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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Composite Materials

Installed capacity 2,200 kg per day
Sector Technical textiles
Total project cost ₹473.12 lakh

Illustrative sample
Figures are representative

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Project at a glance

Composite Materials
2,200 kg per day

Product	**Composite Materials**	Sector	**Technical textiles**
Installed capacity	**2,200 kg per day**	Annual capacity	**7,26,000 kg per year**
Selling price (ex-GST)	**₹197 per kg**	Working days	**330 a year**
Manpower	**24 people**	Plant and machinery	**₹241.09 lakh**
Total project cost	**₹473.12 lakh**	Promoter's contribution	**₹118.28 lakh (25%)**
Term loan	**₹354.84 lakh (75%)**	Cash credit limit	**₹97.60 lakh**
Revenue, Year 3	**₹1,001.15 lakh at 70%**	Net profit, Year 3	**₹141.54 lakh**
Return on investment	**29.9% a year**	Break-even, Year 3	**32.3% of capacity**
Average DSCR	**2.23**	Payback period	**2.9 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 composite materials in the technical textiles sector, sized at 2,200 kg per day. Working 330 days a year, the plant can turn out 7,26,000 kg per year at full capacity. The product's applications range from water tanks and chemical storage vessels to cooling tower and blower components.

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 ₹1,001.15 lakh and a net profit of ₹141.54 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Water tanks and chemical storage vessels
- Gratings, cable trays and electrical enclosures
- Bus, rail coach and truck body panels
- Doors, sanitary ware and building panels
- Cooling tower and blower components

3 Market potential

Demand for FRP composites comes from water and chemical storage, electrical utilities, transport bodies and building products, where buyers want parts that do not rust and weigh less than steel. Most orders are made to the buyer's drawing, so a small unit competes on mould quality, finish, delivery time and test reports rather than on price alone. Units close to industrial and infrastructure customers save on freight for bulky parts such as tanks and panels.

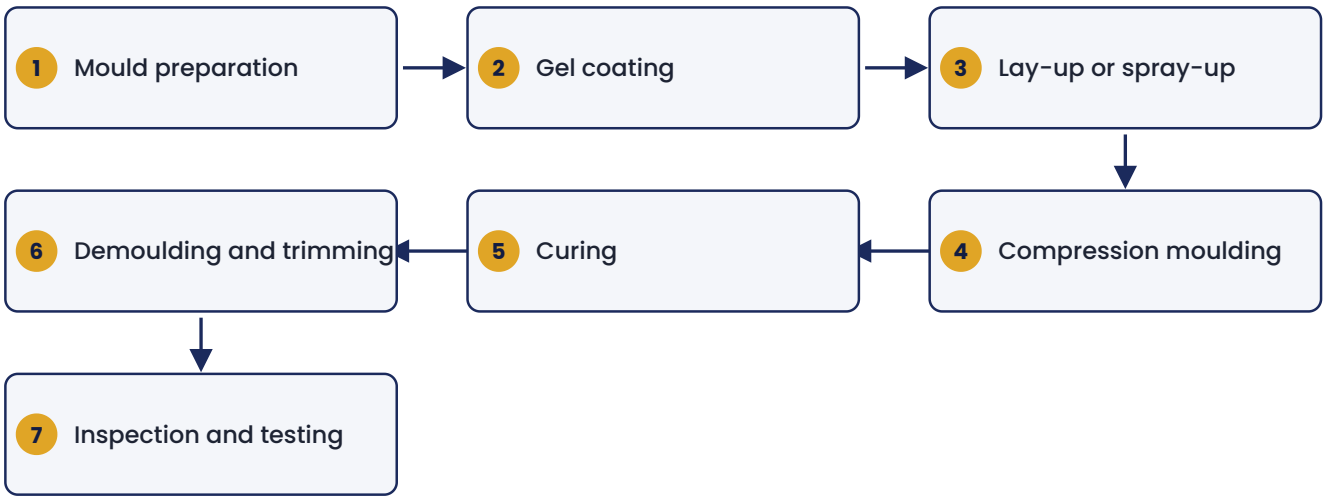
The usual customers for a unit of this kind are chemical, fertiliser and water treatment plants; electrical utilities and switchgear makers; bus, rail coach and truck body builders; building contractors and sanitary ware dealers; cooling tower and pollution control equipment makers; and government departments buying through tenders.

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

Illustrative sampl

4 Manufacturing process

Production of composite materials follows seven main steps, from mould preparation to inspection and testing. The flow chart shows how material moves through the plant.



Process flow for composite materials

1. **Mould preparation.** The mould is cleaned, polished and coated with release agent so the part comes off without damage.
2. **Gel coating.** A pigmented gel coat is sprayed or brushed on the mould to form the finished outer surface.
3. **Lay-up or spray-up.** Glass fibre mat or chopped roving is laid in the mould and wetted with catalysed polyester resin, then rolled to remove air.
4. **Compression moulding.** Repeat parts such as panels and enclosures are pressed from SMC or DMC sheet in heated matched dies.
5. **Curing.** The laminate cures at room temperature or in a post-curing oven until it reaches the required hardness.
6. **Demoulding and trimming.** The part is released from the mould and its edges are trimmed and drilled on a router.
7. **Inspection and testing.** Parts are checked for thickness, Barcol hardness and glass content before packing and dispatch.

Illustrative sample

5 Raw materials

Raw materials account for 49.6% of sales at Year 3 volumes, a total of ₹496.93 lakh, with unsaturated polyester resin the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Unsaturated polyester resin	48.0%	238.53
Glass fibre chopped strand mat and woven roving	30.0%	149.08
Gel coat and pigment pastes	8.0%	39.75
Calcium carbonate and other fillers	6.0%	29.81
MEKP catalyst and cobalt accelerator	5.0%	24.85
Mould release agents	3.0%	14.91
Total raw materials	**100.0%**	**496.93**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹241.09 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)
Hydraulic compression moulding press for SMC and DMC	72.33
Moulds and tooling	53.04
Spray-up machine with chopper gun	24.11
Resin mixing and dispensing system	14.46
Post-curing oven	19.29
CNC router and trimming tools	19.29
Fume extraction and dust collection system	19.29
Air compressor	9.64
Testing equipment with Barcol tester and burn-off furnace	9.64
Total plant and machinery	**241.09**

7 Land, building and utilities

The model includes land and site development of ₹37.97 lakh and building and civil works of ₹110.47 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 ₹22.73 lakh.

Power and fuel cost ₹75.84 lakh in Year 3, about 7.6% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

The unit employs 24 people. Wages and salaries come to ₹48.96 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	29,000	13.92
Skilled workers and operators	8	18,500	17.76
Semi-skilled and unskilled workers	12	12,000	17.28
Total (Year 1)	**24**		**48.96**

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
- Glass fibre inputs to BIS IS 11551 for chopped strand mat and IS 11320 for rovings
- Product BIS standard where one applies, such as IS 11246 for GRP squatting pans

10 Project cost and means of finance

The total cost of the project is ₹473.12 lakh. Fixed assets account for ₹429.84 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	37.97
Building and civil works	110.47
Plant and machinery	241.09
Other fixed assets (electrification, furniture, lab equipment, DG set)	22.73
Contingencies	17.58
Preliminary and pre-operative expenses	10.75
Margin money for working capital	32.53
Total cost of project	**473.12**

Illustrative sample

Means of finance

The promoter contributes ₹118.28 lakh (25% of project cost) and a term loan funds the remaining ₹354.84 lakh. Working capital is supported by a cash credit limit of ₹97.60 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	118.28
Term loan from bank (75%)	354.84
Total means of finance	**473.12**
Cash credit limit for working capital (separate)	*97.60*

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 ₹130.13 lakh. The bank funds ₹97.60 lakh through cash credit and the promoter's margin covers ₹32.53 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)	35.01	37.93	40.84	43.76	46.68
Work in progress (2 days)	2.96	3.20	3.43	3.67	3.91
Finished goods (15 days)	23.53	25.42	27.30	29.20	31.10
Trade receivables (45 days)	105.80	114.61	123.43	132.25	141.06
Total current assets	**167.30**	**181.16**	**195.00**	**208.88**	**222.75**
Less: trade creditors (30 days)	37.17	40.27	43.37	46.47	49.57
Working capital requirement	**130.13**	**140.89**	**151.63**	**162.41**	**173.18**

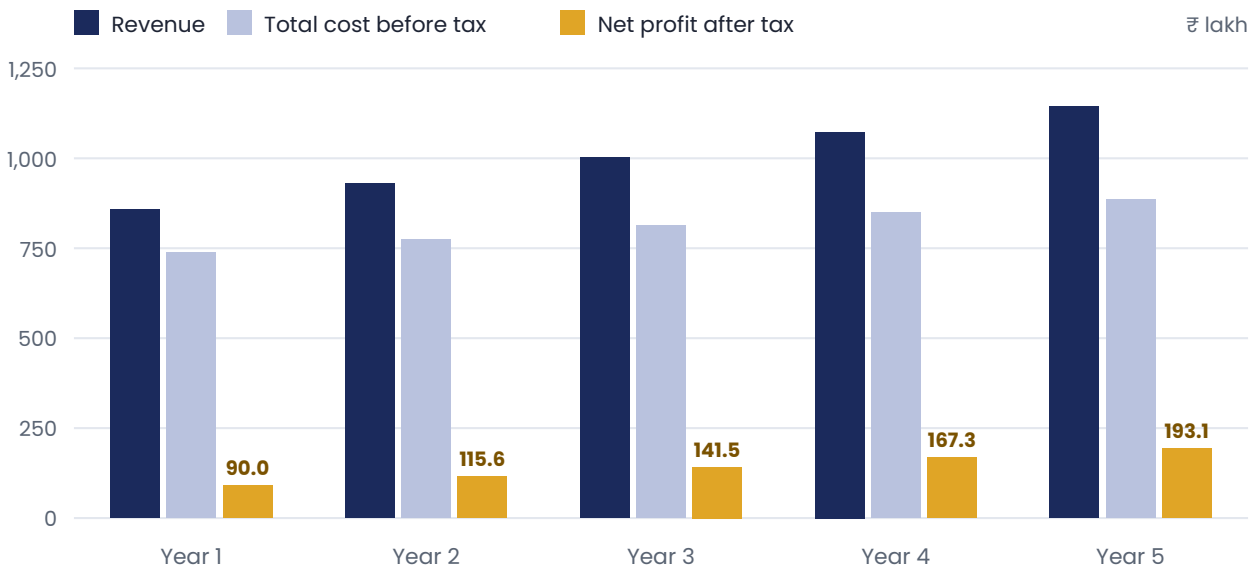
Illustrative sample

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹858.13 lakh to ₹1,144.18 lakh. Operating profit in Year 3 is ₹263.42 lakh, a margin of 26.3%, and net profit after tax grows from ₹90.00 lakh in Year 1 to ₹193.13 lakh in Year 5.

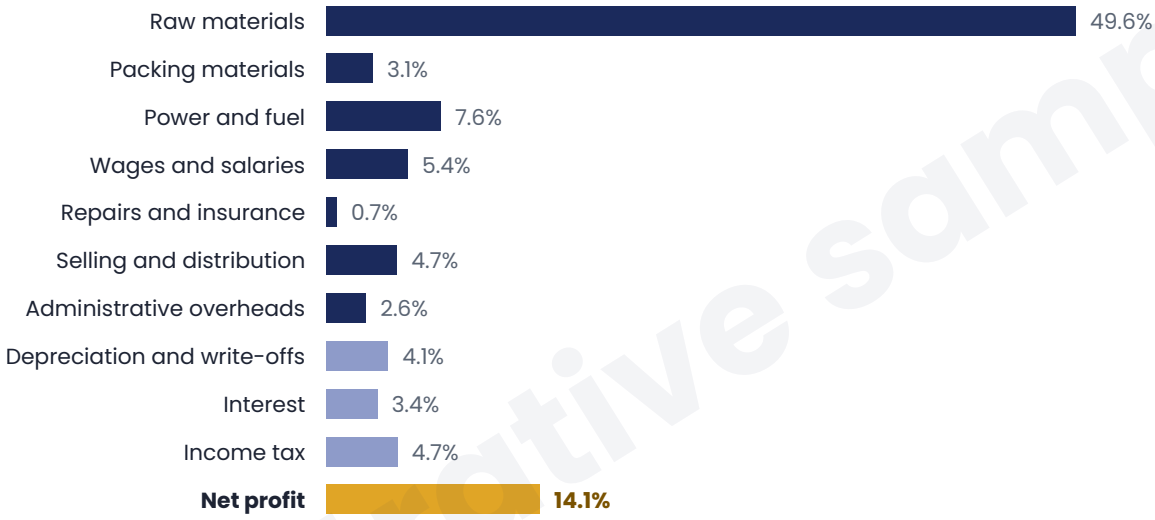
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**858.13**	**929.64**	**1,001.15**	**1,072.66**	**1,144.18**
Raw materials consumed	425.94	461.44	496.93	532.43	567.93
Packing materials	26.34	28.54	30.74	32.93	35.13
Power and fuel	65.00	70.42	75.84	81.25	86.67
Wages and salaries	48.96	51.41	53.98	56.68	59.51
Repairs and maintenance	4.82	5.06	5.32	5.58	5.86
Insurance	1.57	1.57	1.57	1.57	1.57
Cost of production	**572.63**	**618.44**	**664.38**	**710.44**	**756.67**
Gross profit	**285.50**	**311.20**	**336.77**	**362.22**	**387.51**
Selling and distribution expenses	40.24	43.59	46.94	50.30	53.65
Administrative overheads	23.96	25.15	26.41	27.73	29.12
Operating profit (EBITDA)	**221.30**	**242.46**	**263.42**	**284.19**	**304.74**
Depreciation	51.84	44.77	38.68	33.44	28.92
Preliminary expenses written off	2.15	2.15	2.15	2.15	2.15
Interest on term loan	36.57	30.69	23.13	14.74	5.42
Interest on cash credit	10.74	10.74	10.74	10.74	10.74
Profit before tax	**120.00**	**154.11**	**188.72**	**223.12**	**257.51**
Income tax	30.00	38.53	47.18	55.78	64.38
Profit after tax	**90.00**	**115.58**	**141.54**	**167.34**	**193.13**

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 ₹518.10 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	118.28	–	–	–	–
Term loan from bank	354.84	–	–	–	–
Cash credit (working capital) from bank	97.60	–	–	–	–
Net profit after tax	90.00	115.58	141.54	167.34	193.13
Depreciation	51.84	44.77	38.68	33.44	28.92
Preliminary expenses written off	2.15	2.15	2.15	2.15	2.15
Increase in trade creditors	37.17	3.10	3.10	3.10	3.10
Total sources	**751.88**	**165.60**	**185.47**	**206.03**	**227.30**
Application of funds					
Fixed assets	429.84	–	–	–	–
Preliminary and pre-operative expenses	10.75	–	–	–	–
Increase in inventories	61.50	5.05	5.02	5.06	5.06
Increase in trade receivables	105.80	8.81	8.82	8.82	8.81
Repayment of term loan	31.70	68.59	76.15	84.54	93.86
Drawings	–	–	–	–	–
Total application	639.59	82.45	89.99	98.42	107.73
Net cash flow	**112.29**	**83.15**	**95.48**	**107.61**	**119.57**
Opening cash balance	–	112.29	195.44	290.92	398.53
Closing cash balance	**112.29**	**195.44**	**290.92**	**398.53**	**518.10**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹199.68 lakh to ₹825.87 lakh, and the term loan reduces from ₹323.14 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	118.28	118.28	118.28	118.28	118.28
Reserves and surplus	90.00	205.58	347.12	514.46	707.59
Term loan	323.14	254.55	178.40	93.86	–
Cash credit from bank	97.60	97.60	97.60	97.60	97.60
Trade creditors	37.17	40.27	43.37	46.47	49.57
Total liabilities	**666.19**	**716.28**	**784.77**	**870.67**	**973.04**
Assets					
Gross fixed assets	429.84	429.84	429.84	429.84	429.84
Less: accumulated depreciation	(51.84)	(96.61)	(135.29)	(168.73)	(197.65)
Net fixed assets	**378.00**	**333.23**	**294.55**	**261.11**	**232.19**
Preliminary expenses not written off	8.60	6.45	4.30	2.15	–
Inventories	61.50	66.55	71.57	76.63	81.69
Trade receivables	105.80	114.61	123.43	132.25	141.06
Cash and bank balance	112.29	195.44	290.92	398.53	518.10
Total assets	**666.19**	**716.28**	**784.77**	**870.67**	**973.04**

Illustrative sample

15 Depreciation

Fixed assets are depreciated on the written-down value method, at 15% a year for plant and machinery, 10% for building and 10% for other assets. Land carries no depreciation. Preliminary and pre-operative expenses are written off in equal parts over five years.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Building and civil works (cost ₹115.99 lakh, 10% WDV)					
Opening written-down value	115.99	104.39	93.95	84.55	76.09
Depreciation	11.60	10.44	9.40	8.46	7.61
Closing written-down value	**104.39**	**93.95**	**84.55**	**76.09**	**68.48**
Plant and machinery (cost ₹253.15 lakh, 15% WDV)					
Opening written-down value	253.15	215.18	182.90	155.46	132.14
Depreciation	37.97	32.28	27.44	23.32	19.82
Closing written-down value	**215.18**	**182.90**	**155.46**	**132.14**	**112.32**
Other fixed assets (cost ₹22.73 lakh, 10% WDV)					
Opening written-down value	22.73	20.46	18.41	16.57	14.91
Depreciation	2.27	2.05	1.84	1.66	1.49
Closing written-down value	**20.46**	**18.41**	**16.57**	**14.91**	**13.42**
Total depreciation	**51.84**	**44.77**	**38.68**	**33.44**	**28.92**
Preliminary expenses written off	2.15	2.15	2.15	2.15	2.15

16 Term loan repayment

Repayment of the ₹354.84 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 ₹8,27,352 each, and the annexure gives the monthly schedule.

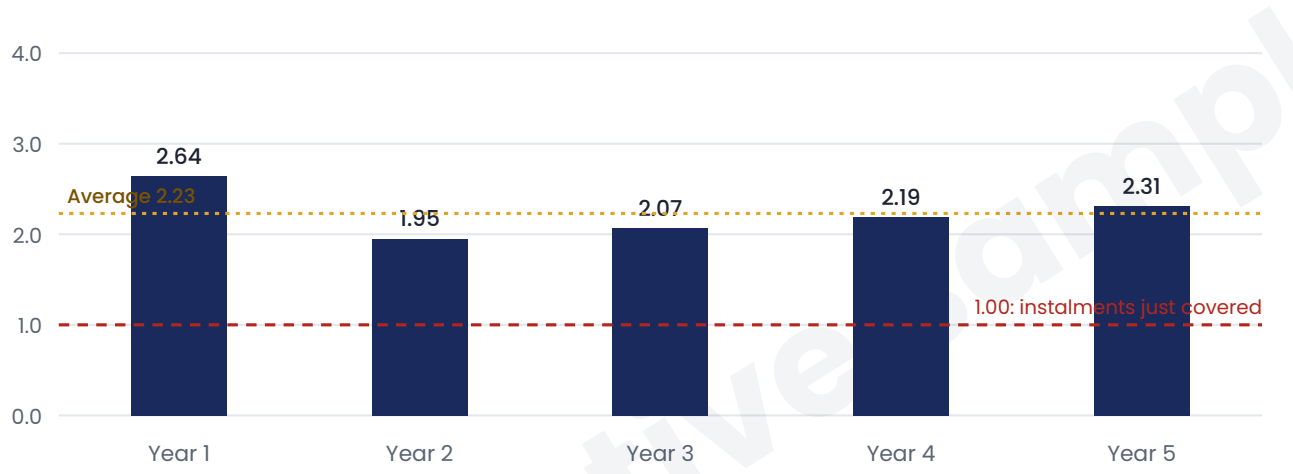
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	354.84	323.14	254.55	178.40	93.86
Interest	36.57	30.69	23.13	14.74	5.42
Principal repaid	31.70	68.59	76.15	84.54	93.86
Closing balance	**323.14**	**254.55**	**178.40**	**93.86**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.23 times on average, and never less than 1.95 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	90.00	115.58	141.54	167.34	193.13
Depreciation and write-offs	53.99	46.92	40.83	35.59	31.07
Interest on term loan	36.57	30.69	23.13	14.74	5.42
Total available for debt service (A)	**180.56**	**193.19**	**205.50**	**217.67**	**229.62**
Principal repayment	31.70	68.59	76.15	84.54	93.86
Interest on term loan	36.57	30.69	23.13	14.74	5.42
Total debt service (B)	**68.27**	**99.28**	**99.28**	**99.28**	**99.28**
DSCR (A / B)	2.64	1.95	2.07	2.19	2.31



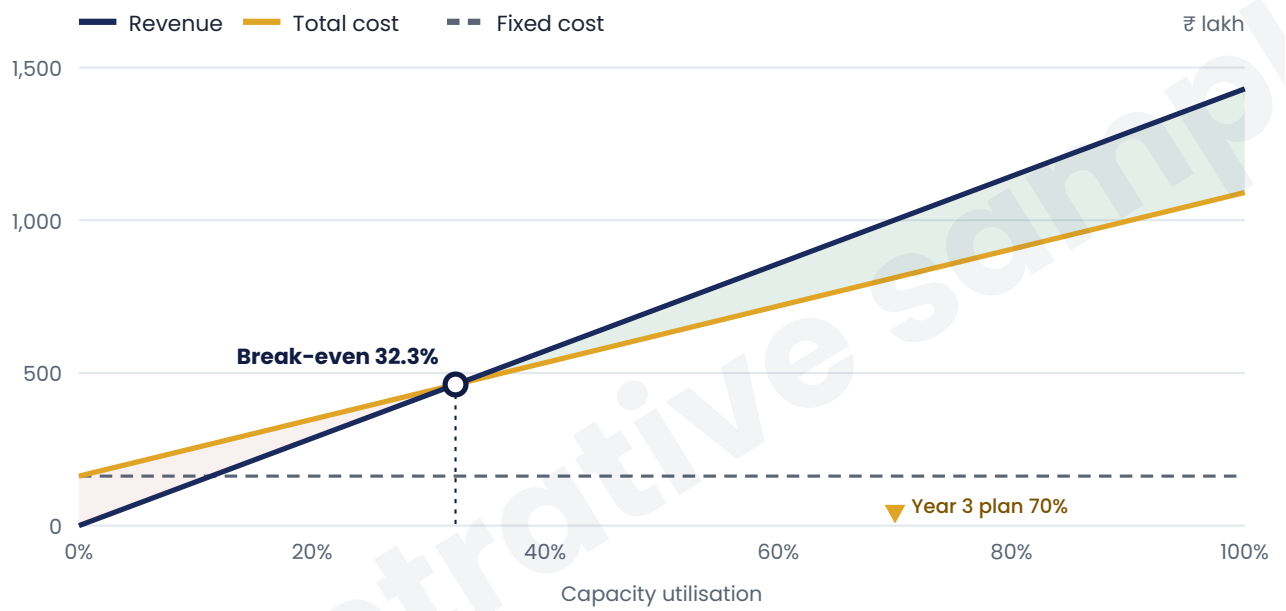
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 32.3% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 24.2%.

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
Revenue from operations	858.13	929.64	1,001.15	1,072.66	1,144.18
Variable costs	557.52	603.99	650.45	696.91	743.38
Contribution	**300.61**	**325.65**	**350.70**	**375.75**	**400.80**
Fixed costs (incl. depreciation and interest)	180.61	171.54	161.98	152.63	143.29
Break-even as % of installed capacity	36.0	34.2	32.3	30.5	28.6
Cash break-even as % of installed capacity	25.3	24.9	24.2	23.4	22.4
Break-even sales	515.57	489.70	462.41	435.72	409.06



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 2.07, while debt-equity drops from 1.62 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	2.07	2.73	3.45	4.22	5.03
Quick ratio	1.62	2.25	2.94	3.68	4.48
Debt-equity ratio (term loan / net worth)	1.62	0.80	0.39	0.15	0.00
Total outside liabilities / net worth	2.29	1.24	0.69	0.38	0.18
Interest coverage ratio	3.54	4.72	6.57	9.76	16.94
DSCR	2.64	1.95	2.07	2.19	2.31
Gross profit margin (%)	33.3	33.5	33.6	33.8	33.9
Operating profit (EBITDA) margin (%)	25.8	26.1	26.3	26.5	26.6
Net profit margin (%)	10.5	12.4	14.1	15.6	16.9
Return on capital employed (%)	27.0	29.2	30.2	30.2	29.6
Break-even (% of installed capacity)	36.0	34.2	32.3	30.5	28.6

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 ₹197 per kg, excluding GST, held constant through the projection.
- Raw materials at 49.6% of sales, packing materials at 3.1%, power and fuel at 7.6%, and selling and distribution at 4.7%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 2 days of work in progress, 15 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

In summary, the sample project needs ₹473.12 lakh, breaks even at 32.3% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 2.9 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

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

Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹354.84 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	354.84	3.10	–	3.10	354.84
2	May 2027	354.84	3.10	–	3.10	354.84
3	Jun 2027	354.84	3.10	–	3.10	354.84
4	Jul 2027	354.84	3.10	–	3.10	354.84
5	Aug 2027	354.84	3.10	–	3.10	354.84
6	Sep 2027	354.84	3.10	–	3.10	354.84
7	Oct 2027	354.84	3.10	5.17	8.27	349.67
8	Nov 2027	349.67	3.06	5.21	8.27	344.46
9	Dec 2027	344.46	3.01	5.26	8.27	339.20
10	Jan 2028	339.20	2.97	5.31	8.27	333.89
11	Feb 2028	333.89	2.92	5.35	8.27	328.54
12	Mar 2028	328.54	2.87	5.40	8.27	323.14
13	Apr 2028	323.14	2.83	5.45	8.27	317.70
14	May 2028	317.70	2.78	5.49	8.27	312.20
15	Jun 2028	312.20	2.73	5.54	8.27	306.66
16	Jul 2028	306.66	2.68	5.59	8.27	301.07
17	Aug 2028	301.07	2.63	5.64	8.27	295.43
18	Sep 2028	295.43	2.59	5.69	8.27	289.74
19	Oct 2028	289.74	2.54	5.74	8.27	284.00
20	Nov 2028	284.00	2.49	5.79	8.27	278.22
21	Dec 2028	278.22	2.43	5.84	8.27	272.38
22	Jan 2029	272.38	2.38	5.89	8.27	266.49
23	Feb 2029	266.49	2.33	5.94	8.27	260.54
24	Mar 2029	260.54	2.28	5.99	8.27	254.55
25	Apr 2029	254.55	2.23	6.05	8.27	248.50
26	May 2029	248.50	2.17	6.10	8.27	242.41
27	Jun 2029	242.41	2.12	6.15	8.27	236.25
28	Jul 2029	236.25	2.07	6.21	8.27	230.05
29	Aug 2029	230.05	2.01	6.26	8.27	223.79
30	Sep 2029	223.79	1.96	6.32	8.27	217.47
31	Oct 2029	217.47	1.90	6.37	8.27	211.10
32	Nov 2029	211.10	1.85	6.43	8.27	204.67
33	Dec 2029	204.67	1.79	6.48	8.27	198.19
34	Jan 2030	198.19	1.73	6.54	8.27	191.65
35	Feb 2030	191.65	1.68	6.60	8.27	185.05
36	Mar 2030	185.05	1.62	6.65	8.27	178.40
37	Apr 2030	178.40	1.56	6.71	8.27	171.69
38	May 2030	171.69	1.50	6.77	8.27	164.92
39	Jun 2030	164.92	1.44	6.83	8.27	158.09

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	158.09	1.38	6.89	8.27	151.20
41	Aug 2030	151.20	1.32	6.95	8.27	144.25
42	Sep 2030	144.25	1.26	7.01	8.27	137.23
43	Oct 2030	137.23	1.20	7.07	8.27	130.16
44	Nov 2030	130.16	1.14	7.13	8.27	123.03
45	Dec 2030	123.03	1.08	7.20	8.27	115.83
46	Jan 2031	115.83	1.01	7.26	8.27	108.57
47	Feb 2031	108.57	0.95	7.32	8.27	101.25
48	Mar 2031	101.25	0.89	7.39	8.27	93.86
49	Apr 2031	93.86	0.82	7.45	8.27	86.41
50	May 2031	86.41	0.76	7.52	8.27	78.89
51	Jun 2031	78.89	0.69	7.58	8.27	71.31
52	Jul 2031	71.31	0.62	7.65	8.27	63.66
53	Aug 2031	63.66	0.56	7.72	8.27	55.94
54	Sep 2031	55.94	0.49	7.78	8.27	48.16
55	Oct 2031	48.16	0.42	7.85	8.27	40.30
56	Nov 2031	40.30	0.35	7.92	8.27	32.38
57	Dec 2031	32.38	0.28	7.99	8.27	24.39
58	Jan 2032	24.39	0.21	8.06	8.27	16.33
59	Feb 2032	16.33	0.14	8.13	8.27	8.20
60	Mar 2032	8.20	0.07	8.20	8.27	–

Illustrative sample