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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Dimethyl Sulphate

Installed capacity 16 MT per day
Sector Specialty chemicals
Total project cost ₹891.73 lakh

Illustrative sample
Figures are representative

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Project at a glance

Dimethyl Sulphate
16 MT per day

Product	**Dimethyl Sulphate**	Sector	**Specialty chemicals**
Installed capacity	**16 MT per day**	Annual capacity	**5,280 MT per year**
Selling price (ex-GST)	**₹44,700 per MT**	Working days	**330 a year**
Manpower	**45 people**	Plant and machinery	**₹418.89 lakh**
Total project cost	**₹891.73 lakh**	Promoter's contribution	**₹222.93 lakh (25%)**
Term loan	**₹668.80 lakh (75%)**	Cash credit limit	**₹163.84 lakh**
Revenue, Year 3	**₹1,652.11 lakh at 70%**	Net profit, Year 3	**₹168.32 lakh**
Return on investment	**18.9% a year**	Break-even, Year 3	**40.8% of capacity**
Average DSCR	**1.65**	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

This sample report sets out the techno-economic case for a unit making dimethyl sulphate. The model plant has an installed capacity of 16 MT per day, which works out to 5,280 MT per year over 330 working days. Its applications range from methylation of pharmaceutical intermediates to fragrance and flavour chemicals.

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 ₹1,652.11 lakh worth of dimethyl sulphate and keeps ₹168.32 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Methylation of pharmaceutical intermediates
- Agrochemical active ingredients
- Dye and pigment intermediates
- Quaternary ammonium compounds for fabric softeners
- Fragrance and flavour chemicals

3 Market potential

Demand comes from pharmaceutical, agrochemical and dye makers that use dimethyl sulphate as a low-cost methylating agent, many of them in the Gujarat and Maharashtra chemical clusters. Buyers approve a supplier only after testing purity and acidity, and they expect safe closed delivery in drums or tankers. A unit close to these buyers, with an assured outlet for its spent sulphuric acid, competes best.

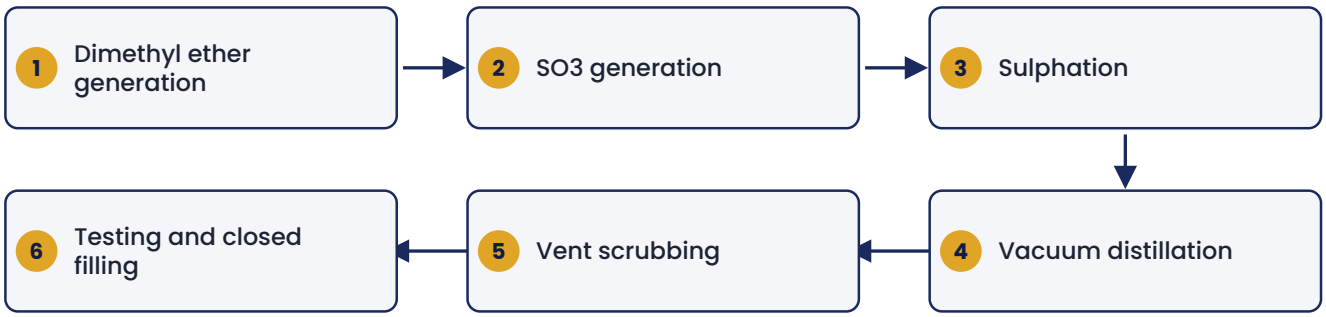
Typical buyers include pharmaceutical and bulk drug manufacturers, agrochemical formulators and technical makers, dye and dye intermediate producers, surfactant and fabric softener makers, fragrance chemical producers, and chemical traders and exporters.

Because demand and competition vary from one district to the next, the market section of a full report is prepared for the promoter's chosen location, with a list of existing manufacturers.

Illustrative sample

4 Manufacturing process

The manufacturing process runs in six stages. Each stage is described below, and the flow chart shows the sequence.



Process flow for dimethyl sulphate

1. **Dimethyl ether generation.** Methanol is vaporised and passed over a dehydration catalyst to form dimethyl ether gas.
2. **SO3 generation.** Sulphur trioxide is stripped from oleum and the spent sulphuric acid is stored for sale.
3. **Sulphation.** Dimethyl ether and sulphur trioxide react in a cooled closed reactor to give crude dimethyl sulphate.
4. **Vacuum distillation.** The crude liquid is distilled under vacuum to reach the purity buyers specify.
5. **Vent scrubbing.** All vents and drains pass through an alkali scrubber so no vapour escapes.
6. **Testing and closed filling.** Each batch is tested for purity and acidity and filled in closed drums or tankers.

5 Raw materials

Raw materials account for 52.5% of sales at Year 3 volumes, a total of ₹866.58 lakh, with methanol the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Methanol	52.0%	450.62
Oleum (65 percent free SO3)	40.0%	346.63
Dehydration catalyst and caustic soda for scrubbing	8.0%	69.33
Total raw materials	**100.0%**	**866.58**

Illustrative sample

6 Plant and machinery

Plant and machinery accounts for ₹418.89 lakh of the project cost. The jacketed SS sulphation reactor with cooling system takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Methanol vaporiser and dimethyl ether reactor	62.83
Oleum stripping and SO3 generation unit	62.83
Jacketed SS sulphation reactor with cooling system	75.40
Vacuum distillation column for crude dimethyl sulphate	62.83
Storage tanks for methanol, oleum, spent acid and product	50.27
Alkali scrubber and closed vent system	41.89
Closed drum and tanker filling station	20.95
Chiller, cooling tower and utilities	25.13
Quality control laboratory	16.76
Total plant and machinery	**418.89**

7 Land, building and utilities

The model includes land and site development of ₹93.62 lakh and building and civil works of ₹203.96 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 ₹69.08 lakh.

Utilities in Year 3 cost ₹100.51 lakh for power and fuel, or 6.1% 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 45 people, at a Year 1 cost of ₹102.30 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	7	32,500	27.30
Skilled workers and operators	16	20,500	39.36
Semi-skilled and unskilled workers	22	13,500	35.64
Total (Year 1)	**45**		**102.30**

Illustrative sample

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
- BIS IS 7135 specification for technical dimethyl sulphate
- Environmental clearance under item 5(f) of the EIA Notification 2006

10 Project cost and means of finance

Setting up the unit costs ₹891.73 lakh in all, of which plant and machinery is ₹418.89 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	93.62
Building and civil works	203.96
Plant and machinery	418.89
Other fixed assets (electrification, furniture, lab equipment, DG set)	69.08
Contingencies	31.14
Preliminary and pre-operative expenses	20.42
Margin money for working capital	54.62
Total cost of project	**891.73**

Illustrative sampl

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹668.80 lakh and promoter funds of ₹222.93 lakh. The bank also provides a cash credit limit of ₹163.84 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	222.93
Term loan from bank (75%)	668.80
Total means of finance	**891.73**
Cash credit limit for working capital (separate)	*163.84*

11 Working capital

The unit needs ₹218.46 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, ₹163.84 lakh comes from the bank and ₹54.62 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)	61.05	66.14	71.23	76.31	81.40
Work in progress (3 days)	7.65	8.26	8.88	9.49	10.11
Finished goods (15 days)	41.24	44.52	47.80	51.10	54.41
Trade receivables (45 days)	174.59	189.14	203.68	218.23	232.78
Total current assets	**284.53**	**308.06**	**331.59**	**355.13**	**378.70**
Less: trade creditors (30 days)	66.07	71.58	77.08	82.59	88.09
Working capital requirement	**218.46**	**236.48**	**254.51**	**272.54**	**290.61**

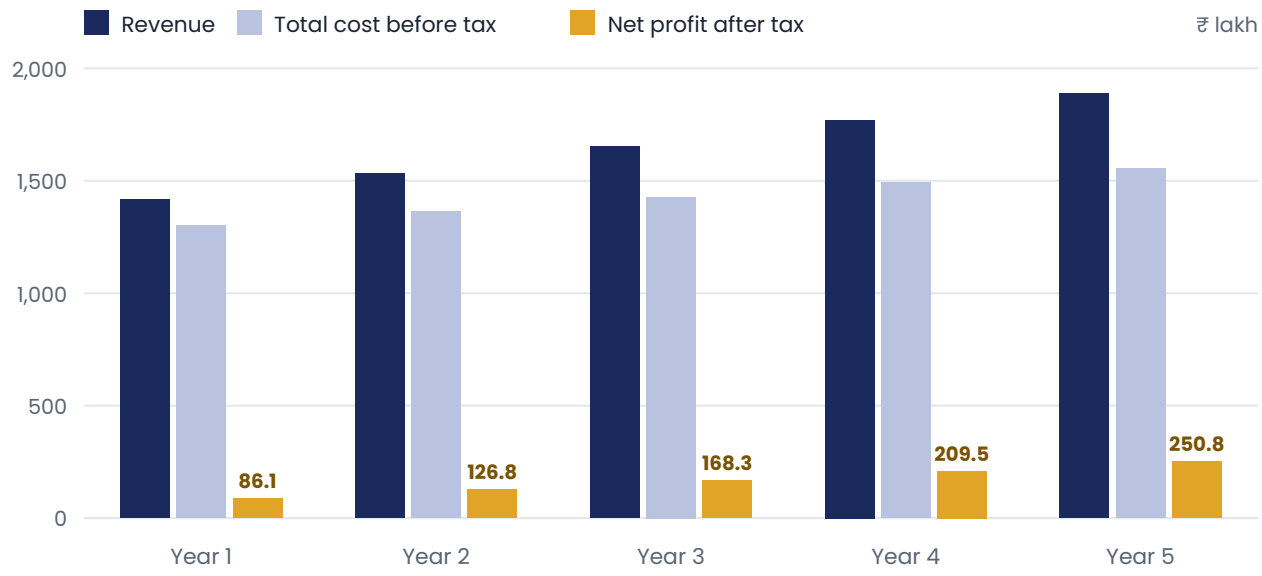
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹86.09 lakh on sales of ₹1,416.10 lakh. By Year 5 sales reach ₹1,888.13 lakh and net profit ₹250.76 lakh, giving an average net margin of 9.9% across the projection.

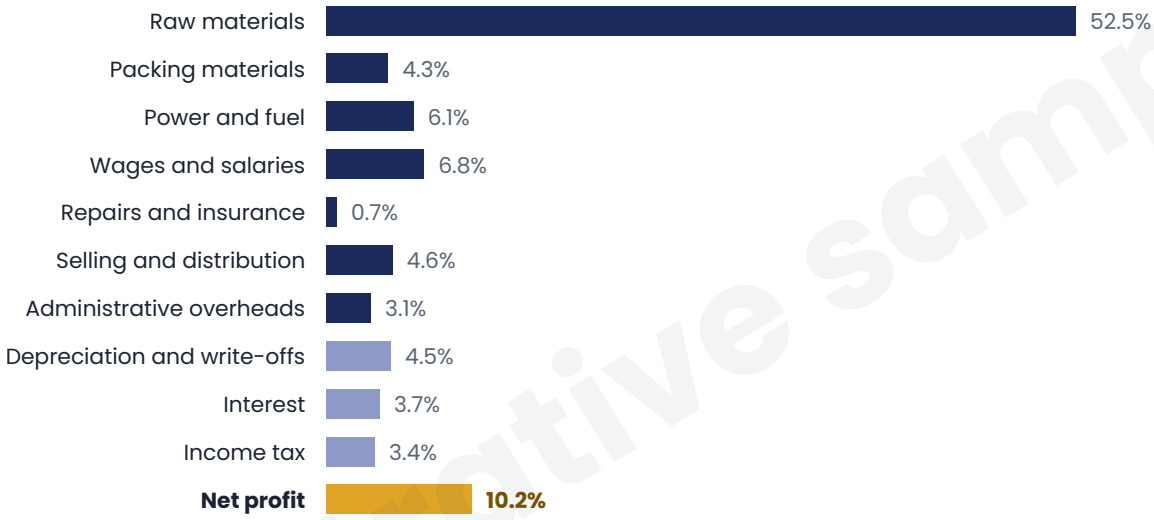
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,416.10**	**1,534.10**	**1,652.11**	**1,770.12**	**1,888.13**
Raw materials consumed	742.79	804.68	866.58	928.48	990.38
Packing materials	61.06	66.15	71.24	76.33	81.42
Power and fuel	86.16	93.33	100.51	107.69	114.87
Wages and salaries	102.30	107.42	112.79	118.43	124.35
Repairs and maintenance	8.38	8.80	9.24	9.70	10.18
Insurance	2.89	2.89	2.89	2.89	2.89
Cost of production	**1,003.58**	**1,083.27**	**1,163.25**	**1,243.52**	**1,324.09**
Gross profit	**412.52**	**450.83**	**488.86**	**526.60**	**564.04**
Selling and distribution expenses	65.57	71.03	76.49	81.96	87.42
Administrative overheads	46.83	49.17	51.63	54.21	56.92
Operating profit (EBITDA)	**300.12**	**330.63**	**360.74**	**390.43**	**419.70**
Depreciation	94.30	81.57	70.62	61.17	53.02
Preliminary expenses written off	4.08	4.08	4.08	4.08	4.10
Interest on term loan	68.93	57.85	43.60	27.78	10.22
Interest on cash credit	18.02	18.02	18.02	18.02	18.02
Profit before tax	**114.79**	**169.11**	**224.42**	**279.38**	**334.34**
Income tax	28.70	42.28	56.10	69.84	83.58
Profit after tax	**86.09**	**126.83**	**168.32**	**209.54**	**250.76**

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 ₹481.69 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	222.93	–	–	–	–
Term loan from bank	668.80	–	–	–	–
Cash credit (working capital) from bank	163.84	–	–	–	–
Net profit after tax	86.09	126.83	168.32	209.54	250.76
Depreciation	94.30	81.57	70.62	61.17	53.02
Preliminary expenses written off	4.08	4.08	4.08	4.08	4.10
Increase in trade creditors	66.07	5.51	5.50	5.51	5.50
Total sources	**1,306.11**	**217.99**	**248.52**	**280.30**	**313.38**
Application of funds					
Fixed assets	816.69	–	–	–	–
Preliminary and pre-operative expenses	20.42	–	–	–	–
Increase in inventories	109.94	8.98	8.99	8.99	9.02
Increase in trade receivables	174.59	14.55	14.54	14.55	14.55
Repayment of term loan	59.74	129.28	143.53	159.35	176.90
Drawings	–	–	–	–	–
Total application	1,181.38	152.81	167.06	182.89	200.47
Net cash flow	**124.73**	**65.18**	**81.46**	**97.41**	**112.91**
Opening cash balance	–	124.73	189.91	271.37	368.78
Closing cash balance	**124.73**	**189.91**	**271.37**	**368.78**	**481.69**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹292.68 lakh at the end of Year 1 to ₹1,064.47 lakh at the end of Year 5, while the term loan outstanding falls from ₹609.06 lakh to nil.

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	222.93	222.93	222.93	222.93	222.93
Reserves and surplus	86.09	212.92	381.24	590.78	841.54
Term loan	609.06	479.78	336.25	176.90	–
Cash credit from bank	163.84	163.84	163.84	163.84	163.84
Trade creditors	66.07	71.58	77.08	82.59	88.09
Total liabilities	**1,147.99**	**1,151.05**	**1,181.34**	**1,237.04**	**1,316.40**
Assets					
Gross fixed assets	816.69	816.69	816.69	816.69	816.69
Less: accumulated depreciation	(94.30)	(175.87)	(246.49)	(307.66)	(360.68)
Net fixed assets	**722.39**	**640.82**	**570.20**	**509.03**	**456.01**
Preliminary expenses not written off	16.34	12.26	8.18	4.10	–
Inventories	109.94	118.92	127.91	136.90	145.92
Trade receivables	174.59	189.14	203.68	218.23	232.78
Cash and bank balance	124.73	189.91	271.37	368.78	481.69
Total assets	**1,147.99**	**1,151.05**	**1,181.34**	**1,237.04**	**1,316.40**

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 ₹214.16 lakh, 10% WDV)					
Opening written-down value	214.16	192.74	173.47	156.12	140.51
Depreciation	21.42	19.27	17.35	15.61	14.05
Closing written-down value	**192.74**	**173.47**	**156.12**	**140.51**	**126.46**
Plant and machinery (cost ₹439.83 lakh, 15% WDV)					
Opening written-down value	439.83	373.86	317.78	270.11	229.59
Depreciation	65.97	56.08	47.67	40.52	34.44
Closing written-down value	**373.86**	**317.78**	**270.11**	**229.59**	**195.15**
Other fixed assets (cost ₹69.08 lakh, 10% WDV)					
Opening written-down value	69.08	62.17	55.95	50.35	45.31
Depreciation	6.91	6.22	5.60	5.04	4.53
Closing written-down value	**62.17**	**55.95**	**50.35**	**45.31**	**40.78**
Total depreciation	**94.30**	**81.57**	**70.62**	**61.17**	**53.02**
Preliminary expenses written off	4.08	4.08	4.08	4.08	4.10

16 Term loan repayment

The term loan of ₹668.80 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 ₹15,59,387. 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	668.80	609.06	479.78	336.25	176.90
Interest	68.93	57.85	43.60	27.78	10.22
Principal repaid	59.74	129.28	143.53	159.35	176.90
Closing balance	**609.06**	**479.78**	**336.25**	**176.90**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.65 times on average, and never less than 1.44 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	86.09	126.83	168.32	209.54	250.76
Depreciation and write-offs	98.38	85.65	74.70	65.25	57.12
Interest on term loan	68.93	57.85	43.60	27.78	10.22
Total available for debt service (A)	**253.40**	**270.33**	**286.62**	**302.57**	**318.10**
Principal repayment	59.74	129.28	143.53	159.35	176.90
Interest on term loan	68.93	57.85	43.60	27.78	10.22
Total debt service (B)	**128.67**	**187.13**	**187.13**	**187.13**	**187.12**
DSCR (A / B)	1.97	1.44	1.53	1.62	1.70



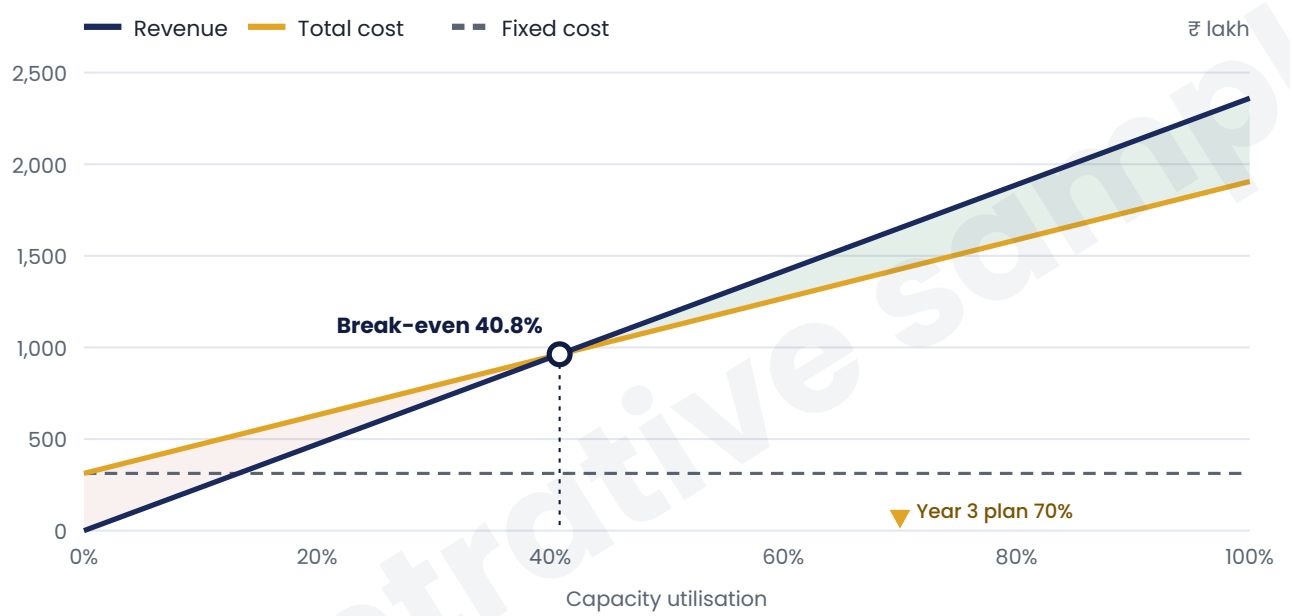
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 40.8% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 31%.

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	1,416.10	1,534.10	1,652.11	1,770.12	1,888.13
Variable costs	955.58	1,035.19	1,114.82	1,194.46	1,274.09
Contribution	**460.52**	**498.91**	**537.29**	**575.66**	**614.04**
Fixed costs (incl. depreciation and interest)	345.73	329.80	312.87	296.28	279.70
Break-even as % of installed capacity	45.0	43.0	40.8	38.6	36.4
Cash break-even as % of installed capacity	32.2	31.8	31.0	30.1	29.0
Break-even sales	1,063.12	1,014.10	962.04	911.04	860.06



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

The table summarises the main ratios a lender reviews. The current ratio is 1.78 or better in every year, and the debt-equity ratio falls from 2.08 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	1.78	2.12	2.50	2.94	3.42
Quick ratio	1.30	1.61	1.97	2.38	2.84
Debt-equity ratio (term loan / net worth)	2.08	1.13	0.56	0.22	0.00
Total outside liabilities / net worth	2.87	1.69	0.97	0.52	0.24
Interest coverage ratio	2.32	3.23	4.64	7.10	12.84
DSCR	1.97	1.44	1.53	1.62	1.70
Gross profit margin (%)	29.1	29.4	29.6	29.7	29.9
Operating profit (EBITDA) margin (%)	21.2	21.6	21.8	22.1	22.2
Net profit margin (%)	6.1	8.3	10.2	11.8	13.3
Return on capital employed (%)	18.9	23.0	26.1	28.3	29.5
Break-even (% of installed capacity)	45.0	43.0	40.8	38.6	36.4

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 ₹44,700 per MT, excluding GST, held constant through the projection.
- Raw materials at 52.5% of sales, packing materials at 4.3%, power and fuel at 6.1%, and selling and distribution at 4.6%.
- 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.

Illustrative sample

21 Conclusion

The model shows that a dimethyl sulphate unit sized at 16 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.65, and return about 18.9% a year on a project cost of ₹891.73 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹668.80 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	668.80	5.85	–	5.85	668.80
2	May 2027	668.80	5.85	–	5.85	668.80
3	Jun 2027	668.80	5.85	–	5.85	668.80
4	Jul 2027	668.80	5.85	–	5.85	668.80
5	Aug 2027	668.80	5.85	–	5.85	668.80
6	Sep 2027	668.80	5.85	–	5.85	668.80
7	Oct 2027	668.80	5.85	9.74	15.59	659.06
8	Nov 2027	659.06	5.77	9.83	15.59	649.23
9	Dec 2027	649.23	5.68	9.91	15.59	639.32
10	Jan 2028	639.32	5.59	10.00	15.59	629.32
11	Feb 2028	629.32	5.51	10.09	15.59	619.23
12	Mar 2028	619.23	5.42	10.18	15.59	609.06
13	Apr 2028	609.06	5.33	10.26	15.59	598.79
14	May 2028	598.79	5.24	10.35	15.59	588.44
15	Jun 2028	588.44	5.15	10.45	15.59	577.99
16	Jul 2028	577.99	5.06	10.54	15.59	567.45
17	Aug 2028	567.45	4.97	10.63	15.59	556.83
18	Sep 2028	556.83	4.87	10.72	15.59	546.10
19	Oct 2028	546.10	4.78	10.82	15.59	535.29
20	Nov 2028	535.29	4.68	10.91	15.59	524.38
21	Dec 2028	524.38	4.59	11.01	15.59	513.37
22	Jan 2029	513.37	4.49	11.10	15.59	502.27
23	Feb 2029	502.27	4.39	11.20	15.59	491.07
24	Mar 2029	491.07	4.30	11.30	15.59	479.78
25	Apr 2029	479.78	4.20	11.40	15.59	468.38
26	May 2029	468.38	4.10	11.50	15.59	456.88
27	Jun 2029	456.88	4.00	11.60	15.59	445.29
28	Jul 2029	445.29	3.90	11.70	15.59	433.59
29	Aug 2029	433.59	3.79	11.80	15.59	421.79
30	Sep 2029	421.79	3.69	11.90	15.59	409.89
31	Oct 2029	409.89	3.59	12.01	15.59	397.88
32	Nov 2029	397.88	3.48	12.11	15.59	385.77
33	Dec 2029	385.77	3.38	12.22	15.59	373.55
34	Jan 2030	373.55	3.27	12.33	15.59	361.22
35	Feb 2030	361.22	3.16	12.43	15.59	348.79
36	Mar 2030	348.79	3.05	12.54	15.59	336.25
37	Apr 2030	336.25	2.94	12.65	15.59	323.60
38	May 2030	323.60	2.83	12.76	15.59	310.83
39	Jun 2030	310.83	2.72	12.87	15.59	297.96

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	297.96	2.61	12.99	15.59	284.97
41	Aug 2030	284.97	2.49	13.10	15.59	271.87
42	Sep 2030	271.87	2.38	13.21	15.59	258.66
43	Oct 2030	258.66	2.26	13.33	15.59	245.33
44	Nov 2030	245.33	2.15	13.45	15.59	231.88
45	Dec 2030	231.88	2.03	13.56	15.59	218.32
46	Jan 2031	218.32	1.91	13.68	15.59	204.63
47	Feb 2031	204.63	1.79	13.80	15.59	190.83
48	Mar 2031	190.83	1.67	13.92	15.59	176.90
49	Apr 2031	176.90	1.55	14.05	15.59	162.86
50	May 2031	162.86	1.43	14.17	15.59	148.69
51	Jun 2031	148.69	1.30	14.29	15.59	134.40
52	Jul 2031	134.40	1.18	14.42	15.59	119.98
53	Aug 2031	119.98	1.05	14.54	15.59	105.43
54	Sep 2031	105.43	0.92	14.67	15.59	90.76
55	Oct 2031	90.76	0.79	14.80	15.59	75.96
56	Nov 2031	75.96	0.66	14.93	15.59	61.03
57	Dec 2031	61.03	0.53	15.06	15.59	45.97
58	Jan 2032	45.97	0.40	15.19	15.59	30.78
59	Feb 2032	30.78	0.27	15.32	15.59	15.46
60	Mar 2032	15.46	0.14	15.46	15.59	–

Illustrative sample