



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Disposable Syringes

Installed capacity 1,20,000 syringes per day

Sector Medical devices

Total project cost ₹322.27 lakh

Illustrative sample
Figures are representative

Project at a glance

Disposable Syringes
1,20,000 syringes per day

Product	Disposable Syringes	Sector	Medical devices
Installed capacity	1,20,000 syringes per day	Annual capacity	3,60,00,000 syringes per year
Selling price (ex-GST)	₹2.21 per syringe	Working days	300 a year
Manpower	22 people	Plant and machinery	₹135.74 lakh
Total project cost	₹322.27 lakh	Promoter's contribution	₹80.57 lakh (25%)
Term loan	₹241.70 lakh (75%)	Cash credit limit	₹82.96 lakh
Revenue, Year 3	₹556.92 lakh at 70%	Net profit, Year 3	₹60.92 lakh
Return on investment	18.9% a year	Break-even, Year 3	42.9% 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.

Contents

1	Introduction	12	Projected profitability
2	Uses and applications	13	Cash flow statement
3	Market potential	14	Projected balance sheet
4	Manufacturing process	15	Depreciation
5	Raw materials	16	Term loan repayment
6	Plant and machinery	17	Debt service coverage
7	Land, building and utilities	18	Break-even analysis
8	Manpower	19	Financial ratios
9	Licences and approvals	20	Key assumptions
10	Project cost and means of finance	21	Conclusion
11	Working capital	A	Annexure: monthly loan repayment schedule

1 Introduction

This sample report sets out the techno-economic case for a unit making disposable syringes. The model plant has an installed capacity of 1,20,000 syringes per day, which works out to 3,60,00,000 syringes per year over 300 working days. Its applications range from hospitals and clinics to vaccination drives.

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 ₹556.92 lakh and a net profit of ₹60.92 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Hospitals and clinics
- Government health programmes
- Pharmacies
- Vaccination drives

3 Market potential

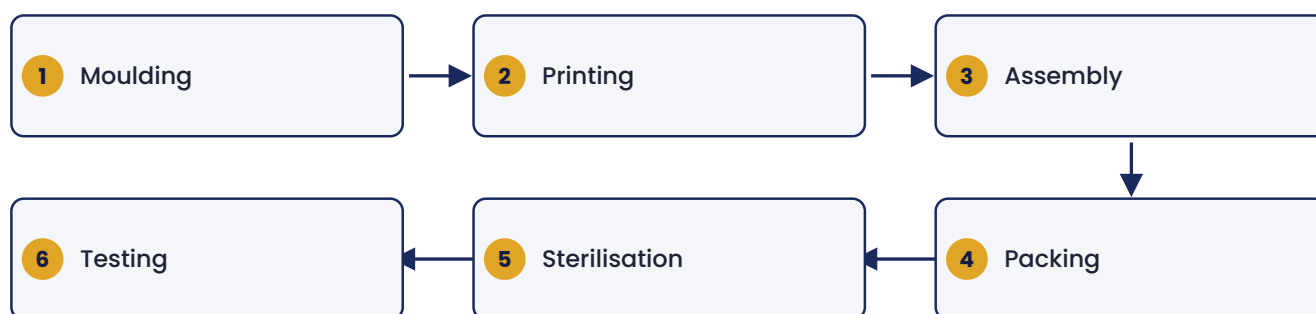
Demand for disposable syringes comes from hospitals, nursing homes and clinics, from state and central government tenders for immunisation and public health, and from pharmacies supplied through medical distributors. Buyers choose on licence status, consistent quality and price per piece, so a new unit competes by holding a valid manufacturing licence, passing leakage and graduation tests batch after batch and quoting sharp rates on tenders and distributor contracts. Auto-disable syringes for immunisation and 2 ml to 10 ml syringes with needles are the volume grades.

Sales are typically made to government hospitals and state medical supply corporations, private hospitals and nursing homes, medical distributors and stockists, retail pharmacies and pharmacy chains, immunisation programmes and vaccination drives, and export buyers.

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

4 Manufacturing process

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



Process flow for disposable syringes

- 1 Moulding.** Barrels and plungers are moulded.
- 2 Printing.** Scale markings are printed on barrels.
- 3 Assembly.** Barrel, plunger, gasket and needle are assembled.
- 4 Packing.** Syringes are packed in blisters.
- 5 Sterilisation.** Packed syringes are sterilised with ETO gas.
- 6 Testing.** Batches are tested before release.

5 Raw materials

The plant uses medical grade polypropylene, needles, rubber gaskets and blister packing material. Raw material purchases in Year 3 are estimated at ₹232.09 lakh, which is 41.7% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Medical grade polypropylene	55.0%	127.65
Needles	25.0%	58.02
Rubber gaskets	12.0%	27.85
Blister packing material	8.0%	18.57
Total raw materials	100.0%	232.09

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹135.74 lakh, before the contingency allowance. The injection moulding machines is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Injection moulding machines	54.30
Moulds	27.15
Assembly machine	20.36
Printing machine	6.79
Blister packing machine	13.57
ETO sterilisation unit	13.57
Total plant and machinery	135.74

7 Land, building and utilities

Land and site development is taken at ₹16.87 lakh and building and civil works at ₹99.71 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹23.33 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹18.56 lakh in Year 3, about 3.3% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

A team of 22 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹46.86 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	3	30,500	10.98
Skilled workers and operators	8	19,500	18.72
Semi-skilled and unskilled workers	11	13,000	17.16
Total (Year 1)	22		46.86

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
- Manufacturing licence for a Class B medical device from the State Licensing Authority under the Medical Devices Rules 2017 (Form MD-3 application and Form MD-5 licence)
- IS 10258 Part 1 (ISO 7886-1) for sterile hypodermic syringes for single use
- IS 10258 Part 3 (ISO 7886-3) for auto-disable syringes used in immunisation
- Quality management system to ISO 13485

10 Project cost and means of finance

The total cost of the project is ₹322.27 lakh. Fixed assets account for ₹287.42 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	16.87
Building and civil works	99.71
Plant and machinery	135.74
Other fixed assets (electrification, furniture, lab equipment, DG set)	23.33
Contingencies	11.77
Preliminary and pre-operative expenses	7.19
Margin money for working capital	27.66
Total cost of project	322.27

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹241.70 lakh and promoter funds of ₹80.57 lakh. The bank also provides a cash credit limit of ₹82.96 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	80.57
Term loan from bank (75%)	241.70
Total means of finance	322.27
<i>Cash credit limit for working capital (separate)</i>	<i>82.96</i>

11 Working capital

The unit needs ₹110.62 lakh of working capital in Year 1, based on 45 days of raw material stock, 30 days of finished goods and 60 days of customer credit, net of 30 days of supplier credit. Of this, ₹82.96 lakh comes from the bank and ₹27.66 lakh from the promoter.

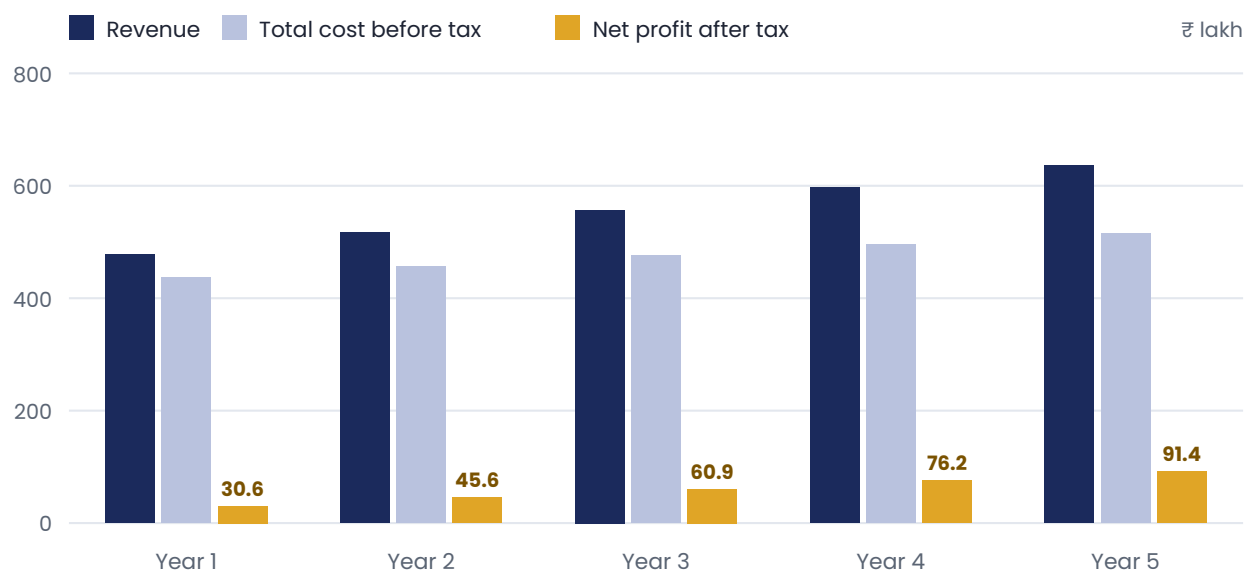
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (45 days)	24.53	26.57	28.61	30.66	32.70
Work in progress (3 days)	2.15	2.32	2.48	2.65	2.82
Finished goods (30 days)	25.73	27.73	29.74	31.76	33.79
Trade receivables (60 days)	78.47	85.01	91.55	98.09	104.63
Total current assets	130.88	141.63	152.38	163.16	173.94
Less: trade creditors (30 days)	20.26	21.95	23.63	25.32	27.01
Working capital requirement	110.62	119.68	128.75	137.84	146.93

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹477.36 lakh to ₹636.48 lakh.

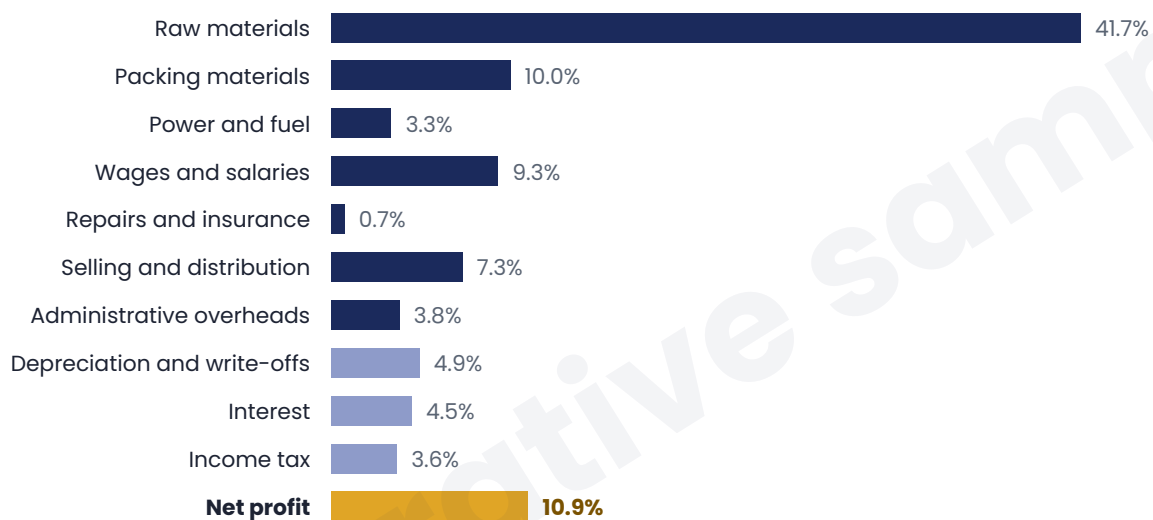
Operating profit in Year 3 is ₹133.37 lakh, a margin of 23.9%, and net profit after tax grows from ₹30.55 lakh in Year 1 to ₹91.37 lakh in Year 5.

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	477.36	517.14	556.92	596.70	636.48
Raw materials consumed	198.93	215.51	232.09	248.66	265.24
Packing materials	47.53	51.49	55.45	59.41	63.37
Power and fuel	15.91	17.23	18.56	19.88	21.21
Wages and salaries	46.86	49.20	51.66	54.25	56.96
Repairs and maintenance	2.71	2.85	2.99	3.14	3.30
Insurance	1.08	1.08	1.08	1.08	1.08
Cost of production	313.02	337.36	361.83	386.42	411.16
Gross profit	164.34	179.78	195.09	210.28	225.32
Selling and distribution expenses	34.83	37.74	40.64	43.54	46.44
Administrative overheads	19.12	20.07	21.08	22.13	23.24
Operating profit (EBITDA)	110.39	121.97	133.37	144.61	155.64
Depreciation	34.18	29.69	25.82	22.46	19.56
Preliminary expenses written off	1.44	1.44	1.44	1.44	1.43
Interest on term loan	24.91	20.91	15.76	10.04	3.69
Interest on cash credit	9.13	9.13	9.13	9.13	9.13
Profit before tax	40.73	60.80	81.22	101.54	121.83
Income tax	10.18	15.20	20.30	25.38	30.46
Profit after tax	30.55	45.60	60.92	76.16	91.37



Revenue, total cost before tax and net profit after tax, ₹ lakh

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

13 Cash flow statement

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹165.49 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	80.57	–	–	–	–
Term loan from bank	241.70	–	–	–	–
Cash credit (working capital) from bank	82.96	–	–	–	–
Net profit after tax	30.55	45.60	60.92	76.16	91.37
Depreciation	34.18	29.69	25.82	22.46	19.56
Preliminary expenses written off	1.44	1.44	1.44	1.44	1.43
Increase in trade creditors	20.26	1.69	1.68	1.69	1.69
Total sources	491.66	78.42	89.86	101.75	114.05
Application of funds					
Fixed assets	287.42	–	–	–	–
Preliminary and pre-operative expenses	7.19	–	–	–	–
Increase in inventories	52.41	4.21	4.21	4.24	4.24
Increase in trade receivables	78.47	6.54	6.54	6.54	6.54
Repayment of term loan	21.59	46.72	51.87	57.59	63.93
Drawings	–	–	–	–	–
Total application	447.08	57.47	62.62	68.37	74.71
Net cash flow	44.58	20.95	27.24	33.38	39.34
Opening cash balance	–	44.58	65.53	92.77	126.15
Closing cash balance	44.58	65.53	92.77	126.15	165.49

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹105.37 lakh at the end of Year 1 to ₹385.17 lakh at the end of Year 5, while the term loan outstanding falls from ₹220.11 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	80.57	80.57	80.57	80.57	80.57
Reserves and surplus	30.55	76.15	137.07	213.23	304.60
Term loan	220.11	173.39	121.52	63.93	–
Cash credit from bank	82.96	82.96	82.96	82.96	82.96
Trade creditors	20.26	21.95	23.63	25.32	27.01
Total liabilities	434.45	435.02	445.75	466.01	495.14
Assets					
Gross fixed assets	287.42	287.42	287.42	287.42	287.42
Less: accumulated depreciation	(34.18)	(63.87)	(89.69)	(112.15)	(131.71)
Net fixed assets	253.24	223.55	197.73	175.27	155.71
Preliminary expenses not written off	5.75	4.31	2.87	1.43	–
Inventories	52.41	56.62	60.83	65.07	69.31
Trade receivables	78.47	85.01	91.55	98.09	104.63
Cash and bank balance	44.58	65.53	92.77	126.15	165.49
Total assets	434.45	435.02	445.75	466.01	495.14

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 ₹104.69 lakh, 10% WDV)					
Opening written-down value	104.69	94.22	84.80	76.32	68.69
Depreciation	10.47	9.42	8.48	7.63	6.87
Closing written-down value	94.22	84.80	76.32	68.69	61.82
Plant and machinery (cost ₹142.53 lakh, 15% WDV)					
Opening written-down value	142.53	121.15	102.98	87.53	74.40
Depreciation	21.38	18.17	15.45	13.13	11.16
Closing written-down value	121.15	102.98	87.53	74.40	63.24
Other fixed assets (cost ₹23.33 lakh, 10% WDV)					
Opening written-down value	23.33	21.00	18.90	17.01	15.31
Depreciation	2.33	2.10	1.89	1.70	1.53
Closing written-down value	21.00	18.90	17.01	15.31	13.78
Total depreciation	34.18	29.69	25.82	22.46	19.56
Preliminary expenses written off	1.44	1.44	1.44	1.44	1.43

16 Term loan repayment

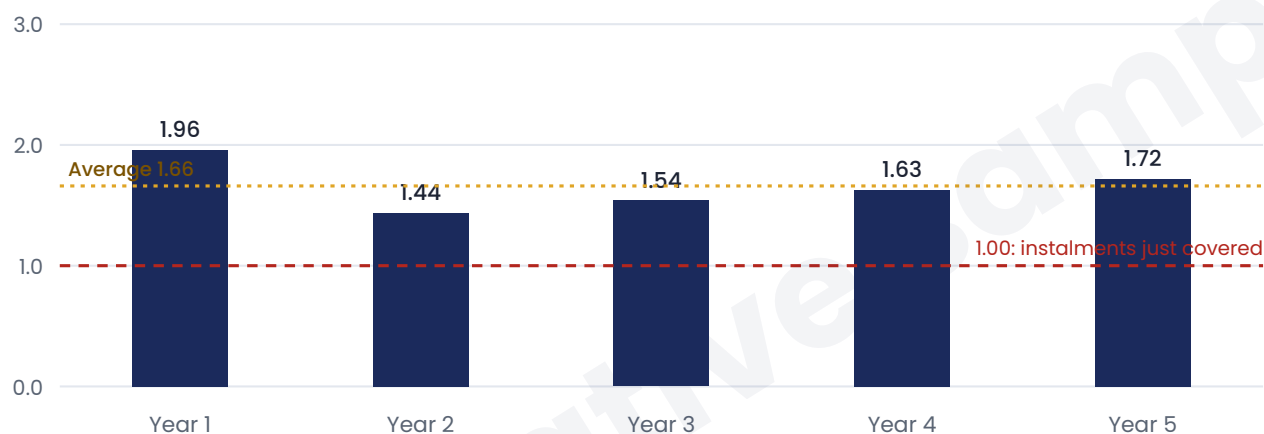
Repayment of the ₹241.70 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹5,63,552 each, and the annexure gives the monthly schedule.

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	241.70	220.11	173.39	121.52	63.93
Interest	24.91	20.91	15.76	10.04	3.69
Principal repaid	21.59	46.72	51.87	57.59	63.93
Closing balance	220.11	173.39	121.52	63.93	—

17 Debt service coverage

The debt service coverage ratio averages 1.66 over the repayment years, with a low of 1.44 in Year 2. A DSCR above 1 means the unit earns enough to meet its loan instalments, and the model keeps a margin above that in every year.

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	30.55	45.60	60.92	76.16	91.37
Depreciation and write-offs	35.62	31.13	27.26	23.90	20.99
Interest on term loan	24.91	20.91	15.76	10.04	3.69
Total available for debt service (A)	91.08	97.64	103.94	110.10	116.05
Principal repayment	21.59	46.72	51.87	57.59	63.93
Interest on term loan	24.91	20.91	15.76	10.04	3.69
Total debt service (B)	46.50	67.63	67.63	67.63	67.62
DSCR (A / B)	1.96	1.44	1.54	1.63	1.72

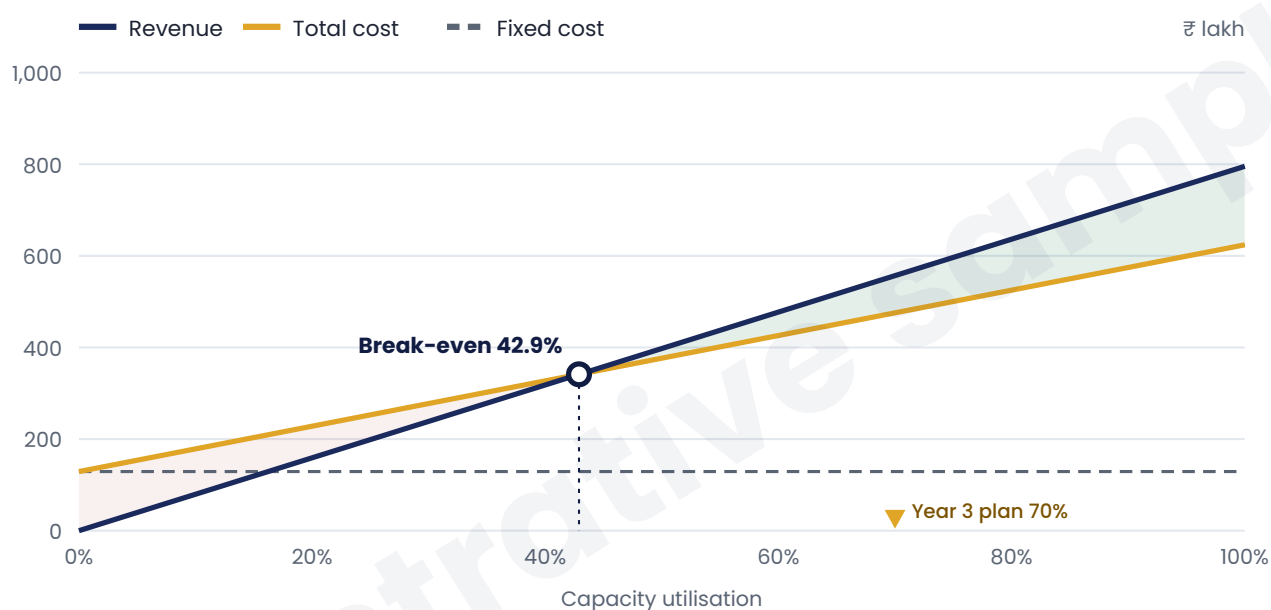


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The break-even point in Year 3 is 42.9% of installed capacity. Below that level the unit would not cover its fixed costs, interest and depreciation; above it, each additional unit sold adds to profit. Cash break-even is lower, at 33.9%.

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	477.36	517.14	556.92	596.70	636.48
Variable costs	297.20	321.97	346.74	371.49	396.26
Contribution	180.16	195.17	210.18	225.21	240.22
Fixed costs (incl. depreciation and interest)	139.43	134.37	128.96	123.67	118.39
Break-even as % of installed capacity	46.4	44.8	42.9	41.2	39.4
Cash break-even as % of installed capacity	34.6	34.4	33.9	33.2	32.4
Break-even sales	369.44	356.04	341.71	327.67	313.68



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

19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.70 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	1.70	1.97	2.30	2.67	3.09
Quick ratio	1.19	1.43	1.73	2.07	2.46
Debt-equity ratio (term loan / net worth)	2.09	1.14	0.57	0.22	0.00
Total outside liabilities / net worth	3.07	1.83	1.06	0.59	0.29
Interest coverage ratio	2.20	3.02	4.26	6.30	10.50
DSCR	1.96	1.44	1.54	1.63	1.72
Gross profit margin (%)	34.4	34.8	35.0	35.2	35.4
Operating profit (EBITDA) margin (%)	23.1	23.6	23.9	24.2	24.5
Net profit margin (%)	6.4	8.8	10.9	12.8	14.4
Return on capital employed (%)	18.3	22.2	25.3	27.5	28.8
Break-even (% of installed capacity)	46.4	44.8	42.9	41.2	39.4

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 300 working days a year.
- Selling price of ₹2.21 per syringe, excluding GST, held constant through the projection.
- Raw materials at 41.7% of sales, packing materials at 10%, power and fuel at 3.3%, and selling and distribution at 7.3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 45 days of raw material, 3 days of work in progress, 30 days of finished goods and 60 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

21 Conclusion

In summary, the sample project needs ₹322.27 lakh, breaks even at 42.9% 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.

Call or WhatsApp
+91 90970 75054

Email
npcs.india@gmail.com

Website
www.niir.org

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.

A Annexure: monthly loan repayment schedule

Term loan of ₹241.70 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	241.70	2.11	–	2.11	241.70
2	May 2027	241.70	2.11	–	2.11	241.70
3	Jun 2027	241.70	2.11	–	2.11	241.70
4	Jul 2027	241.70	2.11	–	2.11	241.70
5	Aug 2027	241.70	2.11	–	2.11	241.70
6	Sep 2027	241.70	2.11	–	2.11	241.70
7	Oct 2027	241.70	2.11	3.52	5.64	238.18
8	Nov 2027	238.18	2.08	3.55	5.64	234.63
9	Dec 2027	234.63	2.05	3.58	5.64	231.05
10	Jan 2028	231.05	2.02	3.61	5.64	227.43
11	Feb 2028	227.43	1.99	3.65	5.64	223.79
12	Mar 2028	223.79	1.96	3.68	5.64	220.11
13	Apr 2028	220.11	1.93	3.71	5.64	216.40
14	May 2028	216.40	1.89	3.74	5.64	212.66
15	Jun 2028	212.66	1.86	3.77	5.64	208.88
16	Jul 2028	208.88	1.83	3.81	5.64	205.07
17	Aug 2028	205.07	1.79	3.84	5.64	201.23
18	Sep 2028	201.23	1.76	3.87	5.64	197.36
19	Oct 2028	197.36	1.73	3.91	5.64	193.45
20	Nov 2028	193.45	1.69	3.94	5.64	189.51
21	Dec 2028	189.51	1.66	3.98	5.64	185.53
22	Jan 2029	185.53	1.62	4.01	5.64	181.52
23	Feb 2029	181.52	1.59	4.05	5.64	177.47
24	Mar 2029	177.47	1.55	4.08	5.64	173.39
25	Apr 2029	173.39	1.52	4.12	5.64	169.27
26	May 2029	169.27	1.48	4.15	5.64	165.11
27	Jun 2029	165.11	1.44	4.19	5.64	160.92
28	Jul 2029	160.92	1.41	4.23	5.64	156.70
29	Aug 2029	156.70	1.37	4.26	5.64	152.43
30	Sep 2029	152.43	1.33	4.30	5.64	148.13
31	Oct 2029	148.13	1.30	4.34	5.64	143.79
32	Nov 2029	143.79	1.26	4.38	5.64	139.41
33	Dec 2029	139.41	1.22	4.42	5.64	135.00
34	Jan 2030	135.00	1.18	4.45	5.64	130.54
35	Feb 2030	130.54	1.14	4.49	5.64	126.05
36	Mar 2030	126.05	1.10	4.53	5.64	121.52
37	Apr 2030	121.52	1.06	4.57	5.64	116.95
38	May 2030	116.95	1.02	4.61	5.64	112.33
39	Jun 2030	112.33	0.98	4.65	5.64	107.68

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	107.68	0.94	4.69	5.64	102.99
41	Aug 2030	102.99	0.90	4.73	5.64	98.25
42	Sep 2030	98.25	0.86	4.78	5.64	93.48
43	Oct 2030	93.48	0.82	4.82	5.64	88.66
44	Nov 2030	88.66	0.78	4.86	5.64	83.80
45	Dec 2030	83.80	0.73	4.90	5.64	78.90
46	Jan 2031	78.90	0.69	4.95	5.64	73.95
47	Feb 2031	73.95	0.65	4.99	5.64	68.96
48	Mar 2031	68.96	0.60	5.03	5.64	63.93
49	Apr 2031	63.93	0.56	5.08	5.64	58.86
50	May 2031	58.86	0.51	5.12	5.64	53.74
51	Jun 2031	53.74	0.47	5.17	5.64	48.57
52	Jul 2031	48.57	0.42	5.21	5.64	43.36
53	Aug 2031	43.36	0.38	5.26	5.64	38.10
54	Sep 2031	38.10	0.33	5.30	5.64	32.80
55	Oct 2031	32.80	0.29	5.35	5.64	27.45
56	Nov 2031	27.45	0.24	5.40	5.64	22.06
57	Dec 2031	22.06	0.19	5.44	5.64	16.61
58	Jan 2032	16.61	0.15	5.49	5.64	11.12
59	Feb 2032	11.12	0.10	5.54	5.64	5.59
60	Mar 2032	5.59	0.05	5.59	5.64	–