



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Chlorinated Paraffin Wax

Installed capacity 9.9 MT per day

Sector Specialty chemicals

Total project cost ₹775.76 lakh

Illustrative sample
Figures are representative

Chlorinated Paraffin Wax
9.9 MT per day

Project at a glance

Product	Chlorinated Paraffin Wax	Sector	Specialty chemicals
Installed capacity	9.9 MT per day	Annual capacity	3,267 MT per year
Selling price (ex-GST)	₹66,000 per MT	Working days	330 a year
Manpower	37 people	Plant and machinery	₹365.59 lakh
Total project cost	₹775.76 lakh	Promoter's contribution	₹193.94 lakh (25%)
Term loan	₹581.82 lakh (75%)	Cash credit limit	₹152.87 lakh
Revenue, Year 3	₹1,509.35 lakh at 70%	Net profit, Year 3	₹105.42 lakh
Return on investment	13.6% a year	Break-even, Year 3	46.8% of capacity
Average DSCR	1.39	Payback period	4.6 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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1 Introduction

This sample report sets out the techno-economic case for a unit making chlorinated paraffin wax. The model plant has an installed capacity of 9.9 MT per day, which works out to 3,267 MT per year over 330 working days. Its applications range from secondary plasticiser for PVC cables and flooring to plasticiser for sealants and adhesives.

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 ₹1,509.35 lakh worth of chlorinated paraffin wax and keeps ₹105.42 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Secondary plasticiser for PVC cables and flooring
- Flame retardant for rubber, paints and coatings
- Extreme pressure additive in cutting oils and metal working fluids
- Fat liquoring agent for leather
- Plasticiser for sealants and adhesives

3 Market potential

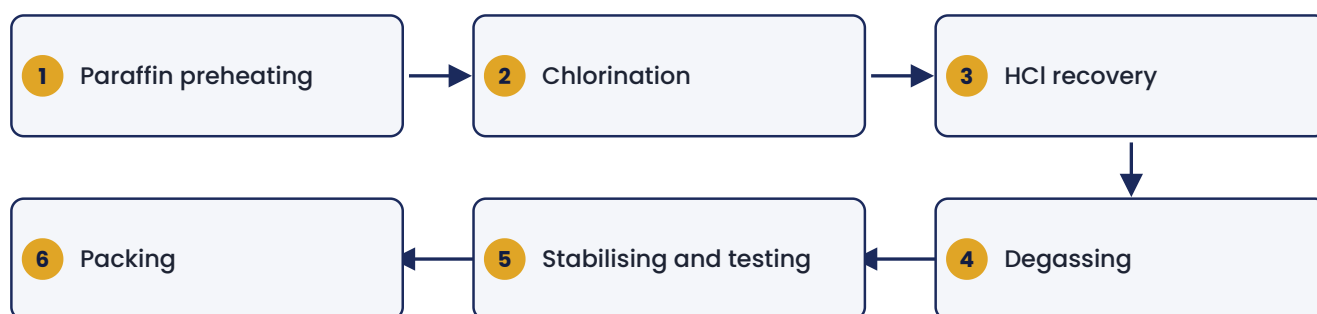
Demand for chlorinated paraffin wax comes mainly from PVC cable, flooring and footwear compounders, who use it as a low-cost secondary plasticiser that also slows burning, followed by makers of metal working fluids, leather chemicals, paints and sealants. Buyers approve a supplier on chlorine content, colour and heat stability and then buy largely on price, so margins depend on buying heavy normal paraffin well and on selling the hydrochloric acid by-product. Export buyers increasingly check the carbon chain length of each grade, because short and medium chain chlorinated paraffins are listed under the Stockholm Convention.

The usual customers for a unit of this kind are PVC cable and wire compounders; PVC flooring, footwear and leathercloth makers; metal working fluid and cutting oil blenders; leather chemical manufacturers; paint, sealant and adhesive manufacturers; and rubber goods and conveyor belt makers.

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

4 Manufacturing process

The plant converts raw materials into finished chlorinated paraffin wax in six steps, shown in the flow chart and described below.



Process flow for chlorinated paraffin wax

- 1 Paraffin preheating.** Heavy normal paraffin is heated to about 80 to 85 degrees C and charged to the reactor.
- 2 Chlorination.** Chlorine gas from tonners is bubbled through the paraffin with jacket cooling until the specific gravity shows the target chlorine content.
- 3 HCl recovery.** Hydrogen chloride off-gas is absorbed in water columns to give 30 percent hydrochloric acid and the tail gas is scrubbed with alkali.
- 4 Degassing.** Air is blown through the hot product to strip dissolved HCl and chlorine.
- 5 Stabilising and testing.** Heat stabilisers are added and each batch is tested for chlorine content, viscosity, colour and heat stability.
- 6 Packing.** The product is filled in HDPE or MS drums or tankers.

5 Raw materials

The main raw materials are heavy normal paraffin (C14 to C17), liquid chlorine and heat stabilisers. In Year 3, at 70% utilisation, raw materials cost ₹883.02 lakh, about 58.5% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Heavy normal paraffin (C14 to C17)	80.0%	706.42
Liquid chlorine	15.0%	132.45
Heat stabilisers	5.0%	44.15
Total raw materials	100.0%	883.02

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹365.59 lakh, before the contingency allowance. The glass-lined chlorination reactors with jackets is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Glass-lined chlorination reactors with jackets	116.99
Chlorine tonner handling and vaporiser system	43.87
HCl absorption columns and alkali tail scrubber	65.81
Paraffin melting and feed tanks	21.94
Air blowing and degassing vessel	32.90
Product and HCl storage tanks	40.21
Cooling tower and chilling unit	21.94
Drum filling and weighing station	21.93
Total plant and machinery	365.59

7 Land, building and utilities

The model includes land and site development of ₹52.57 lakh and building and civil works of ₹204.66 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 ₹55.79 lakh.

Power and fuel cost ₹95.39 lakh in Year 3, about 6.3% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 37 people. Wages and salaries come to ₹84.54 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	32,500	23.40
Skilled workers and operators	13	20,500	31.98
Semi-skilled and unskilled workers	18	13,500	29.16
Total (Year 1)	37		84.54

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
- PESO licence in Form F under the Gas Cylinders Rules 2016 for storing chlorine tonners above the exempted quantity
- Environmental clearance where the project falls under item 5(f) synthetic organic chemicals of the EIA Notification 2006
- Compliance with the Manufacture, Storage and Import of Hazardous Chemical Rules for chlorine storage, where applicable

10 Project cost and means of finance

The total cost of the project is ₹775.76 lakh. Fixed assets account for ₹707.12 lakh, and the balance covers preliminary and pre-operative expenses and the promoter's margin money for working capital. A contingency of 5% is provided on building and machinery.

Cost of project	₹ lakh
Land and site development	52.57
Building and civil works	204.66
Plant and machinery	365.59
Other fixed assets (electrification, furniture, lab equipment, DG set)	55.79
Contingencies	28.51
Preliminary and pre-operative expenses	17.68
Margin money for working capital	50.96
Total cost of project	775.76

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹581.82 lakh and the promoter brings in ₹193.94 lakh. Separately, a cash credit limit of ₹152.87 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	193.94
Term loan from bank (75%)	581.82
Total means of finance	775.76
<i>Cash credit limit for working capital (separate)</i>	<i>152.87</i>

11 Working capital

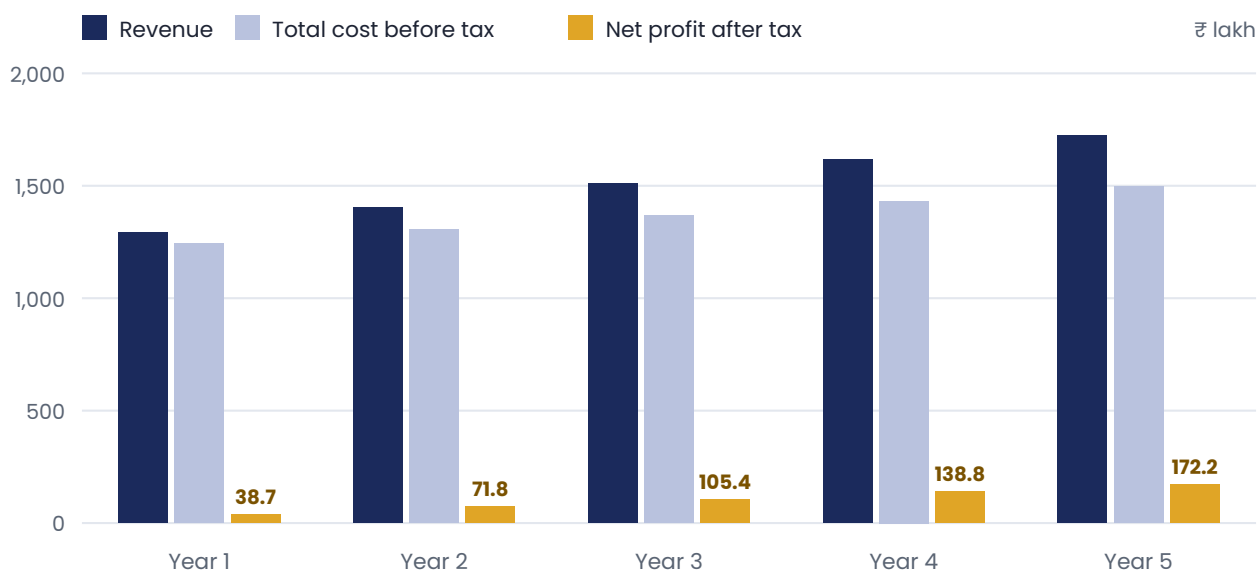
Working capital is worked out from holding periods: 30 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹203.83 lakh. The bank funds ₹152.87 lakh through cash credit and the promoter's margin covers ₹50.96 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)	62.21	67.39	72.58	77.76	82.95
Work in progress (3 days)	7.59	8.20	8.81	9.42	10.04
Finished goods (15 days)	39.96	43.15	46.36	49.57	52.80
Trade receivables (45 days)	159.50	172.79	186.08	199.38	212.67
Total current assets	269.26	291.53	313.83	336.13	358.46
Less: trade creditors (30 days)	65.43	70.88	76.34	81.79	87.24
Working capital requirement	203.83	220.65	237.49	254.34	271.22

12 Projected profitability

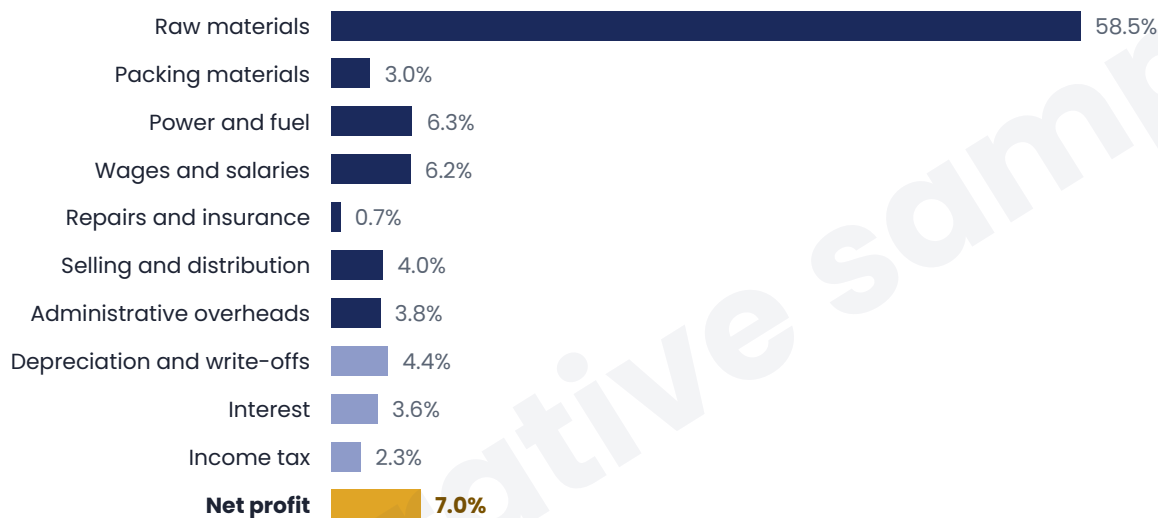
Revenue grows from ₹1,293.73 lakh in Year 1, at 60% utilisation, to ₹1,724.98 lakh in Year 5 at 80%. Net profit rises from ₹38.71 lakh to ₹172.20 lakh over the same period, an average net margin of 6.7%.

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
Capacity utilisation (%)	60%	65%	70%	75%	80%
Revenue from operations	1,293.73	1,401.54	1,509.35	1,617.16	1,724.98
Raw materials consumed	756.87	819.94	883.02	946.09	1,009.17
Packing materials	39.23	42.49	45.76	49.03	52.30
Power and fuel	81.76	88.58	95.39	102.20	109.02
Wages and salaries	84.54	88.77	93.21	97.87	102.76
Repairs and maintenance	7.31	7.68	8.06	8.46	8.89
Insurance	2.62	2.62	2.62	2.62	2.62
Cost of production	972.33	1,050.08	1,128.06	1,206.27	1,284.76
Gross profit	321.40	351.46	381.29	410.89	440.22
Selling and distribution expenses	52.33	56.69	61.05	65.41	69.78
Administrative overheads	52.48	55.11	57.86	60.75	63.79
Operating profit (EBITDA)	216.59	239.66	262.38	284.73	306.65
Depreciation	84.65	73.30	63.53	55.09	47.82
Preliminary expenses written off	3.54	3.54	3.54	3.54	3.52
Interest on term loan	59.97	50.32	37.93	24.17	8.89
Interest on cash credit	16.82	16.82	16.82	16.82	16.82
Profit before tax	51.61	95.68	140.56	185.11	229.60
Income tax	12.90	23.92	35.14	46.28	57.40
Profit after tax	38.71	71.76	105.42	138.83	172.20



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

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 ₹219.78 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	193.94	–	–	–	–
Term loan from bank	581.82	–	–	–	–
Cash credit (working capital) from bank	152.87	–	–	–	–
Net profit after tax	38.71	71.76	105.42	138.83	172.20
Depreciation	84.65	73.30	63.53	55.09	47.82
Preliminary expenses written off	3.54	3.54	3.54	3.54	3.52
Increase in trade creditors	65.43	5.45	5.46	5.45	5.45
Total sources	1,120.96	154.05	177.95	202.91	228.99
Application of funds					
Fixed assets	707.12	–	–	–	–
Preliminary and pre-operative expenses	17.68	–	–	–	–
Increase in inventories	109.76	8.98	9.01	9.00	9.04
Increase in trade receivables	159.50	13.29	13.29	13.30	13.29
Repayment of term loan	51.97	112.47	124.86	138.62	153.90
Drawings	–	–	–	–	–
Total application	1,046.03	134.74	147.16	160.92	176.23
Net cash flow	74.93	19.31	30.79	41.99	52.76
Opening cash balance	–	74.93	94.24	125.03	167.02
Closing cash balance	74.93	94.24	125.03	167.02	219.78

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹218.51 lakh to ₹720.86 lakh, and the term loan reduces from ₹529.85 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	193.94	193.94	193.94	193.94	193.94
Reserves and surplus	38.71	110.47	215.89	354.72	526.92
Term loan	529.85	417.38	292.52	153.90	–
Cash credit from bank	152.87	152.87	152.87	152.87	152.87
Trade creditors	65.43	70.88	76.34	81.79	87.24
Total liabilities	980.80	945.54	931.56	937.22	960.97
Assets					
Gross fixed assets	707.12	707.12	707.12	707.12	707.12
Less: accumulated depreciation	(84.65)	(157.95)	(221.48)	(276.57)	(324.39)
Net fixed assets	622.47	549.17	485.64	430.55	382.73
Preliminary expenses not written off	14.14	10.60	7.06	3.52	–
Inventories	109.76	118.74	127.75	136.75	145.79
Trade receivables	159.50	172.79	186.08	199.38	212.67
Cash and bank balance	74.93	94.24	125.03	167.02	219.78
Total assets	980.80	945.54	931.56	937.22	960.97

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 ₹214.89 lakh, 10% WDV)					
Opening written-down value	214.89	193.40	174.06	156.65	140.99
Depreciation	21.49	19.34	17.41	15.66	14.10
Closing written-down value	193.40	174.06	156.65	140.99	126.89
Plant and machinery (cost ₹383.87 lakh, 15% WDV)					
Opening written-down value	383.87	326.29	277.35	235.75	200.39
Depreciation	57.58	48.94	41.60	35.36	30.06
Closing written-down value	326.29	277.35	235.75	200.39	170.33
Other fixed assets (cost ₹55.79 lakh, 10% WDV)					
Opening written-down value	55.79	50.21	45.19	40.67	36.60
Depreciation	5.58	5.02	4.52	4.07	3.66
Closing written-down value	50.21	45.19	40.67	36.60	32.94
Total depreciation	84.65	73.30	63.53	55.09	47.82
Preliminary expenses written off	3.54	3.54	3.54	3.54	3.52

16 Term loan repayment

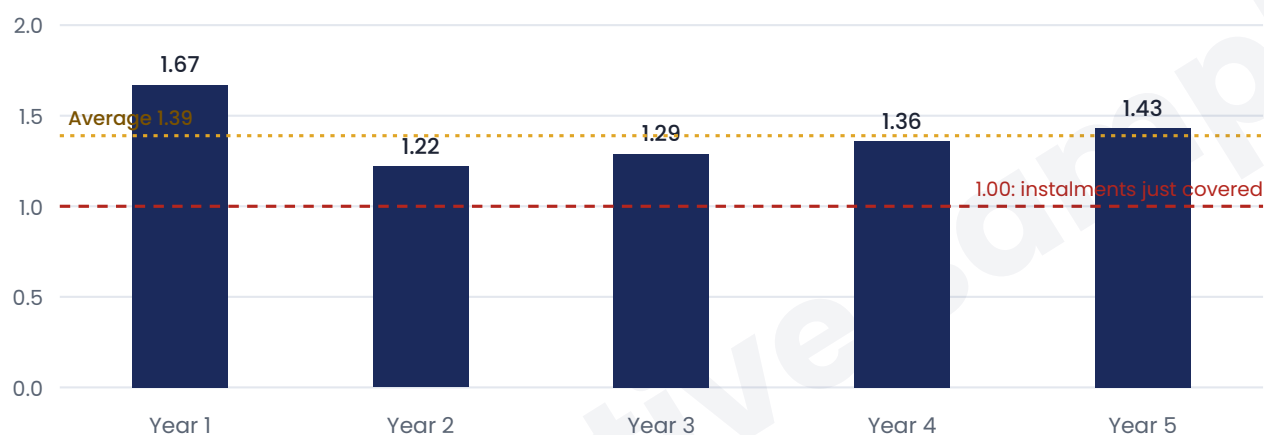
Repayment of the ₹581.82 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹13,56,583 each, and the annexure gives the monthly schedule.

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	581.82	529.85	417.38	292.52	153.90
Interest	59.97	50.32	37.93	24.17	8.89
Principal repaid	51.97	112.47	124.86	138.62	153.90
Closing balance	529.85	417.38	292.52	153.90	—

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.39 times on average, and never less than 1.22 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	38.71	71.76	105.42	138.83	172.20
Depreciation and write-offs	88.19	76.84	67.07	58.63	51.34
Interest on term loan	59.97	50.32	37.93	24.17	8.89
Total available for debt service (A)	186.87	198.92	210.42	221.63	232.43
Principal repayment	51.97	112.47	124.86	138.62	153.90
Interest on term loan	59.97	50.32	37.93	24.17	8.89
Total debt service (B)	111.94	162.79	162.79	162.79	162.79
DSCR (A / B)	1.67	1.22	1.29	1.36	1.43

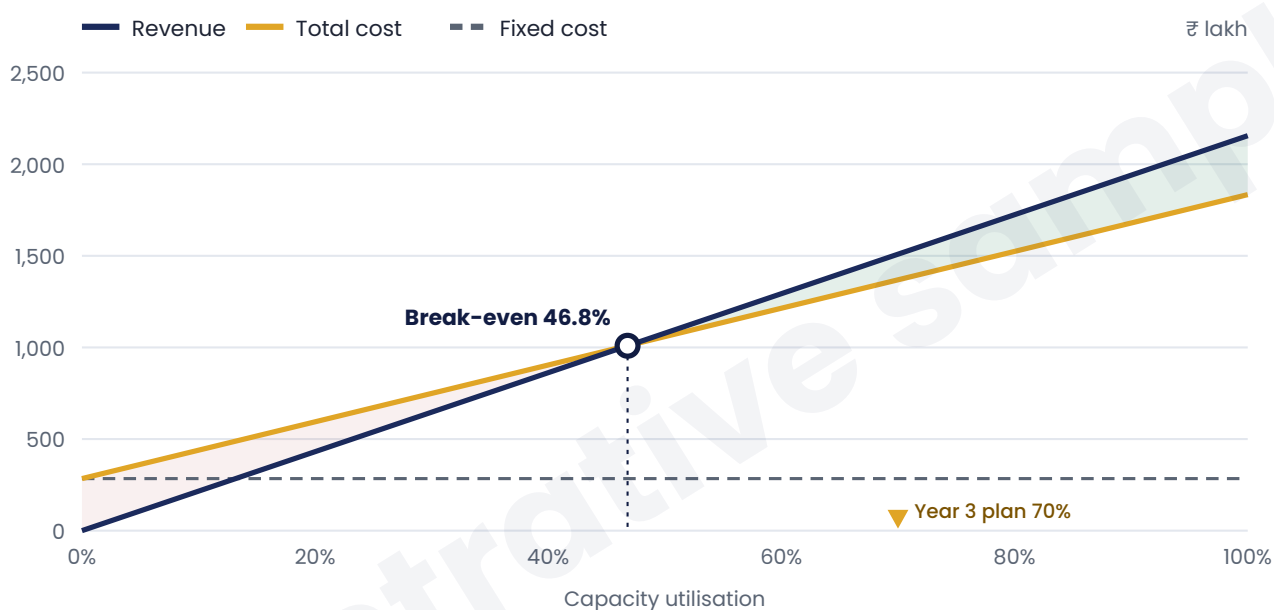


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The unit needs to run at 46.8% 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 35.7%.

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	1,293.73	1,401.54	1,509.35	1,617.16	1,724.98
Variable costs	930.19	1,007.70	1,085.22	1,162.73	1,240.27
Contribution	363.54	393.84	424.13	454.43	484.71
Fixed costs (incl. depreciation and interest)	311.93	298.16	283.57	269.32	255.11
Break-even as % of installed capacity	51.5	49.2	46.8	44.4	42.1
Cash break-even as % of installed capacity	36.9	36.5	35.7	34.8	33.6
Break-even sales	1,110.07	1,061.05	1,009.14	958.42	907.88



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

19 Financial ratios

Liquidity and leverage improve over the projection. The current ratio stays at or above 1.58, while debt-equity drops from 2.42 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	1.58	1.72	1.91	2.14	2.41
Quick ratio	1.07	1.19	1.36	1.56	1.80
Debt-equity ratio (term loan / net worth)	2.42	1.42	0.73	0.28	0.00
Total outside liabilities / net worth	3.42	2.18	1.30	0.71	0.33
Interest coverage ratio	1.67	2.43	3.57	5.52	9.93
DSCR	1.67	1.22	1.29	1.36	1.43
Gross profit margin (%)	24.8	25.1	25.3	25.4	25.5
Operating profit (EBITDA) margin (%)	16.7	17.1	17.4	17.6	17.8
Net profit margin (%)	3.0	5.1	7.0	8.6	10.0
Return on capital employed (%)	14.2	18.8	23.0	26.5	29.2
Break-even (% of installed capacity)	51.5	49.2	46.8	44.4	42.1

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 ₹66,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 58.5% of sales, packing materials at 3%, power and fuel at 6.3%, and selling and distribution at 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.

21 Conclusion

On these illustrative assumptions, a chlorinated paraffin wax unit of 9.9 MT per day costs ₹775.76 lakh to set up, earns an average return of 13.6% on that investment and pays back in about 4.6 years. An average DSCR of 1.39 and break-even at 46.8% 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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A Annexure: monthly loan repayment schedule

Term loan of ₹581.82 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	581.82	5.09	–	5.09	581.82
2	May 2027	581.82	5.09	–	5.09	581.82
3	Jun 2027	581.82	5.09	–	5.09	581.82
4	Jul 2027	581.82	5.09	–	5.09	581.82
5	Aug 2027	581.82	5.09	–	5.09	581.82
6	Sep 2027	581.82	5.09	–	5.09	581.82
7	Oct 2027	581.82	5.09	8.47	13.57	573.35
8	Nov 2027	573.35	5.02	8.55	13.57	564.80
9	Dec 2027	564.80	4.94	8.62	13.57	556.17
10	Jan 2028	556.17	4.87	8.70	13.57	547.47
11	Feb 2028	547.47	4.79	8.78	13.57	538.70
12	Mar 2028	538.70	4.71	8.85	13.57	529.85
13	Apr 2028	529.85	4.64	8.93	13.57	520.92
14	May 2028	520.92	4.56	9.01	13.57	511.91
15	Jun 2028	511.91	4.48	9.09	13.57	502.82
16	Jul 2028	502.82	4.40	9.17	13.57	493.65
17	Aug 2028	493.65	4.32	9.25	13.57	484.41
18	Sep 2028	484.41	4.24	9.33	13.57	475.08
19	Oct 2028	475.08	4.16	9.41	13.57	465.67
20	Nov 2028	465.67	4.07	9.49	13.57	456.18
21	Dec 2028	456.18	3.99	9.57	13.57	446.61
22	Jan 2029	446.61	3.91	9.66	13.57	436.95
23	Feb 2029	436.95	3.82	9.74	13.57	427.21
24	Mar 2029	427.21	3.74	9.83	13.57	417.38
25	Apr 2029	417.38	3.65	9.91	13.57	407.46
26	May 2029	407.46	3.57	10.00	13.57	397.46
27	Jun 2029	397.46	3.48	10.09	13.57	387.38
28	Jul 2029	387.38	3.39	10.18	13.57	377.20
29	Aug 2029	377.20	3.30	10.27	13.57	366.93
30	Sep 2029	366.93	3.21	10.36	13.57	356.58
31	Oct 2029	356.58	3.12	10.45	13.57	346.13
32	Nov 2029	346.13	3.03	10.54	13.57	335.60
33	Dec 2029	335.60	2.94	10.63	13.57	324.97
34	Jan 2030	324.97	2.84	10.72	13.57	314.25
35	Feb 2030	314.25	2.75	10.82	13.57	303.43
36	Mar 2030	303.43	2.65	10.91	13.57	292.52
37	Apr 2030	292.52	2.56	11.01	13.57	281.51
38	May 2030	281.51	2.46	11.10	13.57	270.41
39	Jun 2030	270.41	2.37	11.20	13.57	259.21

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	259.21	2.27	11.30	13.57	247.91
41	Aug 2030	247.91	2.17	11.40	13.57	236.52
42	Sep 2030	236.52	2.07	11.50	13.57	225.02
43	Oct 2030	225.02	1.97	11.60	13.57	213.42
44	Nov 2030	213.42	1.87	11.70	13.57	201.72
45	Dec 2030	201.72	1.77	11.80	13.57	189.92
46	Jan 2031	189.92	1.66	11.90	13.57	178.02
47	Feb 2031	178.02	1.56	12.01	13.57	166.01
48	Mar 2031	166.01	1.45	12.11	13.57	153.90
49	Apr 2031	153.90	1.35	12.22	13.57	141.68
50	May 2031	141.68	1.24	12.33	13.57	129.35
51	Jun 2031	129.35	1.13	12.43	13.57	116.92
52	Jul 2031	116.92	1.02	12.54	13.57	104.38
53	Aug 2031	104.38	0.91	12.65	13.57	91.72
54	Sep 2031	91.72	0.80	12.76	13.57	78.96
55	Oct 2031	78.96	0.69	12.87	13.57	66.08
56	Nov 2031	66.08	0.58	12.99	13.57	53.10
57	Dec 2031	53.10	0.46	13.10	13.57	40.00
58	Jan 2032	40.00	0.35	13.22	13.57	26.78
59	Feb 2032	26.78	0.23	13.33	13.57	13.45
60	Mar 2032	13.45	0.12	13.45	13.57	–