AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Washed Coal

Installed capacity 270 MT per day
Sector Industrial minerals
Total project cost ₹693.68 lakh

Illustrative sample
Figures are representative

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Project at a glance

Washed Coal
270 MT per day

Product	**Washed Coal**	Sector	**Industrial minerals**
Installed capacity	**270 MT per day**	Annual capacity	**81,000 MT per year**
Selling price (ex-GST)	**₹5,600 per MT**	Working days	**300 a year**
Manpower	**132 people**	Plant and machinery	**₹305.06 lakh**
Total project cost	**₹693.68 lakh**	Promoter's contribution	**₹173.42 lakh (25%)**
Term loan	**₹520.26 lakh (75%)**	Cash credit limit	**₹235.06 lakh**
Revenue, Year 3	**₹3,175.20 lakh at 70%**	Net profit, Year 3	**₹137.90 lakh**
Return on investment	**19.8% a year**	Break-even, Year 3	**51.5% of capacity**
Average DSCR	**1.66**	Payback period	**3.9 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

The project modelled here is a unit producing washed coal in the industrial minerals sector, sized at 270 MT per day. Working 300 days a year, the plant can turn out 81,000 MT per year at full capacity. The product's applications range from sponge iron and DRI kilns to steel plants using washed coking coal.

The sections that follow show how such a unit would be costed and financed, and how its profit, cash flow and loan repayment would look over the first five years. At 70% capacity utilisation in Year 3, the model unit earns revenue of ₹3,175.20 lakh and a net profit of ₹137.90 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Sponge iron and DRI kilns
- Captive and independent power plants
- Cement kilns and industrial boilers
- Steel plants using washed coking coal

3 Market potential

Washed coal is bought by sponge iron plants, captive power plants, cement units and, for coking coal, steel plants that need a low and steady ash content. Most private washeries sit close to mines and either buy raw coal through linkage or auction and sell washed coal, or wash coal for a fee for a large user. Profit depends on clean coal yield, the raw coal price and a buyer for middlings and rejects.

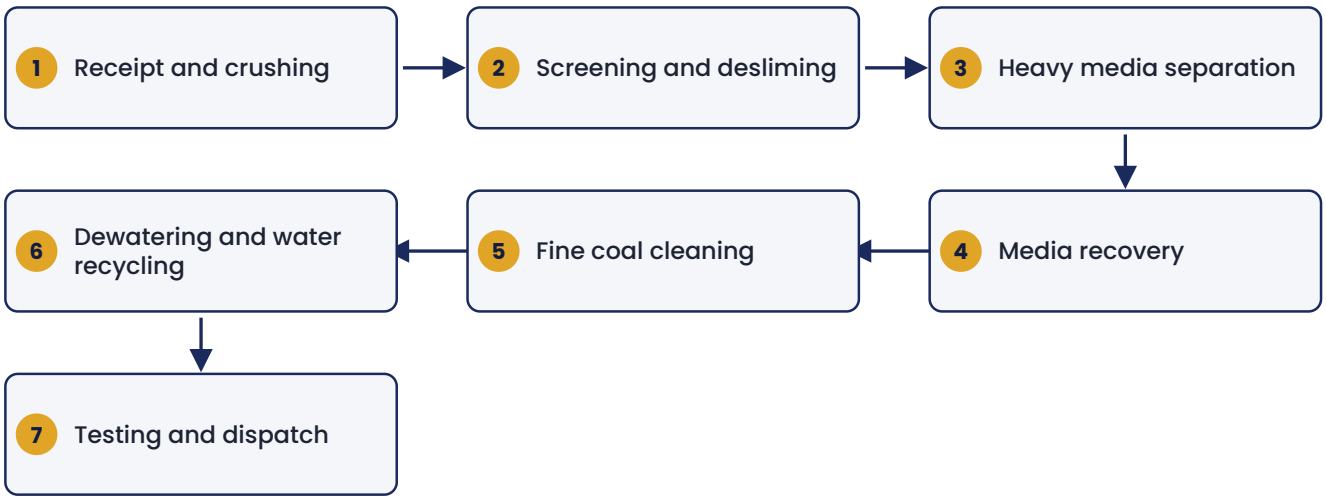
Sales are typically made to sponge iron and DRI plants, captive and independent power producers, cement plants, steel plants buying washed coking coal, coal traders, and FBC power plants and brick kilns for rejects and middlings.

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 washed coal in seven steps, shown in the flow chart and described below.



Process flow for washed coal

1. **Receipt and crushing.** Raw coal from the mine is weighed, sampled and crushed in a double roll crusher to below 50 mm.
2. **Screening and desliming.** Crushed coal is wet screened to remove slimes below 0.5 mm before it reaches the cyclone.
3. **Heavy media separation.** Coal mixed with a magnetite suspension is pumped into a dense media cyclone where clean coal reports to the overflow and shale and stone sink as rejects.
4. **Media recovery.** Drain and rinse screens and magnetic separators recover the magnetite so it can be reused.
5. **Fine coal cleaning.** Fine coal is cleaned in spiral separators to recover saleable coal from the slimes circuit.
6. **Dewatering and water recycling.** Clean coal is dewatered in centrifuges while slurry goes to a thickener and filter press so process water is reused.
7. **Testing and dispatch.** Washed coal is sampled for ash, moisture and calorific value, stockpiled by grade and loaded on trucks or rakes.

Illustrative sample

5 Raw materials

The plant uses raw ROM coal (including transport), magnetite powder, and flocculants and process chemicals. Raw material purchases in Year 3 are estimated at ₹1,574.17 lakh, which is 49.6% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Raw ROM coal (including transport)	95.0%	1,495.46
Magnetite powder	3.0%	47.23
Flocculants and process chemicals	2.0%	31.48
Total raw materials	**100.0%**	**1,574.17**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹305.06 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)
ROM hopper, feeder and double roll crusher	36.61
Vibrating and desliming screens	36.61
Heavy media cyclone and media recovery circuit	91.52
Spiral separators for fine coal	24.40
Thickener and belt filter press	42.71
Clean coal dewatering centrifuges	24.40
Belt conveyors and stacker	36.61
Coal testing laboratory	12.20
Total plant and machinery	**305.06**

7 Land, building and utilities

The model includes land and site development of ₹83.22 lakh and building and civil works of ₹149.27 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 ₹40.05 lakh.

Power and fuel cost ₹442.08 lakh in Year 3, about 13.9% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

A team of 132 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹245.76 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	20	27,000	64.80
Skilled workers and operators	46	17,000	93.84
Semi-skilled and unskilled workers	66	11,000	87.12
Total (Year 1)	**132**		**245.76**

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
- Environmental clearance under the EIA Notification 2006 before construction
- Orange category consent from the State Pollution Control Board with a closed water circuit
- Coal supply through linkage auction or e-auction registration

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹693.68 lakh in all, of which plant and machinery is ₹305.06 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	83.22
Building and civil works	149.27
Plant and machinery	305.06
Other fixed assets (electrification, furniture, lab equipment, DG set)	40.05
Contingencies	22.72
Preliminary and pre-operative expenses	15.01
Margin money for working capital	78.35
Total cost of project	**693.68**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹520.26 lakh and promoter funds of ₹173.42 lakh. The bank also provides a cash credit limit of ₹235.06 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	173.42
Term loan from bank (75%)	520.26
Total means of finance	**693.68**
Cash credit limit for working capital (separate)	*235.06*

Illustrative sample

11 Working capital

The unit needs ₹313.41 lakh of working capital in Year 1, based on 15 days of raw material stock, 7 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹235.06 lakh comes from the bank and ₹78.35 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 (15 days)	55.45	60.07	64.69	69.31	73.93
Work in progress (1 days)	5.41	5.84	6.27	6.70	7.13
Finished goods (7 days)	41.09	44.35	47.62	50.90	54.20
Trade receivables (45 days)	335.54	363.50	391.46	419.42	447.39
Total current assets	**437.49**	**473.76**	**510.04**	**546.33**	**582.65**
Less: trade creditors (30 days)	124.08	134.42	144.76	155.10	165.43
Working capital requirement	**313.41**	**339.34**	**365.28**	**391.23**	**417.22**

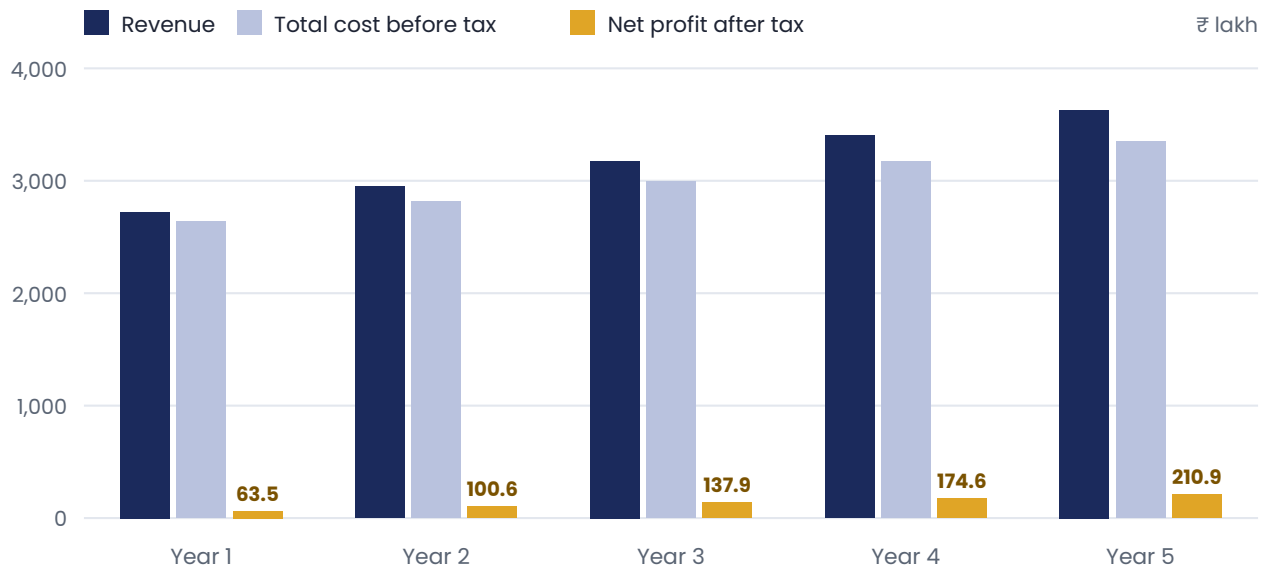
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹63.46 lakh on sales of ₹2,721.60 lakh. By Year 5 sales reach ₹3,628.80 lakh and net profit ₹210.90 lakh, giving an average net margin of 4.2% across the projection.

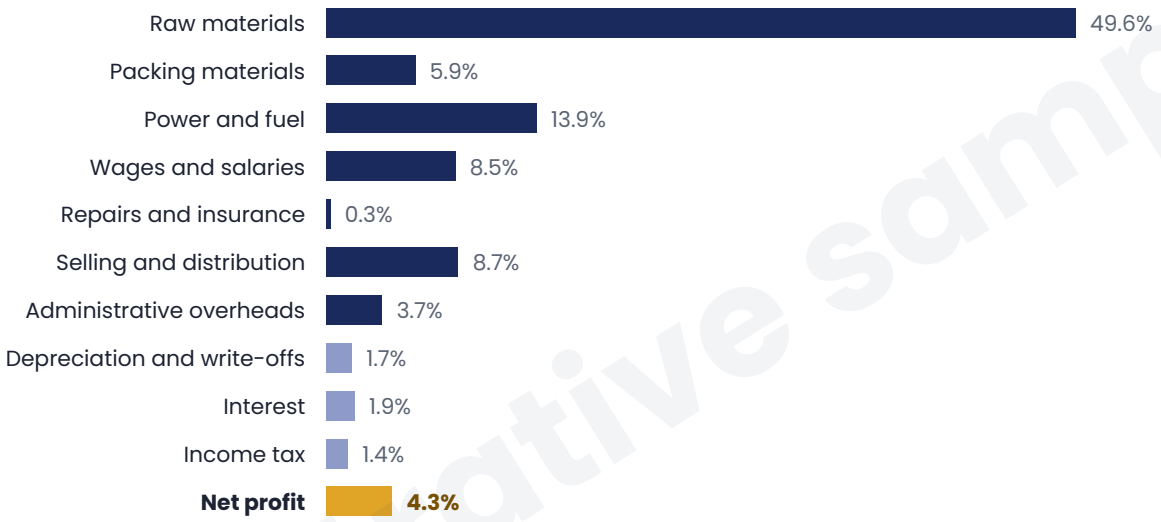
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,721.60**	**2,948.40**	**3,175.20**	**3,402.00**	**3,628.80**
Raw materials consumed	1,349.29	1,461.73	1,574.17	1,686.61	1,799.05
Packing materials	160.30	173.66	187.02	200.38	213.74
Power and fuel	378.93	410.51	442.08	473.66	505.24
Wages and salaries	245.76	258.05	270.95	284.50	298.72
Repairs and maintenance	6.10	6.41	6.73	7.06	7.42
Insurance	2.07	2.07	2.07	2.07	2.07
Cost of production	**2,142.45**	**2,312.43**	**2,483.02**	**2,654.28**	**2,826.24**
Gross profit	**579.15**	**635.97**	**692.18**	**747.72**	**802.56**
Selling and distribution expenses	237.65	257.45	277.26	297.06	316.87
Administrative overheads	106.69	112.02	117.62	123.50	129.68
Operating profit (EBITDA)	**234.81**	**266.50**	**297.30**	**327.16**	**356.01**
Depreciation	67.72	58.55	50.65	43.85	37.99
Preliminary expenses written off	3.00	3.00	3.00	3.00	3.01
Interest on term loan	53.62	45.00	33.92	21.61	7.95
Interest on cash credit	25.86	25.86	25.86	25.86	25.86
Profit before tax	**84.61**	**134.09**	**183.87**	**232.84**	**281.20**
Income tax	21.15	33.52	45.97	58.21	70.30
Profit after tax	**63.46**	**100.57**	**137.90**	**174.63**	**210.90**

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 ₹337.16 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	173.42	–	–	–	–
Term loan from bank	520.26	–	–	–	–
Cash credit (working capital) from bank	235.06	–	–	–	–
Net profit after tax	63.46	100.57	137.90	174.63	210.90
Depreciation	67.72	58.55	50.65	43.85	37.99
Preliminary expenses written off	3.00	3.00	3.00	3.00	3.01
Increase in trade creditors	124.08	10.34	10.34	10.34	10.33
Total sources	**1,187.00**	**172.46**	**201.89**	**231.82**	**262.23**
Application of funds					
Fixed assets	600.32	–	–	–	–
Preliminary and pre-operative expenses	15.01	–	–	–	–
Increase in inventories	101.95	8.31	8.32	8.33	8.35
Increase in trade receivables	335.54	27.96	27.96	27.96	27.97
Repayment of term loan	46.48	100.56	111.65	123.96	137.61
Drawings	–	–	–	–	–
Total application	**1,099.30**	**136.83**	**147.93**	**160.25**	**173.93**
Net cash flow	**87.70**	**35.63**	**53.96**	**71.57**	**88.30**
Opening cash balance	–	87.70	123.33	177.29	248.86
Closing cash balance	**87.70**	**123.33**	**177.29**	**248.86**	**337.16**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹224.87 lakh to ₹860.88 lakh, and the term loan reduces from ₹473.78 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	173.42	173.42	173.42	173.42	173.42
Reserves and surplus	63.46	164.03	301.93	476.56	687.46
Term loan	473.78	373.22	261.57	137.61	–
Cash credit from bank	235.06	235.06	235.06	235.06	235.06
Trade creditors	124.08	134.42	144.76	155.10	165.43
Total liabilities	**1,069.80**	**1,080.15**	**1,116.74**	**1,177.75**	**1,261.37**
Assets					
Gross fixed assets	600.32	600.32	600.32	600.32	600.32
Less: accumulated depreciation	(67.72)	(126.27)	(176.92)	(220.77)	(258.76)
Net fixed assets	**532.60**	**474.05**	**423.40**	**379.55**	**341.56**
Preliminary expenses not written off	12.01	9.01	6.01	3.01	–
Inventories	101.95	110.26	118.58	126.91	135.26
Trade receivables	335.54	363.50	391.46	419.42	447.39
Cash and bank balance	87.70	123.33	177.29	248.86	337.16
Total assets	**1,069.80**	**1,080.15**	**1,116.74**	**1,177.75**	**1,261.37**

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 ₹156.73 lakh, 10% WDV)					
Opening written-down value	156.73	141.06	126.95	114.25	102.83
Depreciation	15.67	14.11	12.70	11.42	10.28
Closing written-down value	**141.06**	**126.95**	**114.25**	**102.83**	**92.55**
Plant and machinery (cost ₹320.32 lakh, 15% WDV)					
Opening written-down value	320.32	272.27	231.43	196.72	167.21
Depreciation	48.05	40.84	34.71	29.51	25.08
Closing written-down value	**272.27**	**231.43**	**196.72**	**167.21**	**142.13**
Other fixed assets (cost ₹40.05 lakh, 10% WDV)					
Opening written-down value	40.05	36.05	32.45	29.21	26.29
Depreciation	4.00	3.60	3.24	2.92	2.63
Closing written-down value	**36.05**	**32.45**	**29.21**	**26.29**	**23.66**
Total depreciation	**67.72**	**58.55**	**50.65**	**43.85**	**37.99**
Preliminary expenses written off	3.00	3.00	3.00	3.00	3.01

16 Term loan repayment

The term loan of ₹520.26 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 ₹12,13,048. The month-by-month schedule is in the annexure.

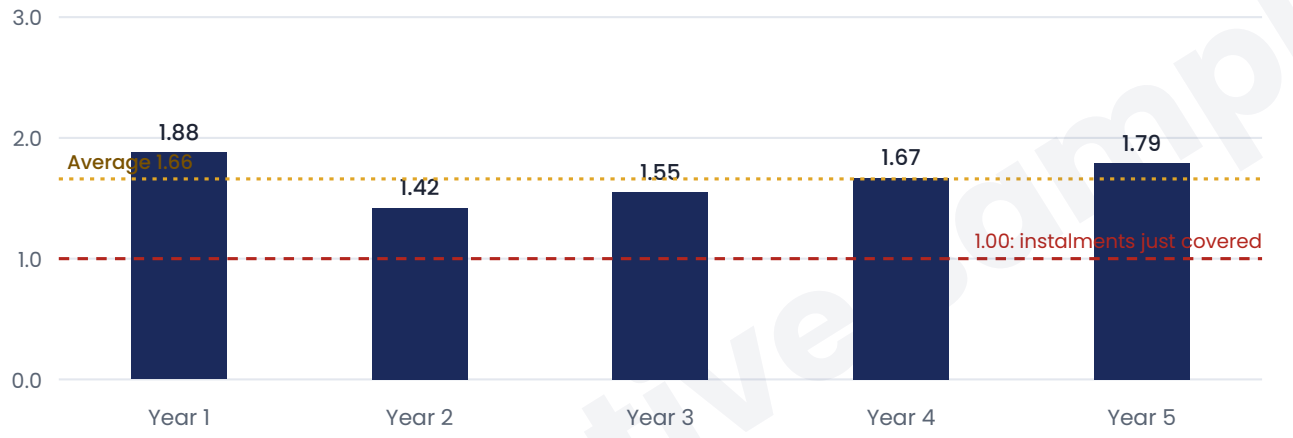
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	520.26	473.78	373.22	261.57	137.61
Interest	53.62	45.00	33.92	21.61	7.95
Principal repaid	46.48	100.56	111.65	123.96	137.61
Closing balance	**473.78**	**373.22**	**261.57**	**137.61**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.66 times on average, and never less than 1.42 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	63.46	100.57	137.90	174.63	210.90
Depreciation and write-offs	70.72	61.55	53.65	46.85	41.00
Interest on term loan	53.62	45.00	33.92	21.61	7.95
Total available for debt service (A)	**187.80**	**207.12**	**225.47**	**243.09**	**259.85**
Principal repayment	46.48	100.56	111.65	123.96	137.61
Interest on term loan	53.62	45.00	33.92	21.61	7.95
Total debt service (B)	**100.10**	**145.56**	**145.57**	**145.57**	**145.56**
DSCR (A / B)	1.88	1.42	1.55	1.67	1.79



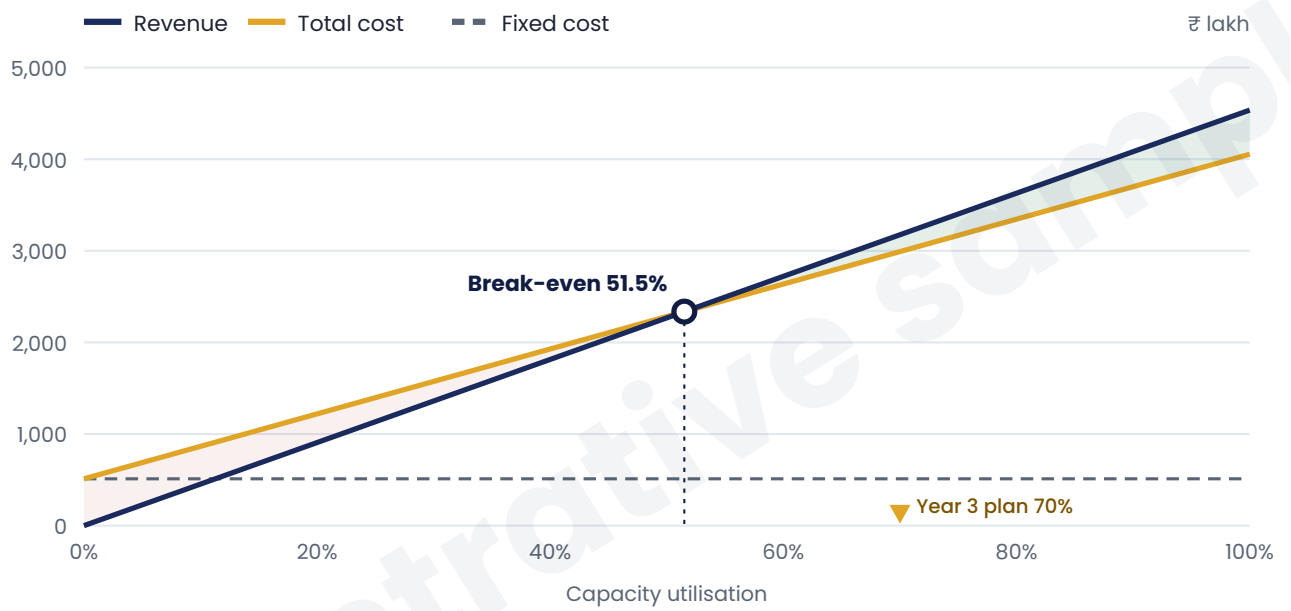
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 51.5% 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 46.1%.

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	2,721.60	2,948.40	3,175.20	3,402.00	3,628.80
Variable costs	2,126.17	2,303.35	2,480.53	2,657.71	2,834.90
Contribution	**595.43**	**645.05**	**694.67**	**744.29**	**793.90**
Fixed costs (incl. depreciation and interest)	510.82	510.96	510.80	511.45	512.70
Break-even as % of installed capacity	51.5	51.5	51.5	51.5	51.7
Cash break-even as % of installed capacity	44.3	45.3	46.1	46.8	47.5
Break-even sales	2,334.86	2,335.50	2,334.77	2,337.74	2,343.48



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 1.46, while debt-equity drops from 2.11 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	1.46	1.62	1.81	2.04	2.30
Quick ratio	1.18	1.32	1.50	1.71	1.96
Debt-equity ratio (term loan / net worth)	2.11	1.14	0.56	0.21	0.00
Total outside liabilities / net worth	3.70	2.26	1.37	0.82	0.47
Interest coverage ratio	2.06	2.89	4.08	5.90	9.32
DSCR	1.88	1.42	1.55	1.67	1.79
Gross profit margin (%)	21.3	21.6	21.8	22.0	22.1
Operating profit (EBITDA) margin (%)	8.6	9.0	9.4	9.6	9.8
Net profit margin (%)	2.3	3.4	4.3	5.1	5.8
Return on capital employed (%)	17.6	21.9	25.2	27.5	28.7
Break-even (% of installed capacity)	51.5	51.5	51.5	51.5	51.7

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 ₹5,600 per MT, excluding GST, held constant through the projection.
- Raw materials at 49.6% of sales, packing materials at 5.9%, power and fuel at 13.9%, and selling and distribution at 8.7%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 15 days of raw material, 1 day of work in progress, 7 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

On these illustrative assumptions, a washed coal unit of 270 MT per day costs ₹693.68 lakh to set up, earns an average return of 19.8% on that investment and pays back in about 3.9 years. An average DSCR of 1.66 and break-even at 51.5% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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

Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹520.26 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	520.26	4.55	–	4.55	520.26
2	May 2027	520.26	4.55	–	4.55	520.26
3	Jun 2027	520.26	4.55	–	4.55	520.26
4	Jul 2027	520.26	4.55	–	4.55	520.26
5	Aug 2027	520.26	4.55	–	4.55	520.26
6	Sep 2027	520.26	4.55	–	4.55	520.26
7	Oct 2027	520.26	4.55	7.58	12.13	512.68
8	Nov 2027	512.68	4.49	7.64	12.13	505.04
9	Dec 2027	505.04	4.42	7.71	12.13	497.33
10	Jan 2028	497.33	4.35	7.78	12.13	489.55
11	Feb 2028	489.55	4.28	7.85	12.13	481.70
12	Mar 2028	481.70	4.21	7.92	12.13	473.78
13	Apr 2028	473.78	4.15	7.98	12.13	465.80
14	May 2028	465.80	4.08	8.05	12.13	457.74
15	Jun 2028	457.74	4.01	8.13	12.13	449.62
16	Jul 2028	449.62	3.93	8.20	12.13	441.42
17	Aug 2028	441.42	3.86	8.27	12.13	433.16
18	Sep 2028	433.16	3.79	8.34	12.13	424.81
19	Oct 2028	424.81	3.72	8.41	12.13	416.40
20	Nov 2028	416.40	3.64	8.49	12.13	407.91
21	Dec 2028	407.91	3.57	8.56	12.13	399.35
22	Jan 2029	399.35	3.49	8.64	12.13	390.72
23	Feb 2029	390.72	3.42	8.71	12.13	382.01
24	Mar 2029	382.01	3.34	8.79	12.13	373.22
25	Apr 2029	373.22	3.27	8.86	12.13	364.35
26	May 2029	364.35	3.19	8.94	12.13	355.41
27	Jun 2029	355.41	3.11	9.02	12.13	346.39
28	Jul 2029	346.39	3.03	9.10	12.13	337.29
29	Aug 2029	337.29	2.95	9.18	12.13	328.11
30	Sep 2029	328.11	2.87	9.26	12.13	318.85
31	Oct 2029	318.85	2.79	9.34	12.13	309.51
32	Nov 2029	309.51	2.71	9.42	12.13	300.09
33	Dec 2029	300.09	2.63	9.50	12.13	290.58
34	Jan 2030	290.58	2.54	9.59	12.13	281.00
35	Feb 2030	281.00	2.46	9.67	12.13	271.32
36	Mar 2030	271.32	2.37	9.76	12.13	261.57
37	Apr 2030	261.57	2.29	9.84	12.13	251.73
38	May 2030	251.73	2.20	9.93	12.13	241.80
39	Jun 2030	241.80	2.12	10.01	12.13	231.78

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	231.78	2.03	10.10	12.13	221.68
41	Aug 2030	221.68	1.94	10.19	12.13	211.49
42	Sep 2030	211.49	1.85	10.28	12.13	201.21
43	Oct 2030	201.21	1.76	10.37	12.13	190.84
44	Nov 2030	190.84	1.67	10.46	12.13	180.38
45	Dec 2030	180.38	1.58	10.55	12.13	169.83
46	Jan 2031	169.83	1.49	10.64	12.13	159.18
47	Feb 2031	159.18	1.39	10.74	12.13	148.45
48	Mar 2031	148.45	1.30	10.83	12.13	137.61
49	Apr 2031	137.61	1.20	10.93	12.13	126.69
50	May 2031	126.69	1.11	11.02	12.13	115.67
51	Jun 2031	115.67	1.01	11.12	12.13	104.55
52	Jul 2031	104.55	0.91	11.22	12.13	93.33
53	Aug 2031	93.33	0.82	11.31	12.13	82.02
54	Sep 2031	82.02	0.72	11.41	12.13	70.60
55	Oct 2031	70.60	0.62	11.51	12.13	59.09
56	Nov 2031	59.09	0.52	11.61	12.13	47.48
57	Dec 2031	47.48	0.42	11.72	12.13	35.76
58	Jan 2032	35.76	0.31	11.82	12.13	23.95
59	Feb 2032	23.95	0.21	11.92	12.13	12.03
60	Mar 2032	12.03	0.11	12.03	12.13	–

Illustrative sample