AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Corrugated Boxes

Installed capacity 5.4 MT per day
Sector Paper products
Total project cost ₹289.82 lakh

Illustrative sample
Figures are representative

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Project at a glance

Corrugated Boxes
5.4 MT per day

Product	**Corrugated Boxes**	Sector	**Paper products**
Installed capacity	**5.4 MT per day**	Annual capacity	**1,620 MT per year**
Selling price (ex-GST)	**₹52,500 per MT**	Working days	**300 a year**
Manpower	**29 people**	Plant and machinery	**₹140.11 lakh**
Total project cost	**₹289.82 lakh**	Promoter's contribution	**₹72.46 lakh (25%)**
Term loan	**₹217.36 lakh (75%)**	Cash credit limit	**₹59.18 lakh**
Revenue, Year 3	**₹595.35 lakh at 70%**	Net profit, Year 3	**₹55.49 lakh**
Return on investment	**19.1% a year**	Break-even, Year 3	**43.9% of capacity**
Average DSCR	**1.68**	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 product covered in this sample is corrugated boxes, made in a plant sized at 5.4 MT per day (1,620 MT 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 FMCG and food packaging to pharmaceutical shipper cartons.

The projections cover the first five years of operation, starting FY 2027-28. By Year 3 the plant runs at 70% of capacity, with revenue of ₹595.35 lakh and a net profit of ₹55.49 lakh.

2 Uses and applications

The product is bought for these main uses:

- FMCG and food packaging
- E-commerce shipping cartons
- Industrial and auto component packaging
- Fruit and vegetable boxes
- Pharmaceutical shipper cartons

3 Market potential

Demand for corrugated boxes comes from FMCG, food, e-commerce, appliance, pharma and auto component makers who buy shipper cartons on repeat orders against their own size and strength specifications. Boxes are bulky and freight-sensitive, so most units serve buyers within a few hundred kilometres and compete on delivery time, consistent bursting strength and printing quality rather than price alone. Kraft paper is most of the cost, so a unit's margin depends on buying paper well and passing on mill price changes to customers.

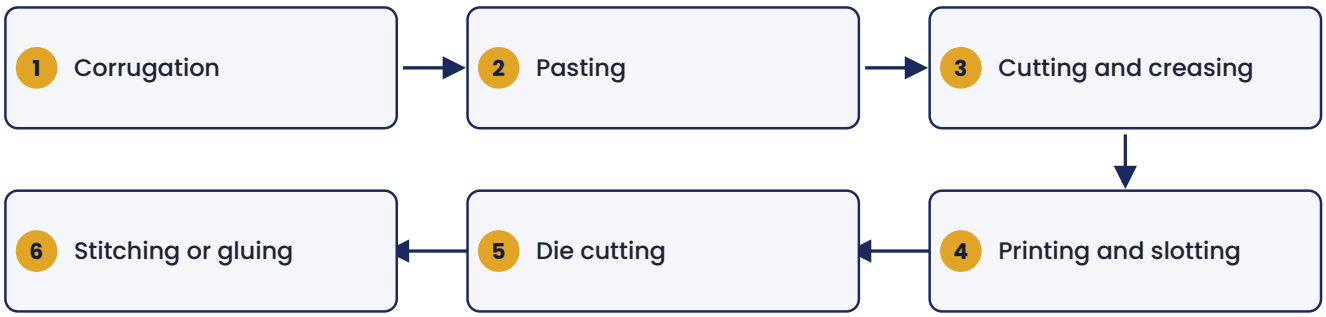
The usual customers for a unit of this kind are FMCG and processed food companies; e-commerce sellers and fulfilment centres; consumer durable and appliance makers; pharmaceutical companies; auto component and engineering units; and fruit, vegetable and seafood exporters.

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 corrugated boxes in six steps, shown in the flow chart and described below.



Process flow for corrugated boxes

1. **Corrugation.** Kraft paper is fluted on a single facer and bonded to a liner with starch adhesive.
2. **Pasting.** Single-face sheets and liners are pasted into 3, 5 or 7 ply board.
3. **Cutting and creasing.** Board is cut to size and creased for folding.
4. **Printing and slotting.** Sheets are printed and slotted on a flexo printer slotter.
5. **Die cutting.** Special shapes are cut on a die punching machine.
6. **Stitching or gluing.** Boxes are joined by stitching or gluing, then bundled for dispatch.

5 Raw materials

Raw materials account for 55% of sales at Year 3 volumes, a total of ₹327.25 lakh, with kraft paper the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Kraft paper	88.0%	287.98
Corn starch adhesive	6.0%	19.64
Stitching wire, ink and consumables	6.0%	19.63
Total raw materials	**100.0%**	**327.25**

Illustrative sample

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹140.11 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)
Single facer corrugating machine	33.62
Pasting machine	14.01
Rotary board cutter and creaser	14.01
Flexo printer slotter	25.22
Die punching machine	14.01
Box stitching machine	8.41
Flap gluer	8.41
Steam boiler	14.01
Bundling and strapping machine	8.41
Total plant and machinery	**140.11**

7 Land, building and utilities

Land and site development is taken at ₹21.51 lakh and building and civil works at ₹79.19 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹11.74 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Utilities in Year 3 cost ₹28.03 lakh for power and fuel, or 4.7% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 29 people, at a Year 1 cost of ₹53.16 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	4	27,000	12.96
Skilled workers and operators	10	17,000	20.40
Semi-skilled and unskilled workers	15	11,000	19.80
Total (Year 1)	**29**		**53.16**

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 2771 (Part 1) for corrugated fibreboard boxes, often specified by buyers
- Board tests to buyer specification: bursting strength, Cobb water absorption and box compression

10 Project cost and means of finance

The total cost of the project is ₹289.82 lakh. Fixed assets account for ₹263.51 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	21.51
Building and civil works	79.19
Plant and machinery	140.11
Other fixed assets (electrification, furniture, lab equipment, DG set)	11.74
Contingencies	10.96
Preliminary and pre-operative expenses	6.59
Margin money for working capital	19.72
Total cost of project	**289.82**

Means of finance

The promoter contributes ₹72.46 lakh (25% of project cost) and a term loan funds the remaining ₹217.36 lakh. Working capital is supported by a cash credit limit of ₹59.18 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	72.46
Term loan from bank (75%)	217.36
Total means of finance	**289.82**
Cash credit limit for working capital (separate)	*59.18*

Illustrative sample

11 Working capital

The unit needs ₹78.90 lakh of working capital in Year 1, based on 30 days of raw material stock, 15 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹59.18 lakh comes from the bank and ₹19.72 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)	23.05	24.98	26.90	28.82	30.74
Work in progress (2 days)	1.96	2.11	2.27	2.42	2.58
Finished goods (15 days)	15.67	16.90	18.13	19.37	20.61
Trade receivables (45 days)	62.91	68.16	73.40	78.64	83.88
Total current assets	**103.59**	**112.15**	**120.70**	**129.25**	**137.81**
Less: trade creditors (30 days)	24.69	26.75	28.81	30.87	32.92
Working capital requirement	**78.90**	**85.40**	**91.89**	**98.38**	**104.89**

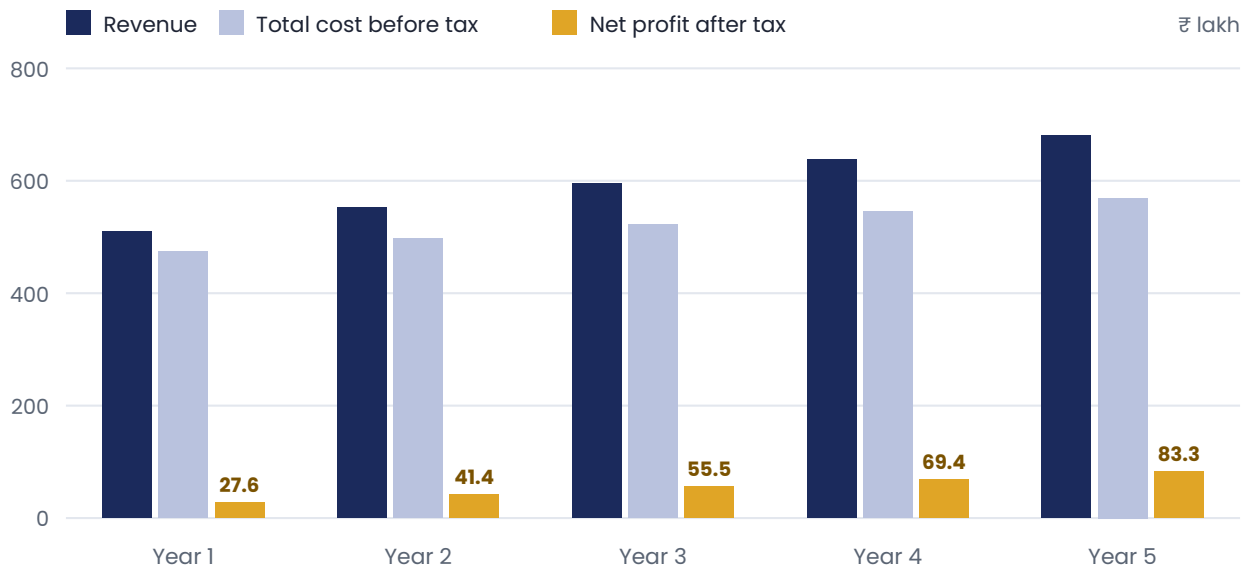
Illustrative sampl

12 Projected profitability

Revenue grows from ₹510.30 lakh in Year 1, at 60% utilisation, to ₹680.40 lakh in Year 5 at 80%. Net profit rises from ₹27.56 lakh to ₹83.31 lakh over the same period, an average net margin of 9.1%.

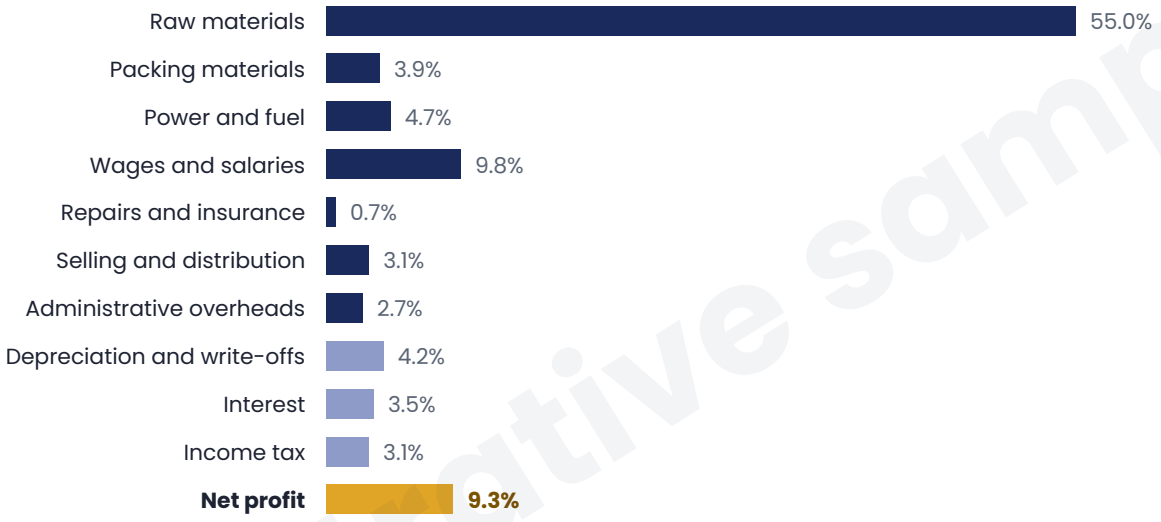
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**510.30**	**552.82**	**595.35**	**637.88**	**680.40**
Raw materials consumed	280.50	303.87	327.25	350.63	374.00
Packing materials	19.93	21.59	23.25	24.92	26.58
Power and fuel	24.02	26.03	28.03	30.03	32.03
Wages and salaries	53.16	55.82	58.61	61.54	64.62
Repairs and maintenance	2.80	2.94	3.09	3.24	3.41
Insurance	0.97	0.97	0.97	0.97	0.97
Cost of production	**381.38**	**411.22**	**441.20**	**471.33**	**501.61**
Gross profit	**128.92**	**141.60**	**154.15**	**166.55**	**178.79**
Selling and distribution expenses	16.00	17.33	18.66	20.00	21.33
Administrative overheads	14.39	15.11	15.87	16.66	17.49
Operating profit (EBITDA)	**98.53**	**109.16**	**119.62**	**129.89**	**139.97**
Depreciation	31.56	27.30	23.63	20.47	17.75
Preliminary expenses written off	1.32	1.32	1.32	1.32	1.31
Interest on term loan	22.40	18.80	14.17	9.03	3.32
Interest on cash credit	6.51	6.51	6.51	6.51	6.51
Profit before tax	**36.74**	**55.23**	**73.99**	**92.56**	**111.08**
Income tax	9.18	13.81	18.50	23.14	27.77
Profit after tax	**27.56**	**41.42**	**55.49**	**69.42**	**83.31**

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

The cash flow statement sets out the sources and uses of funds year by year. The unit stays cash positive throughout and closes Year 5 with a cash balance of ₹161.15 lakh after meeting the loan repayments due.

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	72.46	–	–	–	–
Term loan from bank	217.36	–	–	–	–
Cash credit (working capital) from bank	59.18	–	–	–	–
Net profit after tax	27.56	41.42	55.49	69.42	83.31
Depreciation	31.56	27.30	23.63	20.47	17.75
Preliminary expenses written off	1.32	1.32	1.32	1.32	1.31
Increase in trade creditors	24.69	2.06	2.06	2.06	2.05
Total sources	**434.13**	**72.10**	**82.50**	**93.27**	**104.42**
Application of funds					
Fixed assets	263.51	–	–	–	–
Preliminary and pre-operative expenses	6.59	–	–	–	–
Increase in inventories	40.68	3.31	3.31	3.31	3.32
Increase in trade receivables	62.91	5.25	5.24	5.24	5.24
Repayment of term loan	19.42	42.01	46.65	51.79	57.49
Drawings	–	–	–	–	–
Total application	**393.11**	**50.57**	**55.20**	**60.34**	**66.05**
Net cash flow	**41.02**	**21.53**	**27.30**	**32.93**	**38.37**
Opening cash balance	–	41.02	62.55	89.85	122.78
Closing cash balance	**41.02**	**62.55**	**89.85**	**122.78**	**161.15**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹94.75 lakh to ₹349.66 lakh, and the term loan reduces from ₹197.94 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	72.46	72.46	72.46	72.46	72.46
Reserves and surplus	27.56	68.98	124.47	193.89	277.20
Term loan	197.94	155.93	109.28	57.49	–
Cash credit from bank	59.18	59.18	59.18	59.18	59.18
Trade creditors	24.69	26.75	28.81	30.87	32.92
Total liabilities	**381.83**	**383.30**	**394.20**	**413.89**	**441.76**
Assets					
Gross fixed assets	263.51	263.51	263.51	263.51	263.51
Less: accumulated depreciation	(31.56)	(58.86)	(82.49)	(102.96)	(120.71)
Net fixed assets	**231.95**	**204.65**	**181.02**	**160.55**	**142.80**
Preliminary expenses not written off	5.27	3.95	2.63	1.31	–
Inventories	40.68	43.99	47.30	50.61	53.93
Trade receivables	62.91	68.16	73.40	78.64	83.88
Cash and bank balance	41.02	62.55	89.85	122.78	161.15
Total assets	**381.83**	**383.30**	**394.20**	**413.89**	**441.76**

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 ₹83.15 lakh, 10% WDV)					
Opening written-down value	83.15	74.83	67.35	60.61	54.55
Depreciation	8.32	7.48	6.74	6.06	5.46
Closing written-down value	**74.83**	**67.35**	**60.61**	**54.55**	**49.09**
Plant and machinery (cost ₹147.11 lakh, 15% WDV)					
Opening written-down value	147.11	125.04	106.28	90.34	76.79
Depreciation	22.07	18.76	15.94	13.55	11.52
Closing written-down value	**125.04**	**106.28**	**90.34**	**76.79**	**65.27**
Other fixed assets (cost ₹11.74 lakh, 10% WDV)					
Opening written-down value	11.74	10.57	9.51	8.56	7.70
Depreciation	1.17	1.06	0.95	0.86	0.77
Closing written-down value	**10.57**	**9.51**	**8.56**	**7.70**	**6.93**
Total depreciation	**31.56**	**27.30**	**23.63**	**20.47**	**17.75**
Preliminary expenses written off	1.32	1.32	1.32	1.32	1.31

16 Term loan repayment

The term loan of ₹217.36 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 ₹5,06,801. The month-by-month schedule is in the annexure.

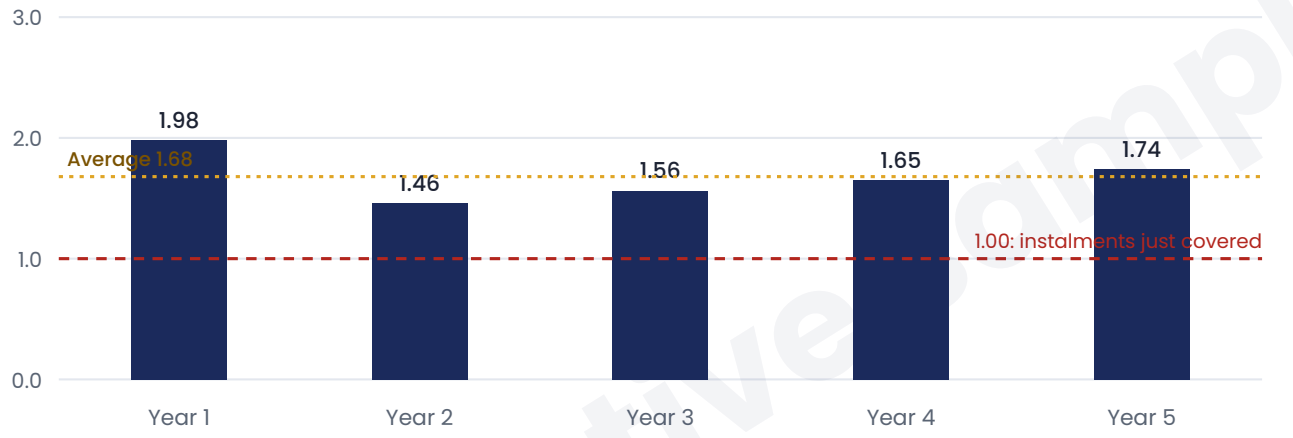
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	217.36	197.94	155.93	109.28	57.49
Interest	22.40	18.80	14.17	9.03	3.32
Principal repaid	19.42	42.01	46.65	51.79	57.49
Closing balance	**197.94**	**155.93**	**109.28**	**57.49**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.68 times on average, and never less than 1.46 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	27.56	41.42	55.49	69.42	83.31
Depreciation and write-offs	32.88	28.62	24.95	21.79	19.06
Interest on term loan	22.40	18.80	14.17	9.03	3.32
Total available for debt service (A)	**82.84**	**88.84**	**94.61**	**100.24**	**105.69**
Principal repayment	19.42	42.01	46.65	51.79	57.49
Interest on term loan	22.40	18.80	14.17	9.03	3.32
Total debt service (B)	**41.82**	**60.81**	**60.82**	**60.82**	**60.81**
DSCR (A / B)	1.98	1.46	1.56	1.65	1.74



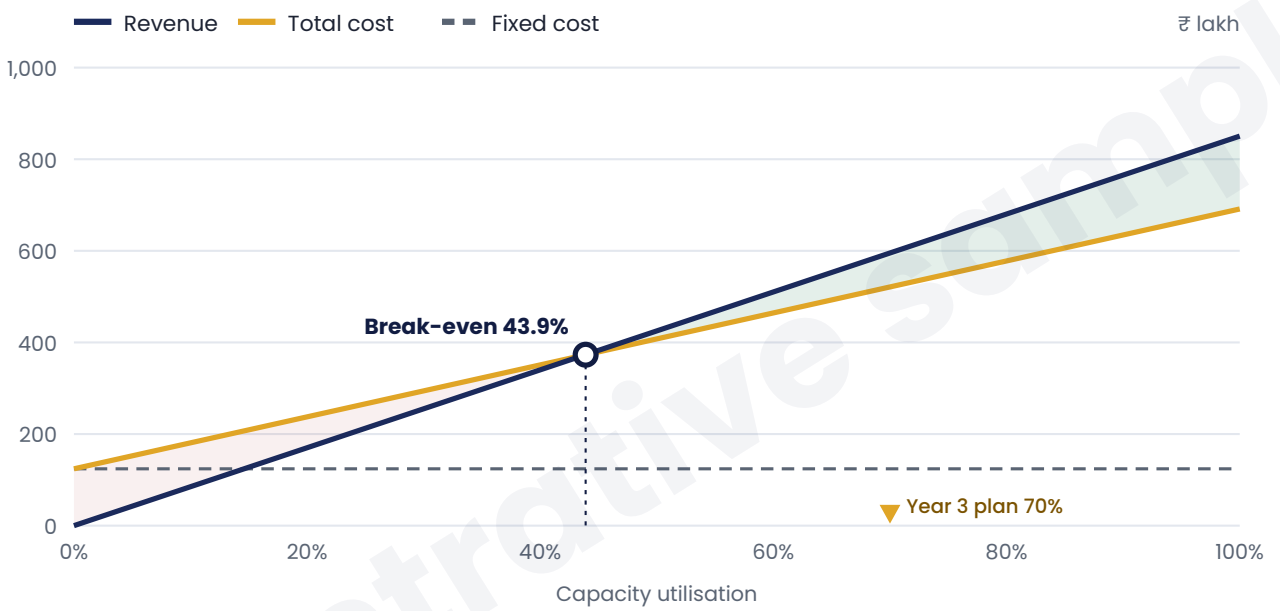
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 43.9% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 35%.

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	510.30	552.82	595.35	637.88	680.40
Variable costs	340.45	368.82	397.19	425.58	453.94
Contribution	**169.85**	**184.00**	**198.16**	**212.30**	**226.46**
Fixed costs (incl. depreciation and interest)	133.11	128.77	124.17	119.74	115.38
Break-even as % of installed capacity	47.0	45.5	43.9	42.3	40.8
Cash break-even as % of installed capacity	35.4	35.4	35.0	34.6	34.0
Break-even sales	399.92	386.88	373.06	359.77	346.66



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 1.72 or better in every year, and the debt-equity ratio falls from 2.09 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	1.72	2.03	2.39	2.80	3.25
Quick ratio	1.24	1.52	1.86	2.24	2.66
Debt-equity ratio (term loan / net worth)	2.09	1.13	0.56	0.22	0.00
Total outside liabilities / net worth	2.97	1.76	1.02	0.56	0.26
Interest coverage ratio	2.27	3.18	4.58	6.96	12.30
DSCR	1.98	1.46	1.56	1.65	1.74
Gross profit margin (%)	25.3	25.6	25.9	26.1	26.3
Operating profit (EBITDA) margin (%)	19.3	19.7	20.1	20.4	20.6
Net profit margin (%)	5.4	7.5	9.3	10.9	12.2
Return on capital employed (%)	18.7	22.8	26.1	28.3	29.6
Break-even (% of installed capacity)	47.0	45.5	43.9	42.3	40.8

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 ₹52,500 per MT, excluding GST, held constant through the projection.
- Raw materials at 55% of sales, packing materials at 3.9%, power and fuel at 4.7%, and selling and distribution at 3.1%.
- 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 ₹289.82 lakh, breaks even at 43.9% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3.9 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.

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.

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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 ₹217.36 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	217.36	1.90	–	1.90	217.36
2	May 2027	217.36	1.90	–	1.90	217.36
3	Jun 2027	217.36	1.90	–	1.90	217.36
4	Jul 2027	217.36	1.90	–	1.90	217.36
5	Aug 2027	217.36	1.90	–	1.90	217.36
6	Sep 2027	217.36	1.90	–	1.90	217.36
7	Oct 2027	217.36	1.90	3.17	5.07	214.19
8	Nov 2027	214.19	1.87	3.19	5.07	211.00
9	Dec 2027	211.00	1.85	3.22	5.07	207.78
10	Jan 2028	207.78	1.82	3.25	5.07	204.53
11	Feb 2028	204.53	1.79	3.28	5.07	201.25
12	Mar 2028	201.25	1.76	3.31	5.07	197.94
13	Apr 2028	197.94	1.73	3.34	5.07	194.61
14	May 2028	194.61	1.70	3.37	5.07	191.24
15	Jun 2028	191.24	1.67	3.39	5.07	187.85
16	Jul 2028	187.85	1.64	3.42	5.07	184.42
17	Aug 2028	184.42	1.61	3.45	5.07	180.97
18	Sep 2028	180.97	1.58	3.48	5.07	177.48
19	Oct 2028	177.48	1.55	3.52	5.07	173.97
20	Nov 2028	173.97	1.52	3.55	5.07	170.42
21	Dec 2028	170.42	1.49	3.58	5.07	166.85
22	Jan 2029	166.85	1.46	3.61	5.07	163.24
23	Feb 2029	163.24	1.43	3.64	5.07	159.60
24	Mar 2029	159.60	1.40	3.67	5.07	155.93
25	Apr 2029	155.93	1.36	3.70	5.07	152.22
26	May 2029	152.22	1.33	3.74	5.07	148.49
27	Jun 2029	148.49	1.30	3.77	5.07	144.72
28	Jul 2029	144.72	1.27	3.80	5.07	140.92
29	Aug 2029	140.92	1.23	3.83	5.07	137.08
30	Sep 2029	137.08	1.20	3.87	5.07	133.21
31	Oct 2029	133.21	1.17	3.90	5.07	129.31
32	Nov 2029	129.31	1.13	3.94	5.07	125.37
33	Dec 2029	125.37	1.10	3.97	5.07	121.40
34	Jan 2030	121.40	1.06	4.01	5.07	117.40
35	Feb 2030	117.40	1.03	4.04	5.07	113.36
36	Mar 2030	113.36	0.99	4.08	5.07	109.28
37	Apr 2030	109.28	0.96	4.11	5.07	105.17
38	May 2030	105.17	0.92	4.15	5.07	101.02
39	Jun 2030	101.02	0.88	4.18	5.07	96.84

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	96.84	0.85	4.22	5.07	92.62
41	Aug 2030	92.62	0.81	4.26	5.07	88.36
42	Sep 2030	88.36	0.77	4.29	5.07	84.06
43	Oct 2030	84.06	0.74	4.33	5.07	79.73
44	Nov 2030	79.73	0.70	4.37	5.07	75.36
45	Dec 2030	75.36	0.66	4.41	5.07	70.95
46	Jan 2031	70.95	0.62	4.45	5.07	66.51
47	Feb 2031	66.51	0.58	4.49	5.07	62.02
48	Mar 2031	62.02	0.54	4.53	5.07	57.49
49	Apr 2031	57.49	0.50	4.56	5.07	52.93
50	May 2031	52.93	0.46	4.60	5.07	48.32
51	Jun 2031	48.32	0.42	4.65	5.07	43.68
52	Jul 2031	43.68	0.38	4.69	5.07	38.99
53	Aug 2031	38.99	0.34	4.73	5.07	34.27
54	Sep 2031	34.27	0.30	4.77	5.07	29.50
55	Oct 2031	29.50	0.26	4.81	5.07	24.69
56	Nov 2031	24.69	0.22	4.85	5.07	19.84
57	Dec 2031	19.84	0.17	4.89	5.07	14.94
58	Jan 2032	14.94	0.13	4.94	5.07	10.00
59	Feb 2032	10.00	0.09	4.98	5.07	5.02
60	Mar 2032	5.02	0.04	5.02	5.07	–

Illustrative sample