AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Processed Dry Fruits and Nuts

Installed capacity 770 kg per day
Sector Fruit and vegetable processing
Total project cost ₹375.32 lakh

Illustrative sample
Figures are representative

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Project at a glance

Processed Dry Fruits and Nuts
770 kg per day

Product	**Processed Dry Fruits and Nuts**	Sector	**Fruit and vegetable processing**
Installed capacity	**770 kg per day**	Annual capacity	**2,31,000 kg per year**
Selling price (ex-GST)	**₹832 per kg**	Working days	**300 a year**
Manpower	**32 people**	Plant and machinery	**₹169.15 lakh**
Total project cost	**₹375.32 lakh**	Promoter's contribution	**₹93.83 lakh (25%)**
Term loan	**₹281.49 lakh (75%)**	Cash credit limit	**₹128.45 lakh**
Revenue, Year 3	**₹1,345.34 lakh at 70%**	Net profit, Year 3	**₹60.74 lakh**
Return on investment	**16.2% a year**	Break-even, Year 3	**47.0% of capacity**
Average DSCR	**1.49**	Payback period	**4.3 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 processed dry fruits and nuts. The model plant has an installed capacity of 770 kg per day, which works out to 2,31,000 kg per year over 300 working days. Its applications range from retail packs for household consumption to online grocery and quick commerce.

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 ₹1,345.34 lakh and a net profit of ₹60.74 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Retail packs for household consumption
- Festive and corporate gift boxes
- Sweets, bakery and ice cream
- Hotels, restaurants and caterers
- Online grocery and quick commerce

3 Market potential

Demand for dry fruits peaks before Diwali, Raksha Bandhan and the wedding season, when gift packs and sweet makers take a large share of the year's volume. Almonds, pistachios and walnuts are largely bought from importers in bulk, so a processor competes on sourcing, sorting quality, freshness and pack design rather than on the nut itself. A unit that sells both branded retail packs and bulk graded kernels to sweet makers keeps the plant busy outside the festive months.

The usual customers for a unit of this kind are grocery retailers and supermarkets; sweet shops and mithai makers; corporate and festive gift buyers; hotels, restaurants and caterers; online grocery and quick commerce platforms; and bakery and ice cream makers.

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

Production of processed dry fruits and nuts follows eight main steps, from receiving and inspection to weighing and packing. The flow chart shows how material moves through the plant.



Process flow for processed dry fruits and nuts

1. **Receiving and inspection.** Each incoming lot is checked for moisture, insect damage, mould and broken kernels before it is accepted into storage.
2. **Cleaning and destoning.** A pre-cleaner and destoner remove dust, stones, shell pieces and other foreign matter.
3. **Shelling.** In-shell almonds and walnuts are cracked and the kernels separated from the shells.
4. **Sorting and grading.** An optical colour sorter rejects discoloured and damaged kernels and a vibratory grader splits them by size.
5. **Raisin washing and drying.** Raisins are washed, de-stemmed and dried back to a safe moisture level.
6. **Roasting and flavouring.** Part of the almonds and cashews is roasted in a drum roaster and coated with salt or masala, then cooled.
7. **Metal detection.** Finished product passes through a metal detector to catch any metal fragments.
8. **Weighing and packing.** Nuts and dried fruit are weighed into nitrogen-flushed pouches, jars and gift boxes and labelled.

Illustrative sample

5 Raw materials

The main raw materials are almonds, in-shell and kernels; cashew kernels; raisins; pistachios and walnuts; and salt, spices and flavouring. In Year 3, at 70% utilisation, raw materials cost ₹954.80 lakh, about 71% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Almonds, in-shell and kernels	35.0%	334.18
Cashew kernels	30.0%	286.44
Raisins	15.0%	143.22
Pistachios and walnuts	15.0%	143.22
Salt, spices and flavouring	5.0%	47.74
Total raw materials	**100.0%**	**954.80**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹169.15 lakh, before the contingency allowance. The optical colour sorter is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Pre-cleaner and destoner	13.53
Optical colour sorter	50.75
Vibratory size grader	13.53
Rotary drum roaster with flavouring pan	25.37
Nut cutting and slicing machine	10.15
Raisin washing and drying line	13.53
Multihead weigher pouch packing machine with nitrogen flushing	30.45
Metal detector	6.77
Vacuum and jar sealing machines	5.07
Total plant and machinery	**169.15**

7 Land, building and utilities

The model includes land and site development of ₹32.09 lakh and building and civil works of ₹92.29 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 ₹17.79 lakh.

Illustrative sampl

Power and fuel cost ₹17.13 lakh in Year 3, about 1.3% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

A team of 32 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹59.76 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	5	27,000	16.20
Skilled workers and operators	11	17,000	22.44
Semi-skilled and unskilled workers	16	11,000	21.12
Total (Year 1)	**32**		**59.76**

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
- FSSAI licence with product standards for nuts and raisins under regulation 2.3.47
- Legal Metrology registration for pre-packed commodities
- Import Export Code and FSSAI import clearance for imported nuts

Illustrative sampl

10 Project cost and means of finance

The total cost of the project is ₹375.32 lakh. Fixed assets account for ₹324.39 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	32.09
Building and civil works	92.29
Plant and machinery	169.15
Other fixed assets (electrification, furniture, lab equipment, DG set)	17.79
Contingencies	13.07
Preliminary and pre-operative expenses	8.11
Margin money for working capital	42.82
Total cost of project	**375.32**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹281.49 lakh and promoter funds of ₹93.83 lakh. The bank also provides a cash credit limit of ₹128.45 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	93.83
Term loan from bank (75%)	281.49
Total means of finance	**375.32**
Cash credit limit for working capital (separate)	*128.45*

Illustrative sampl

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 20 days of finished goods and 30 days of credit to customers, less 20 days of credit from suppliers. In Year 1 the requirement is ₹171.27 lakh. The bank funds ₹128.45 lakh through cash credit and the promoter's margin covers ₹42.82 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)	67.27	72.87	78.48	84.08	89.69
Work in progress (2 days)	4.89	5.29	5.69	6.09	6.48
Finished goods (20 days)	52.38	56.62	60.87	65.14	69.41
Trade receivables (30 days)	94.78	102.68	110.58	118.47	126.37
Total current assets	**219.32**	**237.46**	**255.62**	**273.78**	**291.95**
Less: trade creditors (20 days)	48.05	52.05	56.06	60.06	64.06
Working capital requirement	**171.27**	**185.41**	**199.56**	**213.72**	**227.89**

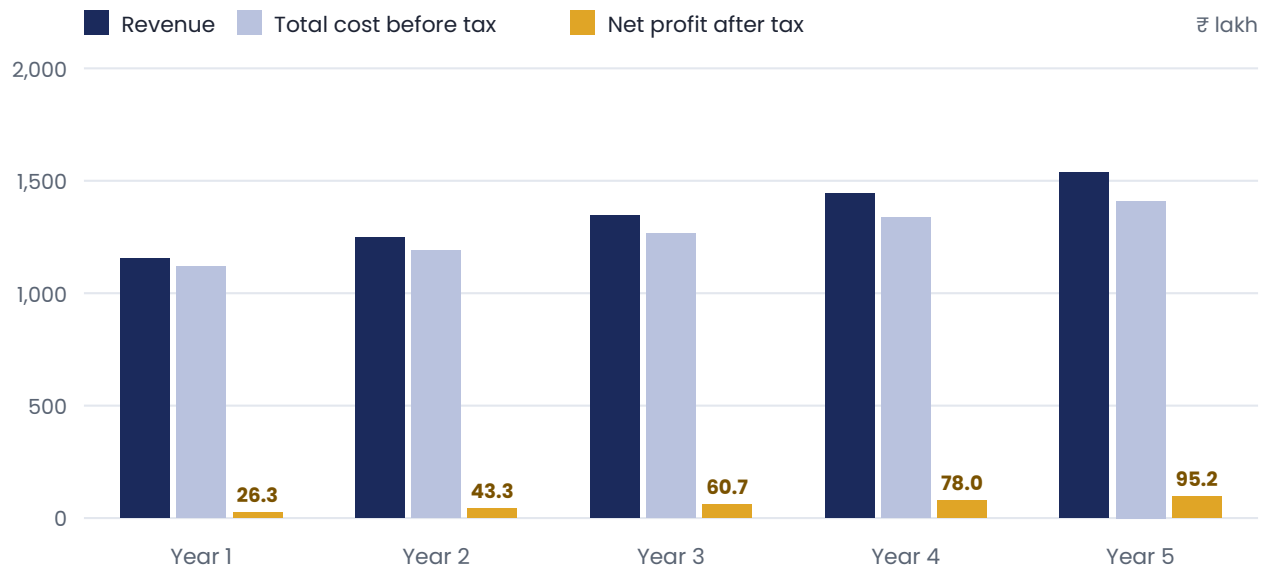
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12 Projected profitability

Revenue grows from ₹1,153.15 lakh in Year 1, at 60% utilisation, to ₹1,537.54 lakh in Year 5 at 80%. Net profit rises from ₹26.26 lakh to ₹95.18 lakh over the same period, an average net margin of 4.4%.

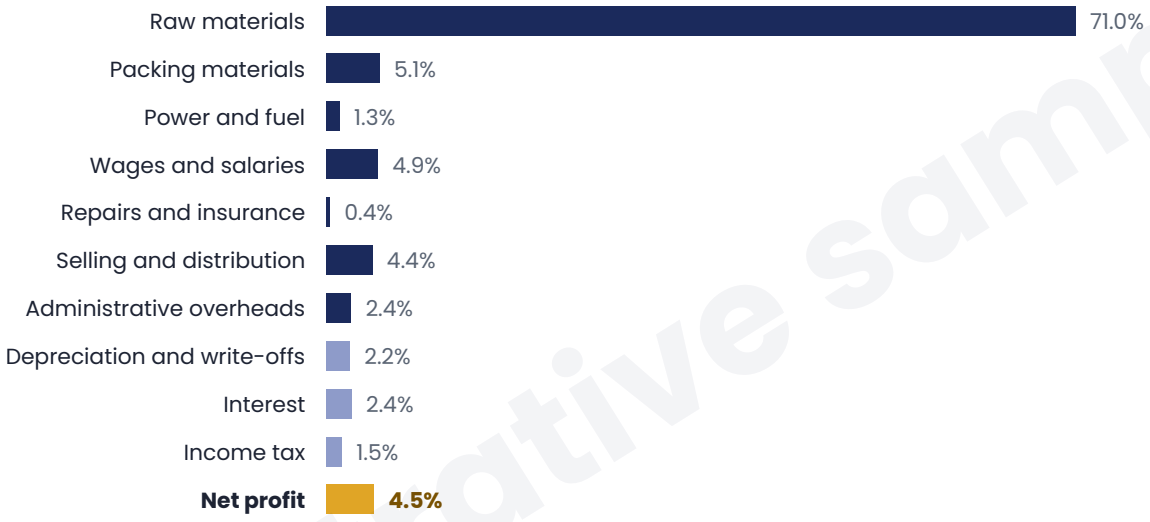
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,153.15**	**1,249.25**	**1,345.34**	**1,441.44**	**1,537.54**
Raw materials consumed	818.40	886.61	954.80	1,023.00	1,091.21
Packing materials	58.48	63.35	68.22	73.10	77.97
Power and fuel	14.68	15.90	17.13	18.35	19.57
Wages and salaries	59.76	62.75	65.89	69.18	72.64
Repairs and maintenance	3.38	3.55	3.73	3.92	4.11
Insurance	1.17	1.17	1.17	1.17	1.17
Cost of production	**955.87**	**1,033.33**	**1,110.94**	**1,188.72**	**1,266.67**
Gross profit	**197.28**	**215.92**	**234.40**	**252.72**	**270.87**
Selling and distribution expenses	50.55	54.77	58.98	63.19	67.41
Administrative overheads	28.85	30.29	31.80	33.40	35.06
Operating profit (EBITDA)	**117.88**	**130.86**	**143.62**	**156.13**	**168.40**
Depreciation	38.11	32.97	28.54	24.72	21.44
Preliminary expenses written off	1.62	1.62	1.62	1.62	1.63
Interest on term loan	29.01	24.35	18.35	11.69	4.30
Interest on cash credit	14.13	14.13	14.13	14.13	14.13
Profit before tax	**35.01**	**57.79**	**80.98**	**103.97**	**126.90**
Income tax	8.75	14.45	20.24	25.99	31.72
Profit after tax	**26.26**	**43.34**	**60.74**	**77.98**	**95.18**

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 ₹119.28 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	93.83	–	–	–	–
Term loan from bank	281.49	–	–	–	–
Cash credit (working capital) from bank	128.45	–	–	–	–
Net profit after tax	26.26	43.34	60.74	77.98	95.18
Depreciation	38.11	32.97	28.54	24.72	21.44
Preliminary expenses written off	1.62	1.62	1.62	1.62	1.63
Increase in trade creditors	48.05	4.00	4.01	4.00	4.00
Total sources	**617.81**	**81.93**	**94.91**	**108.32**	**122.25**
Application of funds					
Fixed assets	324.39	–	–	–	–
Preliminary and pre-operative expenses	8.11	–	–	–	–
Increase in inventories	124.54	10.24	10.26	10.27	10.27
Increase in trade receivables	94.78	7.90	7.90	7.89	7.90
Repayment of term loan	25.15	54.41	60.41	67.06	74.46
Drawings	–	–	–	–	–
Total application	576.97	72.55	78.57	85.22	92.63
Net cash flow	**40.84**	**9.38**	**16.34**	**23.10**	**29.62**
Opening cash balance	–	40.84	50.22	66.56	89.66
Closing cash balance	**40.84**	**50.22**	**66.56**	**89.66**	**119.28**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹113.60 lakh at the end of Year 1 to ₹397.33 lakh at the end of Year 5, while the term loan outstanding falls from ₹256.34 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	93.83	93.83	93.83	93.83	93.83
Reserves and surplus	26.26	69.60	130.34	208.32	303.50
Term loan	256.34	201.93	141.52	74.46	–
Cash credit from bank	128.45	128.45	128.45	128.45	128.45
Trade creditors	48.05	52.05	56.06	60.06	64.06
Total liabilities	**552.93**	**545.86**	**550.20**	**565.12**	**589.84**
Assets					
Gross fixed assets	324.39	324.39	324.39	324.39	324.39
Less: accumulated depreciation	(38.11)	(71.08)	(99.62)	(124.34)	(145.78)
Net fixed assets	**286.28**	**253.31**	**224.77**	**200.05**	**178.61**
Preliminary expenses not written off	6.49	4.87	3.25	1.63	–
Inventories	124.54	134.78	145.04	155.31	165.58
Trade receivables	94.78	102.68	110.58	118.47	126.37
Cash and bank balance	40.84	50.22	66.56	89.66	119.28
Total assets	**552.93**	**545.86**	**550.20**	**565.12**	**589.84**

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 ₹96.90 lakh, 10% WDV)					
Opening written-down value	96.90	87.21	78.49	70.64	63.58
Depreciation	9.69	8.72	7.85	7.06	6.36
Closing written-down value	**87.21**	**78.49**	**70.64**	**63.58**	**57.22**
Plant and machinery (cost ₹177.61 lakh, 15% WDV)					
Opening written-down value	177.61	150.97	128.32	109.07	92.71
Depreciation	26.64	22.65	19.25	16.36	13.91
Closing written-down value	**150.97**	**128.32**	**109.07**	**92.71**	**78.80**
Other fixed assets (cost ₹17.79 lakh, 10% WDV)					
Opening written-down value	17.79	16.01	14.41	12.97	11.67
Depreciation	1.78	1.60	1.44	1.30	1.17
Closing written-down value	**16.01**	**14.41**	**12.97**	**11.67**	**10.50**
Total depreciation	**38.11**	**32.97**	**28.54**	**24.72**	**21.44**
Preliminary expenses written off	1.62	1.62	1.62	1.62	1.63

16 Term loan repayment

Repayment of the ₹281.49 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 ₹6,56,328 each, and the annexure gives the monthly schedule.

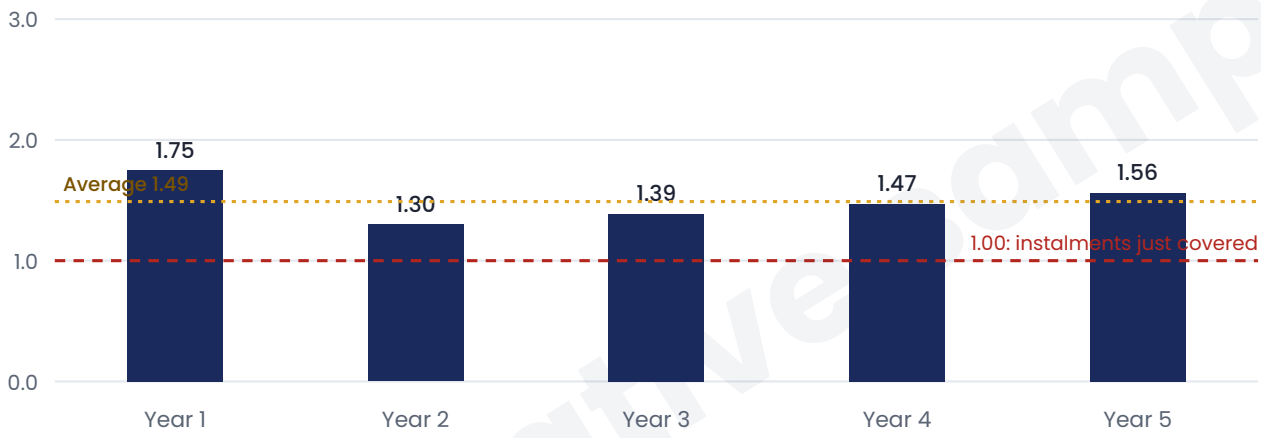
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	281.49	256.34	201.93	141.52	74.46
Interest	29.01	24.35	18.35	11.69	4.30
Principal repaid	25.15	54.41	60.41	67.06	74.46
Closing balance	**256.34**	**201.93**	**141.52**	**74.46**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.49 over the repayment years, with a low of 1.30 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	26.26	43.34	60.74	77.98	95.18
Depreciation and write-offs	39.73	34.59	30.16	26.34	23.07
Interest on term loan	29.01	24.35	18.35	11.69	4.30
Total available for debt service (A)	**95.00**	**102.28**	**109.25**	**116.01**	**122.55**
Principal repayment	25.15	54.41	60.41	67.06	74.46
Interest on term loan	29.01	24.35	18.35	11.69	4.30
Total debt service (B)	**54.16**	**78.76**	**78.76**	**78.75**	**78.76**
DSCR (A / B)	1.75	1.30	1.39	1.47	1.56



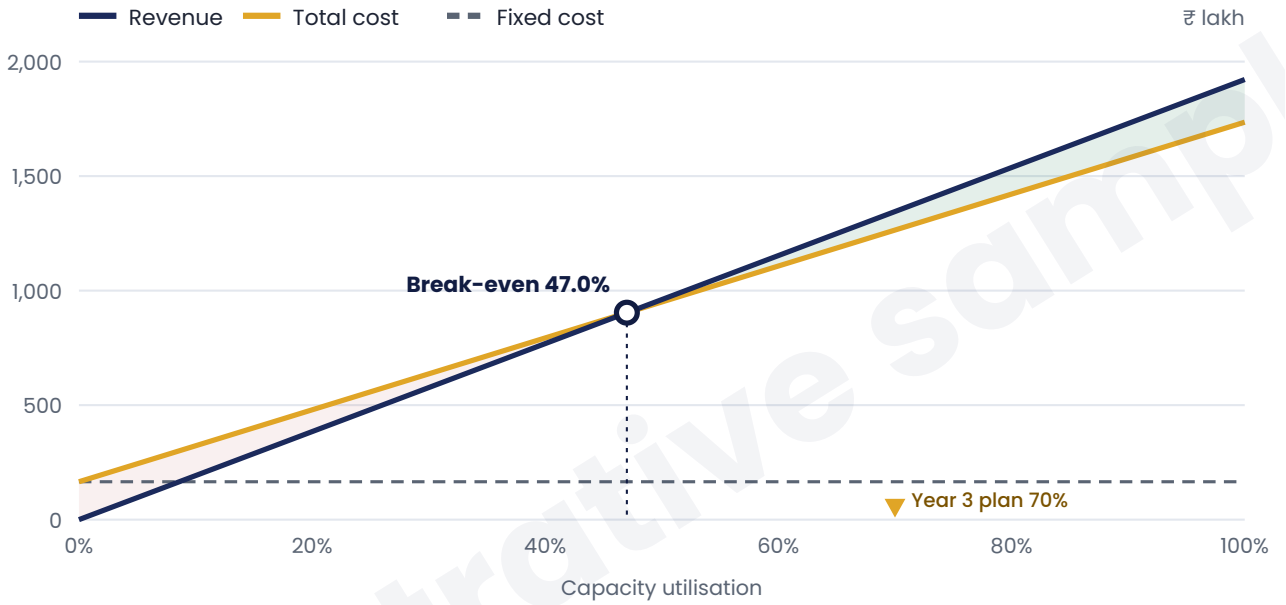
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 47% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 38.4%.

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	1,153.15	1,249.25	1,345.34	1,441.44	1,537.54
Variable costs	942.11	1,020.63	1,099.13	1,177.64	1,256.16
Contribution	**211.04**	**228.62**	**246.21**	**263.80**	**281.38**
Fixed costs (incl. depreciation and interest)	176.03	170.83	165.23	159.83	154.48
Break-even as % of installed capacity	50.0	48.6	47.0	45.4	43.9
Cash break-even as % of installed capacity	38.8	38.7	38.4	38.0	37.4
Break-even sales	961.85	933.47	902.85	873.33	844.12



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 1.47, while debt-equity drops from 2.26 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	1.47	1.59	1.75	1.93	2.14
Quick ratio	0.77	0.85	0.96	1.10	1.28
Debt-equity ratio (term loan / net worth)	2.26	1.27	0.64	0.25	0.00
Total outside liabilities / net worth	3.81	2.41	1.48	0.88	0.48
Interest coverage ratio	1.81	2.50	3.49	5.03	7.89
DSCR	1.75	1.30	1.39	1.47	1.56
Gross profit margin (%)	17.1	17.3	17.4	17.5	17.6
Operating profit (EBITDA) margin (%)	10.2	10.5	10.7	10.8	11.0
Net profit margin (%)	2.3	3.5	4.5	5.4	6.2
Return on capital employed (%)	15.7	19.7	23.1	25.8	27.6
Break-even (% of installed capacity)	50.0	48.6	47.0	45.4	43.9

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 ₹832 per kg, excluding GST, held constant through the projection.
- Raw materials at 71% of sales, packing materials at 5.1%, power and fuel at 1.3%, and selling and distribution at 4.4%.
- 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, 20 days of finished goods and 30 days of receivables, less 20 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 ₹375.32 lakh, breaks even at 47% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.3 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 ₹281.49 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	281.49	2.46	–	2.46	281.49
2	May 2027	281.49	2.46	–	2.46	281.49
3	Jun 2027	281.49	2.46	–	2.46	281.49
4	Jul 2027	281.49	2.46	–	2.46	281.49
5	Aug 2027	281.49	2.46	–	2.46	281.49
6	Sep 2027	281.49	2.46	–	2.46	281.49
7	Oct 2027	281.49	2.46	4.10	6.56	277.39
8	Nov 2027	277.39	2.43	4.14	6.56	273.25
9	Dec 2027	273.25	2.39	4.17	6.56	269.08
10	Jan 2028	269.08	2.35	4.21	6.56	264.87
11	Feb 2028	264.87	2.32	4.25	6.56	260.63
12	Mar 2028	260.63	2.28	4.28	6.56	256.34
13	Apr 2028	256.34	2.24	4.32	6.56	252.02
14	May 2028	252.02	2.21	4.36	6.56	247.67
15	Jun 2028	247.67	2.17	4.40	6.56	243.27
16	Jul 2028	243.27	2.13	4.43	6.56	238.83
17	Aug 2028	238.83	2.09	4.47	6.56	234.36
18	Sep 2028	234.36	2.05	4.51	6.56	229.85
19	Oct 2028	229.85	2.01	4.55	6.56	225.30
20	Nov 2028	225.30	1.97	4.59	6.56	220.70
21	Dec 2028	220.70	1.93	4.63	6.56	216.07
22	Jan 2029	216.07	1.89	4.67	6.56	211.40
23	Feb 2029	211.40	1.85	4.71	6.56	206.69
24	Mar 2029	206.69	1.81	4.75	6.56	201.93
25	Apr 2029	201.93	1.77	4.80	6.56	197.14
26	May 2029	197.14	1.72	4.84	6.56	192.30
27	Jun 2029	192.30	1.68	4.88	6.56	187.42
28	Jul 2029	187.42	1.64	4.92	6.56	182.49
29	Aug 2029	182.49	1.60	4.97	6.56	177.53
30	Sep 2029	177.53	1.55	5.01	6.56	172.52
31	Oct 2029	172.52	1.51	5.05	6.56	167.46
32	Nov 2029	167.46	1.47	5.10	6.56	162.36
33	Dec 2029	162.36	1.42	5.14	6.56	157.22
34	Jan 2030	157.22	1.38	5.19	6.56	152.03
35	Feb 2030	152.03	1.33	5.23	6.56	146.80
36	Mar 2030	146.80	1.28	5.28	6.56	141.52
37	Apr 2030	141.52	1.24	5.32	6.56	136.20
38	May 2030	136.20	1.19	5.37	6.56	130.83
39	Jun 2030	130.83	1.14	5.42	6.56	125.41

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	125.41	1.10	5.47	6.56	119.94
41	Aug 2030	119.94	1.05	5.51	6.56	114.43
42	Sep 2030	114.43	1.00	5.56	6.56	108.87
43	Oct 2030	108.87	0.95	5.61	6.56	103.26
44	Nov 2030	103.26	0.90	5.66	6.56	97.60
45	Dec 2030	97.60	0.85	5.71	6.56	91.89
46	Jan 2031	91.89	0.80	5.76	6.56	86.13
47	Feb 2031	86.13	0.75	5.81	6.56	80.32
48	Mar 2031	80.32	0.70	5.86	6.56	74.46
49	Apr 2031	74.46	0.65	5.91	6.56	68.55
50	May 2031	68.55	0.60	5.96	6.56	62.58
51	Jun 2031	62.58	0.55	6.02	6.56	56.57
52	Jul 2031	56.57	0.49	6.07	6.56	50.50
53	Aug 2031	50.50	0.44	6.12	6.56	44.38
54	Sep 2031	44.38	0.39	6.17	6.56	38.20
55	Oct 2031	38.20	0.33	6.23	6.56	31.97
56	Nov 2031	31.97	0.28	6.28	6.56	25.69
57	Dec 2031	25.69	0.22	6.34	6.56	19.35
58	Jan 2032	19.35	0.17	6.39	6.56	12.96
59	Feb 2032	12.96	0.11	6.45	6.56	6.51
60	Mar 2032	6.51	0.06	6.51	6.56	–

Illustrative sample