AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Enameled Copper Wire

Installed capacity 1,400 kg per day
Sector Metal products
Total project cost ₹1,353.03 lakh

Illustrative sample
Figures are representative

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Project at a glance

Enameled Copper Wire
1,400 kg per day

Product	**Enameled Copper Wire**	Sector	**Metal products**
Installed capacity	**1,400 kg per day**	Annual capacity	**4,62,000 kg per year**
Selling price (ex-GST)	**₹1,370 per kg**	Working days	**330 a year**
Manpower	**118 people**	Plant and machinery	**₹615.10 lakh**
Total project cost	**₹1,353.03 lakh**	Promoter's contribution	**₹338.26 lakh (25%)**
Term loan	**₹1,014.77 lakh (75%)**	Cash credit limit	**₹479.00 lakh**
Revenue, Year 3	**₹4,430.58 lakh at 70%**	Net profit, Year 3	**₹195.80 lakh**
Return on investment	**14.5% a year**	Break-even, Year 3	**49.0% of capacity**
Average DSCR	**1.40**	Payback period	**4.6 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 enameled copper wire in the metal products sector, sized at 1,400 kg per day. Working 330 days a year, the plant can turn out 4,62,000 kg per year at full capacity. The product's applications range from winding of electric motors and pumps to relays, chokes and electronic coils.

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 ₹4,430.58 lakh and a net profit of ₹195.80 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Winding of electric motors and pumps
- Distribution and power transformers
- Ceiling fans and household appliances
- Automotive alternators and starter motors
- Relays, chokes and electronic coils

3 Market potential

Demand comes from motor, pump, fan and transformer makers and from the large rewinding trade that repairs motors in every town. Copper is most of the selling price, so prices are quoted on the day's copper rate plus a conversion charge, and a unit competes on film quality, size range and delivery rather than on copper. Small units usually start with rewinding dealers and small motor makers before getting approved by larger OEMs.

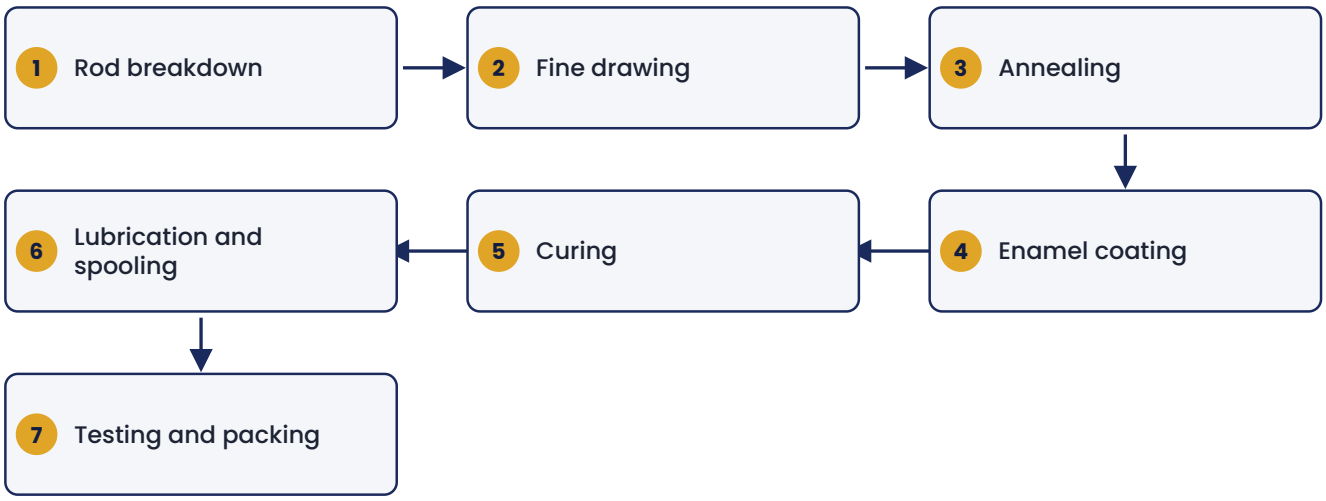
Sales are typically made to electric motor and pump manufacturers, transformer manufacturers and electricity board repair shops, fan and household appliance makers, motor rewinding workshops and winding wire dealers, and automotive electrical component makers.

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

Production of enameled copper wire follows seven main steps, from rod breakdown to testing and packing. The flow chart shows how material moves through the plant.



Process flow for enameled copper wire

1. **Rod breakdown.** 8 mm copper wire rod is drawn through a series of tungsten carbide dies to an intermediate size of about 1.5 to 3 mm.
2. **Fine drawing.** The wire is drawn further through diamond dies to the exact bare diameter ordered by the customer.
3. **Annealing.** The hard drawn wire is softened in an inline annealer under steam or inert gas so it does not oxidise.
4. **Enamel coating.** Liquid enamel is applied in many thin passes through felts or dies, building the insulation film layer by layer.
5. **Curing.** Each pass goes through a catalytic oven at about 450 to 550 degrees Celsius where the solvent burns off and the film cures.
6. **Lubrication and spooling.** The cured wire is lightly waxed and wound on plastic spools by weight.
7. **Testing and packing.** Samples from each spool are tested for breakdown voltage, pin holes, elongation and heat shock before packing.

Illustrative sample

5 Raw materials

Raw materials account for 69.9% of sales at Year 3 volumes, a total of ₹3,096.84 lakh, with electrolytic copper wire rod 8 mm the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Electrolytic copper wire rod 8 mm	90.0%	2,787.15
Polyester and polyesterimide enamels	6.0%	185.81
Polyamide-imide overcoat enamel	2.0%	61.94
Solvents, lubricants and wax	2.0%	61.94
Total raw materials	**100.0%**	**3,096.84**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹615.10 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)
Rod breakdown wire drawing machine	98.42
Intermediate and fine wire drawing machines with inline annealer	98.42
Horizontal wire enamelling machines with catalytic ovens	246.04
Enamel storage and dosing system	30.75
Spooling and rewinding machines	43.06
Die polishing and maintenance equipment	24.60
Quality testing laboratory	43.06
Air compressor, chiller and cooling tower	30.75
Total plant and machinery	**615.10**

7 Land, building and utilities

Land and site development is taken at ₹129.42 lakh and building and civil works at ₹309.89 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹63.60 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 ₹267.61 lakh for power and fuel, or 6% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sampl

8 Manpower

A team of 118 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹253.86 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	18	30,500	65.88
Skilled workers and operators	41	19,500	95.94
Semi-skilled and unskilled workers	59	13,000	92.04
Total (Year 1)	**118**		**253.86**

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
- BIS IS 13730 certification for the enamelled wire grade made, where buyers or tenders ask for ISI marking
- BIS-certified copper wire rod under the Copper Products Quality Control Order 2024

Illustrative sample

10 Project cost and means of finance

The total cost of the project is ₹1,353.03 lakh. Fixed assets account for ₹1,164.26 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	129.42
Building and civil works	309.89
Plant and machinery	615.10
Other fixed assets (electrification, furniture, lab equipment, DG set)	63.60
Contingencies	46.25
Preliminary and pre-operative expenses	29.11
Margin money for working capital	159.66
Total cost of project	**1,353.03**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹1,014.77 lakh and the promoter brings in ₹338.26 lakh. Separately, a cash credit limit of ₹479.00 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	338.26
Term loan from bank (75%)	1,014.77
Total means of finance	**1,353.03**
Cash credit limit for working capital (separate)	*479.00*

Illustrative sample

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 ₹638.66 lakh. The bank funds ₹479.00 lakh through cash credit and the promoter's margin covers ₹159.66 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)	218.17	236.35	254.53	272.72	290.90
Work in progress (5 days)	42.98	46.45	49.92	53.41	56.90
Finished goods (15 days)	131.77	142.37	153.00	163.65	174.34
Trade receivables (45 days)	468.20	507.22	546.24	585.25	624.27
Total current assets	**861.12**	**932.39**	**1,003.69**	**1,075.03**	**1,146.41**
Less: trade creditors (30 days)	222.46	241.00	259.54	278.08	296.62
Working capital requirement	**638.66**	**691.39**	**744.15**	**796.95**	**849.79**

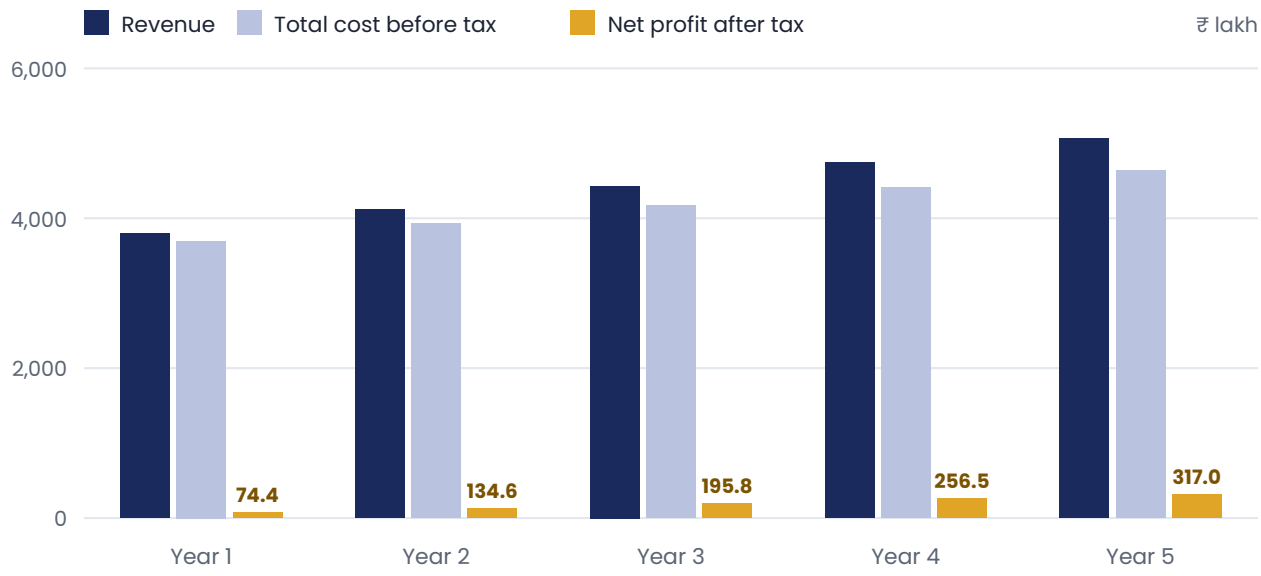
Illustrative sampl

12 Projected profitability

Revenue grows from ₹3,797.64 lakh in Year 1, at 60% utilisation, to ₹5,063.52 lakh in Year 5 at 80%. Net profit rises from ₹74.38 lakh to ₹317.00 lakh over the same period, an average net margin of 4.3%.

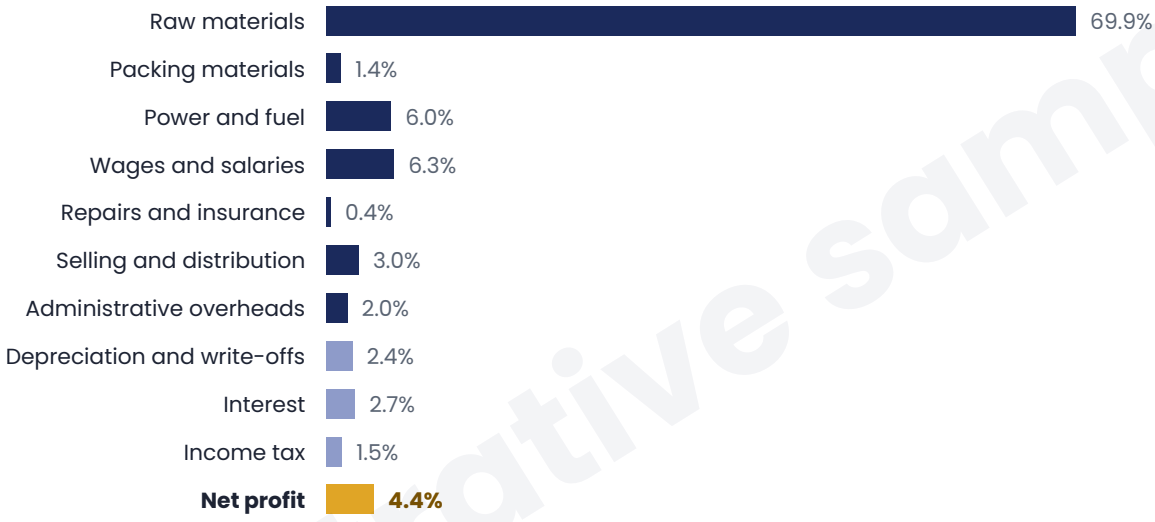
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**3,797.64**	**4,114.11**	**4,430.58**	**4,747.05**	**5,063.52**
Raw materials consumed	2,654.44	2,875.64	3,096.84	3,318.05	3,539.25
Packing materials	52.18	56.53	60.88	65.22	69.57
Power and fuel	229.38	248.49	267.61	286.72	305.84
Wages and salaries	253.86	266.55	279.88	293.87	308.57
Repairs and maintenance	12.30	12.92	13.56	14.24	14.95
Insurance	4.14	4.14	4.14	4.14	4.14
Cost of production	**3,206.30**	**3,464.27**	**3,722.91**	**3,982.24**	**4,242.32**
Gross profit	**591.34**	**649.84**	**707.67**	**764.81**	**821.20**
Selling and distribution expenses	114.42	123.96	133.49	143.03	152.56
Administrative overheads	78.86	82.81	86.95	91.30	95.86
Operating profit (EBITDA)	**398.06**	**443.07**	**487.23**	**530.48**	**572.78**
Depreciation	135.78	117.35	101.50	87.86	76.09
Preliminary expenses written off	5.82	5.82	5.82	5.82	5.83
Interest on term loan	104.59	87.77	66.15	42.15	15.51
Interest on cash credit	52.69	52.69	52.69	52.69	52.69
Profit before tax	**99.18**	**179.44**	**261.07**	**341.96**	**422.66**
Income tax	24.80	44.86	65.27	85.49	105.66
Profit after tax	**74.38**	**134.58**	**195.80**	**256.47**	**317.00**

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 ₹300.02 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	338.26	–	–	–	–
Term loan from bank	1,014.77	–	–	–	–
Cash credit (working capital) from bank	479.00	–	–	–	–
Net profit after tax	74.38	134.58	195.80	256.47	317.00
Depreciation	135.78	117.35	101.50	87.86	76.09
Preliminary expenses written off	5.82	5.82	5.82	5.82	5.83
Increase in trade creditors	222.46	18.54	18.54	18.54	18.54
Total sources	**2,270.47**	**276.29**	**321.66**	**368.69**	**417.46**
Application of funds					
Fixed assets	1,164.26	–	–	–	–
Preliminary and pre-operative expenses	29.11	–	–	–	–
Increase in inventories	392.92	32.25	32.28	32.33	32.36
Increase in trade receivables	468.20	39.02	39.02	39.01	39.02
Repayment of term loan	90.65	196.16	217.77	241.77	268.42
Drawings	–	–	–	–	–
Total application	2,145.14	267.43	289.07	313.11	339.80
Net cash flow	**125.33**	**8.86**	**32.59**	**55.58**	**77.66**
Opening cash balance	–	125.33	134.19	166.78	222.36
Closing cash balance	**125.33**	**134.19**	**166.78**	**222.36**	**300.02**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹389.35 lakh at the end of Year 1 to ₹1,316.49 lakh at the end of Year 5, while the term loan outstanding falls from ₹924.12 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	338.26	338.26	338.26	338.26	338.26
Reserves and surplus	74.38	208.96	404.76	661.23	978.23
Term loan	924.12	727.96	510.19	268.42	–
Cash credit from bank	479.00	479.00	479.00	479.00	479.00
Trade creditors	222.46	241.00	259.54	278.08	296.62
Total liabilities	**2,038.22**	**1,995.18**	**1,991.75**	**2,024.99**	**2,092.11**
Assets					
Gross fixed assets	1,164.26	1,164.26	1,164.26	1,164.26	1,164.26
Less: accumulated depreciation	(135.78)	(253.13)	(354.63)	(442.49)	(518.58)
Net fixed assets	**1,028.48**	**911.13**	**809.63**	**721.77**	**645.68**
Preliminary expenses not written off	23.29	17.47	11.65	5.83	–
Inventories	392.92	425.17	457.45	489.78	522.14
Trade receivables	468.20	507.22	546.24	585.25	624.27
Cash and bank balance	125.33	134.19	166.78	222.36	300.02
Total assets	**2,038.22**	**1,995.18**	**1,991.75**	**2,024.99**	**2,092.11**

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 ₹325.38 lakh, 10% WDV)					
Opening written-down value	325.38	292.84	263.56	237.20	213.48
Depreciation	32.54	29.28	26.36	23.72	21.35
Closing written-down value	**292.84**	**263.56**	**237.20**	**213.48**	**192.13**
Plant and machinery (cost ₹645.86 lakh, 15% WDV)					
Opening written-down value	645.86	548.98	466.63	396.64	337.14
Depreciation	96.88	82.35	69.99	59.50	50.57
Closing written-down value	**548.98**	**466.63**	**396.64**	**337.14**	**286.57**
Other fixed assets (cost ₹63.60 lakh, 10% WDV)					
Opening written-down value	63.60	57.24	51.52	46.37	41.73
Depreciation	6.36	5.72	5.15	4.64	4.17
Closing written-down value	**57.24**	**51.52**	**46.37**	**41.73**	**37.56**
Total depreciation	**135.78**	**117.35**	**101.50**	**87.86**	**76.09**
Preliminary expenses written off	5.82	5.82	5.82	5.82	5.83

16 Term loan repayment

The term loan of ₹1,014.77 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 ₹23,66,057. The month-by-month schedule is in the annexure.

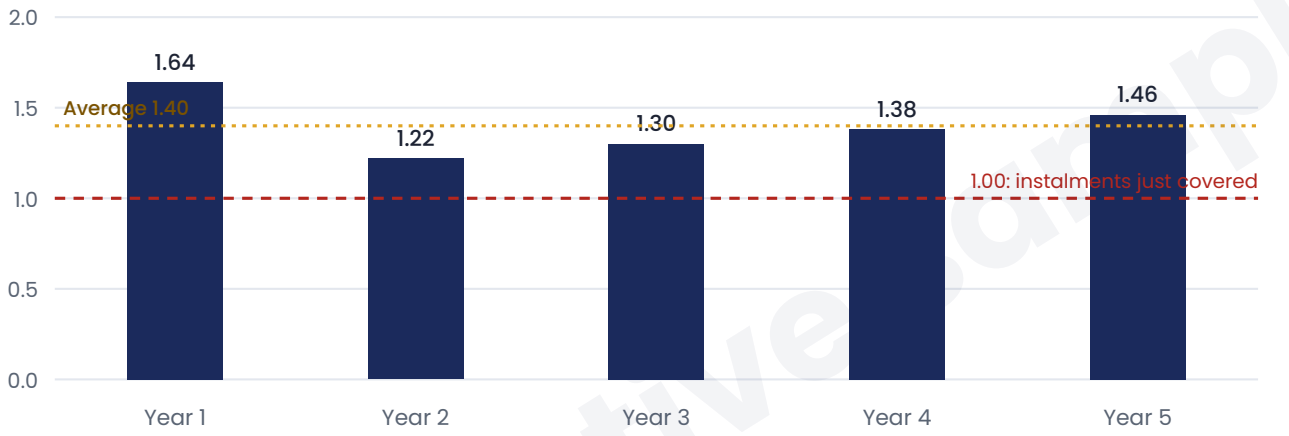
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	1,014.77	924.12	727.96	510.19	268.42
Interest	104.59	87.77	66.15	42.15	15.51
Principal repaid	90.65	196.16	217.77	241.77	268.42
Closing balance	**924.12**	**727.96**	**510.19**	**268.42**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.40 times on average, and never less than 1.22 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	74.38	134.58	195.80	256.47	317.00
Depreciation and write-offs	141.60	123.17	107.32	93.68	81.92
Interest on term loan	104.59	87.77	66.15	42.15	15.51
Total available for debt service (A)	**320.57**	**345.52**	**369.27**	**392.30**	**414.43**
Principal repayment	90.65	196.16	217.77	241.77	268.42
Interest on term loan	104.59	87.77	66.15	42.15	15.51
Total debt service (B)	**195.24**	**283.93**	**283.92**	**283.92**	**283.93**
DSCR (A / B)	1.64	1.22	1.30	1.38	1.46



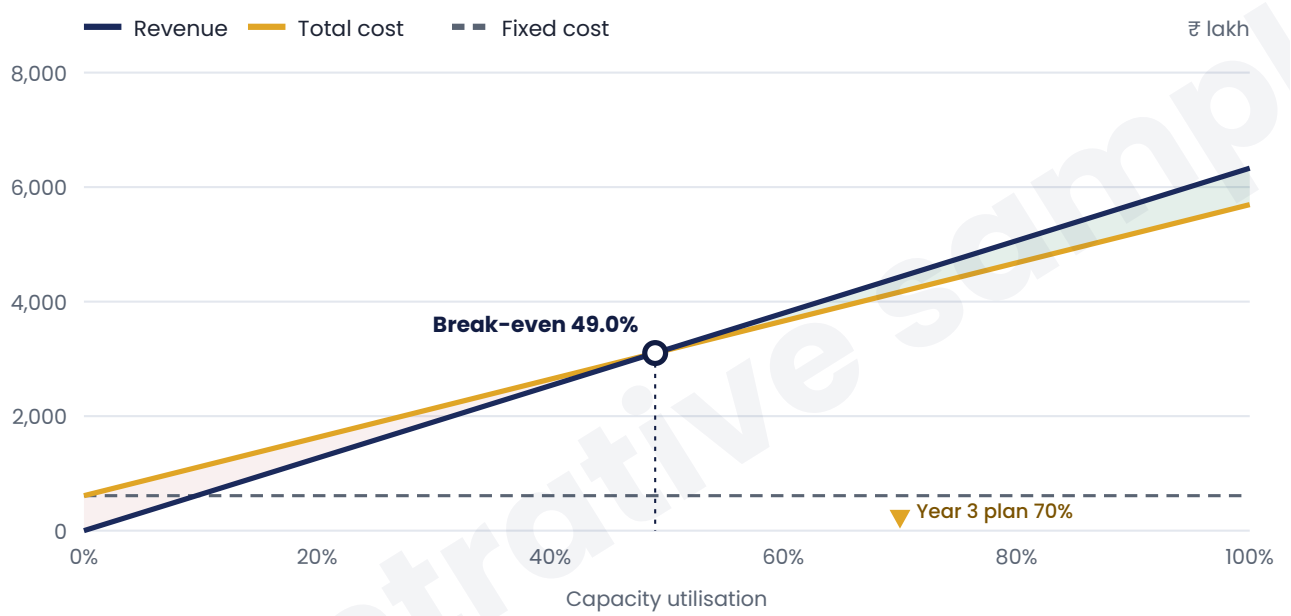
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 49% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 40.4%.

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	3,797.64	4,114.11	4,430.58	4,747.05	5,063.52
Variable costs	3,050.42	3,304.62	3,558.82	3,813.02	4,067.22
Contribution	**747.22**	**809.49**	**871.76**	**934.03**	**996.30**
Fixed costs (incl. depreciation and interest)	648.04	630.05	610.69	592.07	573.64
Break-even as % of installed capacity	52.0	50.6	49.0	47.5	46.1
Cash break-even as % of installed capacity	40.7	40.7	40.4	40.0	39.5
Break-even sales	3,293.57	3,202.13	3,103.73	3,009.10	2,915.42



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 1.41, while debt-equity drops from 2.37 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	1.41	1.48	1.58	1.71	1.86
Quick ratio	0.85	0.89	0.97	1.07	1.19
Debt-equity ratio (term loan / net worth)	2.37	1.37	0.70	0.27	0.00
Total outside liabilities / net worth	4.18	2.73	1.71	1.03	0.59
Interest coverage ratio	1.63	2.28	3.20	4.61	7.20
DSCR	1.64	1.22	1.30	1.38	1.46
Gross profit margin (%)	15.6	15.8	16.0	16.1	16.2
Operating profit (EBITDA) margin (%)	10.5	10.8	11.0	11.2	11.3
Net profit margin (%)	2.0	3.3	4.4	5.4	6.3
Return on capital employed (%)	14.3	18.4	22.1	25.1	27.3
Break-even (% of installed capacity)	52.0	50.6	49.0	47.5	46.1

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 ₹1,370 per kg, excluding GST, held constant through the projection.
- Raw materials at 69.9% of sales, packing materials at 1.4%, power and fuel at 6%, and selling and distribution at 3%.
- 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, 5 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 an enameled copper wire unit sized at 1,400 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.40, and return about 14.5% a year on a project cost of ₹1,353.03 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 ₹1,014.77 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	1,014.77	8.88	–	8.88	1,014.77
2	May 2027	1,014.77	8.88	–	8.88	1,014.77
3	Jun 2027	1,014.77	8.88	–	8.88	1,014.77
4	Jul 2027	1,014.77	8.88	–	8.88	1,014.77
5	Aug 2027	1,014.77	8.88	–	8.88	1,014.77
6	Sep 2027	1,014.77	8.88	–	8.88	1,014.77
7	Oct 2027	1,014.77	8.88	14.78	23.66	999.99
8	Nov 2027	999.99	8.75	14.91	23.66	985.08
9	Dec 2027	985.08	8.62	15.04	23.66	970.04
10	Jan 2028	970.04	8.49	15.17	23.66	954.86
11	Feb 2028	954.86	8.36	15.31	23.66	939.56
12	Mar 2028	939.56	8.22	15.44	23.66	924.12
13	Apr 2028	924.12	8.09	15.57	23.66	908.54
14	May 2028	908.54	7.95	15.71	23.66	892.83
15	Jun 2028	892.83	7.81	15.85	23.66	876.99
16	Jul 2028	876.99	7.67	15.99	23.66	861.00
17	Aug 2028	861.00	7.53	16.13	23.66	844.87
18	Sep 2028	844.87	7.39	16.27	23.66	828.60
19	Oct 2028	828.60	7.25	16.41	23.66	812.19
20	Nov 2028	812.19	7.11	16.55	23.66	795.64
21	Dec 2028	795.64	6.96	16.70	23.66	778.94
22	Jan 2029	778.94	6.82	16.84	23.66	762.10
23	Feb 2029	762.10	6.67	16.99	23.66	745.10
24	Mar 2029	745.10	6.52	17.14	23.66	727.96
25	Apr 2029	727.96	6.37	17.29	23.66	710.67
26	May 2029	710.67	6.22	17.44	23.66	693.23
27	Jun 2029	693.23	6.07	17.59	23.66	675.64
28	Jul 2029	675.64	5.91	17.75	23.66	657.89
29	Aug 2029	657.89	5.76	17.90	23.66	639.98
30	Sep 2029	639.98	5.60	18.06	23.66	621.92
31	Oct 2029	621.92	5.44	18.22	23.66	603.70
32	Nov 2029	603.70	5.28	18.38	23.66	585.32
33	Dec 2029	585.32	5.12	18.54	23.66	566.79
34	Jan 2030	566.79	4.96	18.70	23.66	548.08
35	Feb 2030	548.08	4.80	18.86	23.66	529.22
36	Mar 2030	529.22	4.63	19.03	23.66	510.19
37	Apr 2030	510.19	4.46	19.20	23.66	490.99
38	May 2030	490.99	4.30	19.36	23.66	471.63
39	Jun 2030	471.63	4.13	19.53	23.66	452.09

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	452.09	3.96	19.70	23.66	432.39
41	Aug 2030	432.39	3.78	19.88	23.66	412.51
42	Sep 2030	412.51	3.61	20.05	23.66	392.46
43	Oct 2030	392.46	3.43	20.23	23.66	372.24
44	Nov 2030	372.24	3.26	20.40	23.66	351.83
45	Dec 2030	351.83	3.08	20.58	23.66	331.25
46	Jan 2031	331.25	2.90	20.76	23.66	310.49
47	Feb 2031	310.49	2.72	20.94	23.66	289.54
48	Mar 2031	289.54	2.53	21.13	23.66	268.42
49	Apr 2031	268.42	2.35	21.31	23.66	247.10
50	May 2031	247.10	2.16	21.50	23.66	225.61
51	Jun 2031	225.61	1.97	21.69	23.66	203.92
52	Jul 2031	203.92	1.78	21.88	23.66	182.04
53	Aug 2031	182.04	1.59	22.07	23.66	159.98
54	Sep 2031	159.98	1.40	22.26	23.66	137.72
55	Oct 2031	137.72	1.21	22.46	23.66	115.26
56	Nov 2031	115.26	1.01	22.65	23.66	92.61
57	Dec 2031	92.61	0.81	22.85	23.66	69.76
58	Jan 2032	69.76	0.61	23.05	23.66	46.71
59	Feb 2032	46.71	0.41	23.25	23.66	23.46
60	Mar 2032	23.46	0.21	23.46	23.66	–

Illustrative sample