 20 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, a camphor unit of 280 kg per day costs ₹70.92 lakh to set up, earns an average return of 25.2% on that investment and pays back in about 3.5 years. An average DSCR of 1.89 and break-even at 57.2% 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.

Need this report for your own plant?

NPCS prepares detailed project reports and bank-format DPRs for your capacity, location and loan scheme, with machinery quotations, supplier lists and a market survey for your area.

Call or WhatsApp
+91 90970 75054

Email
npcs.india@gmail.com

Website
www.niir.org

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 ₹53.19 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	53.19	0.47	–	0.47	53.19
2	May 2027	53.19	0.47	–	0.47	53.19
3	Jun 2027	53.19	0.47	–	0.47	53.19
4	Jul 2027	53.19	0.47	–	0.47	53.19
5	Aug 2027	53.19	0.47	–	0.47	53.19
6	Sep 2027	53.19	0.47	–	0.47	53.19
7	Oct 2027	53.19	0.47	0.77	1.24	52.42
8	Nov 2027	52.42	0.46	0.78	1.24	51.63
9	Dec 2027	51.63	0.45	0.79	1.24	50.85
10	Jan 2028	50.85	0.44	0.80	1.24	50.05
11	Feb 2028	50.05	0.44	0.80	1.24	49.25
12	Mar 2028	49.25	0.43	0.81	1.24	48.44
13	Apr 2028	48.44	0.42	0.82	1.24	47.62
14	May 2028	47.62	0.42	0.82	1.24	46.80
15	Jun 2028	46.80	0.41	0.83	1.24	45.97
16	Jul 2028	45.97	0.40	0.84	1.24	45.13
17	Aug 2028	45.13	0.39	0.85	1.24	44.28
18	Sep 2028	44.28	0.39	0.85	1.24	43.43
19	Oct 2028	43.43	0.38	0.86	1.24	42.57
20	Nov 2028	42.57	0.37	0.87	1.24	41.70
21	Dec 2028	41.70	0.36	0.88	1.24	40.83
22	Jan 2029	40.83	0.36	0.88	1.24	39.95
23	Feb 2029	39.95	0.35	0.89	1.24	39.06
24	Mar 2029	39.06	0.34	0.90	1.24	38.16
25	Apr 2029	38.16	0.33	0.91	1.24	37.25
26	May 2029	37.25	0.33	0.91	1.24	36.34
27	Jun 2029	36.34	0.32	0.92	1.24	35.41
28	Jul 2029	35.41	0.31	0.93	1.24	34.48
29	Aug 2029	34.48	0.30	0.94	1.24	33.55
30	Sep 2029	33.55	0.29	0.95	1.24	32.60
31	Oct 2029	32.60	0.29	0.95	1.24	31.64
32	Nov 2029	31.64	0.28	0.96	1.24	30.68
33	Dec 2029	30.68	0.27	0.97	1.24	29.71
34	Jan 2030	29.71	0.26	0.98	1.24	28.73
35	Feb 2030	28.73	0.25	0.99	1.24	27.74
36	Mar 2030	27.74	0.24	1.00	1.24	26.74
37	Apr 2030	26.74	0.23	1.01	1.24	25.74
38	May 2030	25.74	0.23	1.01	1.24	24.72
39	Jun 2030	24.72	0.22	1.02	1.24	23.70

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	23.70	0.21	1.03	1.24	22.66
41	Aug 2030	22.66	0.20	1.04	1.24	21.62
42	Sep 2030	21.62	0.19	1.05	1.24	20.57
43	Oct 2030	20.57	0.18	1.06	1.24	19.51
44	Nov 2030	19.51	0.17	1.07	1.24	18.44
45	Dec 2030	18.44	0.16	1.08	1.24	17.36
46	Jan 2031	17.36	0.15	1.09	1.24	16.27
47	Feb 2031	16.27	0.14	1.10	1.24	15.18
48	Mar 2031	15.18	0.13	1.11	1.24	14.07
49	Apr 2031	14.07	0.12	1.12	1.24	12.95
50	May 2031	12.95	0.11	1.13	1.24	11.83
51	Jun 2031	11.83	0.10	1.14	1.24	10.69
52	Jul 2031	10.69	0.09	1.15	1.24	9.54
53	Aug 2031	9.54	0.08	1.16	1.24	8.39
54	Sep 2031	8.39	0.07	1.17	1.24	7.22
55	Oct 2031	7.22	0.06	1.18	1.24	6.04
56	Nov 2031	6.04	0.05	1.19	1.24	4.85
57	Dec 2031	4.85	0.04	1.20	1.24	3.66
58	Jan 2032	3.66	0.03	1.21	1.24	2.45
59	Feb 2032	2.45	0.02	1.22	1.24	1.23
60	Mar 2032	1.23	0.01	1.23	1.24	–

Illustrative sample