AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Groundnut Oil

Installed capacity 2,500 kg per day
Sector Edible oil
Total project cost ₹233.73 lakh

Illustrative sample
Figures are representative

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Project at a glance

Groundnut Oil
2,500 kg per day

Product	**Groundnut Oil**	Sector	**Edible oil**
Installed capacity	**2,500 kg per day**	Annual capacity	**7,50,000 kg per year**
Selling price (ex-GST)	**₹157 per kg**	Working days	**300 a year**
Manpower	**16 people**	Plant and machinery	**₹104.29 lakh**
Total project cost	**₹233.73 lakh**	Promoter's contribution	**₹58.43 lakh (25%)**
Term loan	**₹175.30 lakh (75%)**	Cash credit limit	**₹63.04 lakh**
Revenue, Year 3	**₹824.25 lakh at 70%**	Net profit, Year 3	**₹46.64 lakh**
Return on investment	**20.0% a year**	Break-even, Year 3	**42.1% of capacity**
Average DSCR	**1.69**	Payback period	**3.8 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 groundnut oil. The model plant has an installed capacity of 2,500 kg per day, which works out to 7,50,000 kg per year over 300 working days. Its applications range from household cooking and deep frying to refiners buying filtered oil.

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 ₹824.25 lakh worth of groundnut oil and keeps ₹46.64 lakh as net profit.

2 Uses and applications

The main applications and markets for the product are:

- Household cooking and deep frying
- Sweet shops, hotels and caterers
- Namkeen and snack makers
- Pickle and food processors
- Refiners buying filtered oil

3 Market potential

Groundnut oil is a staple cooking oil in Gujarat, Andhra Pradesh, Telangana, Tamil Nadu, Karnataka and Maharashtra, where buyers prefer its nutty flavour and high smoke point for frying. Small mills compete by buying kernels close to growing areas during the harvest, selling fresh filtered oil to local dealers and sweet shops, and earning steady extra income from oil cake sold as cattle feed. Wood-pressed and cold-pressed groundnut oil sells at a premium in cities.

Sales are typically made to edible oil distributors and wholesalers; kirana and retail stores; sweet shops, namkeen and snack makers; hotels, restaurants and caterers; refiners buying filtered oil; and cattle feed makers buying oil cake.

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 groundnut oil follows six main steps, from cleaning to packing. The flow chart shows how material moves through the plant.



Process flow for groundnut oil

1. **Cleaning.** Groundnut pods or kernels are cleaned of dust, stones, metal and immature or mouldy nuts.
2. **Decortication.** A decorticator breaks the shells and separates the kernels, which hold almost all of the oil.
3. **Conditioning.** Kernels are heated with moisture in a steam kettle so the cells open and the oil flows freely in the press.
4. **Expelling.** Screw expellers press the conditioned kernels to release crude oil and leave groundnut oil cake.
5. **Settling and filtration.** Crude oil is settled in tanks and passed through a filter press to give clear filtered oil.
6. **Packing.** Filtered oil is filled in tins, jars and pouches and the oil cake is bagged for sale.

5 Raw materials

The main raw materials are groundnut kernels and filter aids and consumables. In Year 3, at 70% utilisation, raw materials cost ₹578.39 lakh, about 70.2% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Groundnut kernels	96.0%	555.25
Filter aids and consumables	4.0%	23.14
Total raw materials	**100.0%**	**578.39**

Illustrative sample

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹104.29 lakh, before the contingency allowance. The screw oil expellers 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	6.26
Groundnut decorticator	8.34
Steam kettle cooker	10.43
Screw oil expellers	41.72
Filter press	12.51
Oil settling and storage tanks	8.34
Tin and pouch filling machine	10.43
Conveyors and bucket elevators	6.26
Total plant and machinery	**104.29**

7 Land, building and utilities

Land and site development is taken at ₹22.75 lakh and building and civil works at ₹62.44 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹9.70 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹26.78 lakh in Year 3, about 3.2% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

Staffing for the model unit is 16 people, at a Year 1 cost of ₹31.80 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	2	29,000	6.96
Skilled workers and operators	6	18,500	13.32
Semi-skilled and unskilled workers	8	12,000	11.52
Total (Year 1)	**16**		**31.80**

Illustrative sample

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- FSSAI licence for a vegetable oil unit (central licence above 2 MT per day installed capacity)
- Registration and monthly returns under the Vegetable Oil Products Production and Availability (Regulation) Order
- Groundnut oil standard under FSSAI food product standards

10 Project cost and means of finance

Setting up the unit costs ₹233.73 lakh in all, of which plant and machinery is ₹104.29 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	22.75
Building and civil works	62.44
Plant and machinery	104.29
Other fixed assets (electrification, furniture, lab equipment, DG set)	9.70
Contingencies	8.34
Preliminary and pre-operative expenses	5.19
Margin money for working capital	21.02
Total cost of project	**233.73**

Illustrative sampl

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹175.30 lakh and promoter funds of ₹58.43 lakh. The bank also provides a cash credit limit of ₹63.04 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	58.43
Term loan from bank (75%)	175.30
Total means of finance	**233.73**
Cash credit limit for working capital (separate)	*63.04*

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 10 days of finished goods and 20 days of credit to customers, less 10 days of credit from suppliers. In Year 1 the requirement is ₹84.06 lakh. The bank funds ₹63.04 lakh through cash credit and the promoter's margin covers ₹21.02 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)	40.75	44.14	47.54	50.93	54.33
Work in progress (2 days)	3.02	3.26	3.51	3.75	4.00
Finished goods (10 days)	16.08	17.39	18.70	20.01	21.32
Trade receivables (20 days)	38.71	41.94	45.16	48.39	51.62
Total current assets	**98.56**	**106.73**	**114.91**	**123.08**	**131.27**
Less: trade creditors (10 days)	14.50	15.71	16.92	18.13	19.34
Working capital requirement	**84.06**	**91.02**	**97.99**	**104.95**	**111.93**

Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹24.32 lakh on sales of ₹706.50 lakh. By Year 5 sales reach ₹942.00 lakh and net profit ₹68.98 lakh, giving an average net margin of 5.5% across the projection.

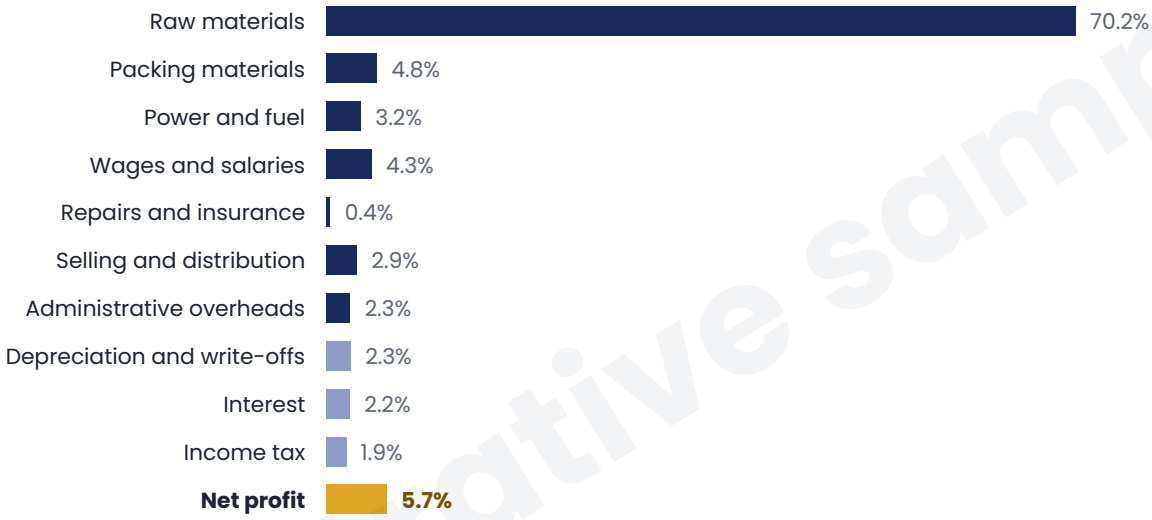
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**706.50**	**765.38**	**824.25**	**883.12**	**942.00**
Raw materials consumed	495.77	537.08	578.39	619.70	661.02
Packing materials	33.59	36.39	39.18	41.98	44.78
Power and fuel	22.95	24.87	26.78	28.69	30.61
Wages and salaries	31.80	33.39	35.06	36.81	38.65
Repairs and maintenance	2.09	2.19	2.30	2.41	2.54
Insurance	0.74	0.74	0.74	0.74	0.74
Cost of production	**586.94**	**634.66**	**682.45**	**730.33**	**778.34**
Gross profit	**119.56**	**130.72**	**141.80**	**152.79**	**163.66**
Selling and distribution expenses	20.31	22.00	23.70	25.39	27.08
Administrative overheads	16.83	17.67	18.55	19.48	20.45
Operating profit (EBITDA)	**82.42**	**91.05**	**99.55**	**107.92**	**116.13**
Depreciation	23.96	20.73	17.97	15.58	13.51
Preliminary expenses written off	1.04	1.04	1.04	1.04	1.03
Interest on term loan	18.07	15.16	11.43	7.28	2.68
Interest on cash credit	6.93	6.93	6.93	6.93	6.93
Profit before tax	**32.42**	**47.19**	**62.18**	**77.09**	**91.98**
Income tax	8.10	11.80	15.54	19.27	23.00
Profit after tax	**24.32**	**35.39**	**46.64**	**57.82**	**68.98**

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

The cash flow statement sets out the sources and uses of funds year by year. The unit stays cash positive throughout and closes Year 5 with a cash balance of ₹126.92 lakh after meeting the loan repayments due.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Sources of funds					
Promoter's contribution	58.43	–	–	–	–
Term loan from bank	175.30	–	–	–	–
Cash credit (working capital) from bank	63.04	–	–	–	–
Net profit after tax	24.32	35.39	46.64	57.82	68.98
Depreciation	23.96	20.73	17.97	15.58	13.51
Preliminary expenses written off	1.04	1.04	1.04	1.04	1.03
Increase in trade creditors	14.50	1.21	1.21	1.21	1.21
Total sources	**360.59**	**58.37**	**66.86**	**75.65**	**84.73**
Application of funds					
Fixed assets	207.52	–	–	–	–
Preliminary and pre-operative expenses	5.19	–	–	–	–
Increase in inventories	59.85	4.94	4.96	4.94	4.96
Increase in trade receivables	38.71	3.23	3.22	3.23	3.23
Repayment of term loan	15.66	33.89	37.62	41.76	46.37
Drawings	–	–	–	–	–
Total application	**326.93**	**42.06**	**45.80**	**49.93**	**54.56**
Net cash flow	**33.66**	**16.31**	**21.06**	**25.72**	**30.17**
Opening cash balance	–	33.66	49.97	71.03	96.75
Closing cash balance	**33.66**	**49.97**	**71.03**	**96.75**	**126.92**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹78.60 lakh at the end of Year 1 to ₹291.58 lakh at the end of Year 5, while the term loan outstanding falls from ₹159.64 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	58.43	58.43	58.43	58.43	58.43
Reserves and surplus	24.32	59.71	106.35	164.17	233.15
Term loan	159.64	125.75	88.13	46.37	–
Cash credit from bank	63.04	63.04	63.04	63.04	63.04
Trade creditors	14.50	15.71	16.92	18.13	19.34
Total liabilities	**319.93**	**322.64**	**332.87**	**350.14**	**373.96**
Assets					
Gross fixed assets	207.52	207.52	207.52	207.52	207.52
Less: accumulated depreciation	(23.96)	(44.69)	(62.66)	(78.24)	(91.75)
Net fixed assets	**183.56**	**162.83**	**144.86**	**129.28**	**115.77**
Preliminary expenses not written off	4.15	3.11	2.07	1.03	–
Inventories	59.85	64.79	69.75	74.69	79.65
Trade receivables	38.71	41.94	45.16	48.39	51.62
Cash and bank balance	33.66	49.97	71.03	96.75	126.92
Total assets	**319.93**	**322.64**	**332.87**	**350.14**	**373.96**

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 ₹65.56 lakh, 10% WDV)					
Opening written-down value	65.56	59.00	53.10	47.79	43.01
Depreciation	6.56	5.90	5.31	4.78	4.30
Closing written-down value	**59.00**	**53.10**	**47.79**	**43.01**	**38.71**
Plant and machinery (cost ₹109.51 lakh, 15% WDV)					
Opening written-down value	109.51	93.08	79.12	67.25	57.16
Depreciation	16.43	13.96	11.87	10.09	8.57
Closing written-down value	**93.08**	**79.12**	**67.25**	**57.16**	**48.59**
Other fixed assets (cost ₹9.70 lakh, 10% WDV)					
Opening written-down value	9.70	8.73	7.86	7.07	6.36
Depreciation	0.97	0.87	0.79	0.71	0.64
Closing written-down value	**8.73**	**7.86**	**7.07**	**6.36**	**5.72**
Total depreciation	**23.96**	**20.73**	**17.97**	**15.58**	**13.51**
Preliminary expenses written off	1.04	1.04	1.04	1.04	1.03

16 Term loan repayment

Repayment of the ₹175.30 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 ₹4,08,733 each, and the annexure gives the monthly schedule.

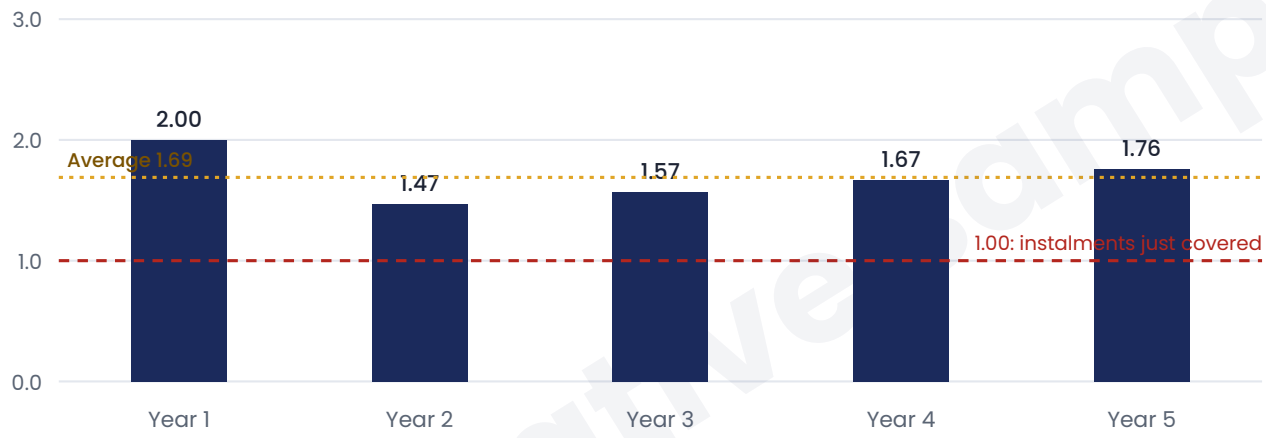
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	175.30	159.64	125.75	88.13	46.37
Interest	18.07	15.16	11.43	7.28	2.68
Principal repaid	15.66	33.89	37.62	41.76	46.37
Closing balance	**159.64**	**125.75**	**88.13**	**46.37**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.69 over the repayment years, with a low of 1.47 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	24.32	35.39	46.64	57.82	68.98
Depreciation and write-offs	25.00	21.77	19.01	16.62	14.54
Interest on term loan	18.07	15.16	11.43	7.28	2.68
Total available for debt service (A)	**67.39**	**72.32**	**77.08**	**81.72**	**86.20**
Principal repayment	15.66	33.89	37.62	41.76	46.37
Interest on term loan	18.07	15.16	11.43	7.28	2.68
Total debt service (B)	**33.73**	**49.05**	**49.05**	**49.04**	**49.05**
DSCR (A / B)	2.00	1.47	1.57	1.67	1.76



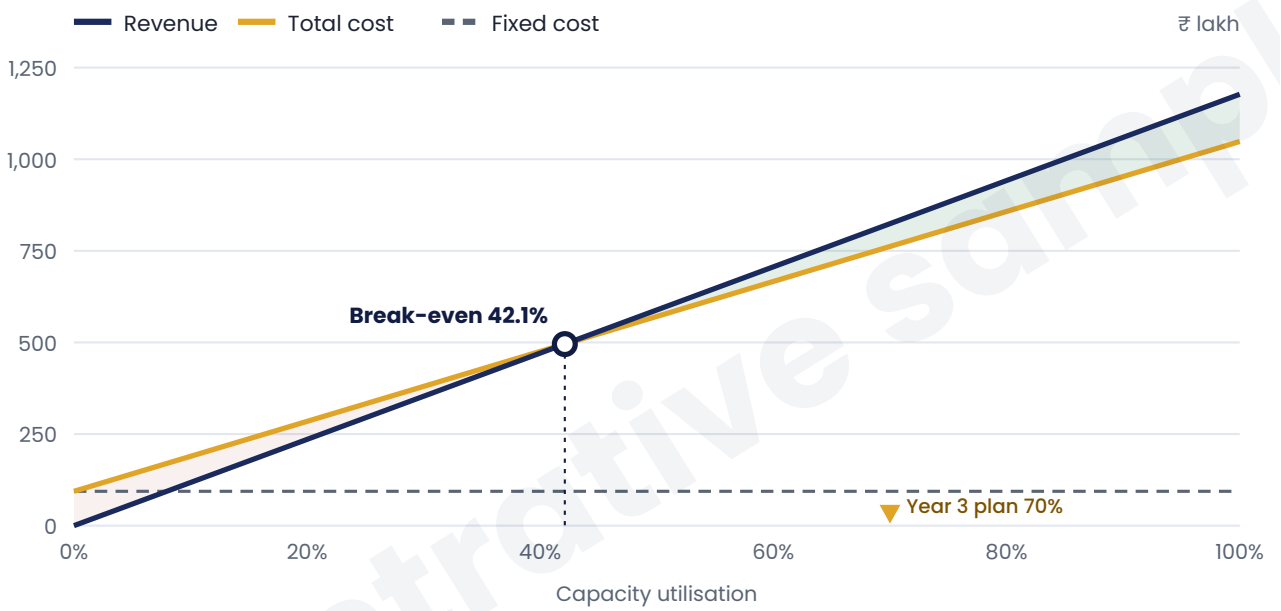
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 42.1% 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 33.6%.

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	706.50	765.38	824.25	883.12	942.00
Variable costs	572.62	620.34	668.05	715.76	763.49
Contribution	**133.88**	**145.04**	**156.20**	**167.36**	**178.51**
Fixed costs (incl. depreciation and interest)	101.46	97.85	94.02	90.27	86.53
Break-even as % of installed capacity	45.5	43.9	42.1	40.5	38.8
Cash break-even as % of installed capacity	34.3	34.1	33.6	33.0	32.3
Break-even sales	535.42	516.36	496.13	476.33	456.62



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 1.71 or better in every year, and the debt-equity ratio falls from 2.03 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	1.71	1.99	2.33	2.71	3.13
Quick ratio	0.93	1.17	1.45	1.79	2.17
Debt-equity ratio (term loan / net worth)	2.03	1.09	0.54	0.21	0.00
Total outside liabilities / net worth	3.02	1.78	1.03	0.58	0.28
Interest coverage ratio	2.30	3.14	4.39	6.43	10.57
DSCR	2.00	1.47	1.57	1.67	1.76
Gross profit margin (%)	16.9	17.1	17.2	17.3	17.4
Operating profit (EBITDA) margin (%)	11.7	11.9	12.1	12.2	12.3
Net profit margin (%)	3.4	4.6	5.7	6.5	7.3
Return on capital employed (%)	19.1	22.8	25.7	27.6	28.6
Break-even (% of installed capacity)	45.5	43.9	42.1	40.5	38.8

20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 300 working days a year.
- Selling price of ₹157 per kg, excluding GST, held constant through the projection.
- Raw materials at 70.2% of sales, packing materials at 4.8%, power and fuel at 3.2%, and selling and distribution at 2.9%.
- 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, 10 days of finished goods and 20 days of receivables, less 10 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 groundnut oil unit sized at 2,500 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.69, and return about 20% a year on a project cost of ₹233.73 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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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 ₹175.30 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	175.30	1.53	–	1.53	175.30
2	May 2027	175.30	1.53	–	1.53	175.30
3	Jun 2027	175.30	1.53	–	1.53	175.30
4	Jul 2027	175.30	1.53	–	1.53	175.30
5	Aug 2027	175.30	1.53	–	1.53	175.30
6	Sep 2027	175.30	1.53	–	1.53	175.30
7	Oct 2027	175.30	1.53	2.55	4.09	172.75
8	Nov 2027	172.75	1.51	2.58	4.09	170.17
9	Dec 2027	170.17	1.49	2.60	4.09	167.57
10	Jan 2028	167.57	1.47	2.62	4.09	164.95
11	Feb 2028	164.95	1.44	2.64	4.09	162.31
12	Mar 2028	162.31	1.42	2.67	4.09	159.64
13	Apr 2028	159.64	1.40	2.69	4.09	156.95
14	May 2028	156.95	1.37	2.71	4.09	154.24
15	Jun 2028	154.24	1.35	2.74	4.09	151.50
16	Jul 2028	151.50	1.33	2.76	4.09	148.74
17	Aug 2028	148.74	1.30	2.79	4.09	145.95
18	Sep 2028	145.95	1.28	2.81	4.09	143.14
19	Oct 2028	143.14	1.25	2.83	4.09	140.31
20	Nov 2028	140.31	1.23	2.86	4.09	137.45
21	Dec 2028	137.45	1.20	2.88	4.09	134.56
22	Jan 2029	134.56	1.18	2.91	4.09	131.65
23	Feb 2029	131.65	1.15	2.94	4.09	128.72
24	Mar 2029	128.72	1.13	2.96	4.09	125.75
25	Apr 2029	125.75	1.10	2.99	4.09	122.77
26	May 2029	122.77	1.07	3.01	4.09	119.75
27	Jun 2029	119.75	1.05	3.04	4.09	116.71
28	Jul 2029	116.71	1.02	3.07	4.09	113.65
29	Aug 2029	113.65	0.99	3.09	4.09	110.56
30	Sep 2029	110.56	0.97	3.12	4.09	107.44
31	Oct 2029	107.44	0.94	3.15	4.09	104.29
32	Nov 2029	104.29	0.91	3.17	4.09	101.11
33	Dec 2029	101.11	0.88	3.20	4.09	97.91
34	Jan 2030	97.91	0.86	3.23	4.09	94.68
35	Feb 2030	94.68	0.83	3.26	4.09	91.42
36	Mar 2030	91.42	0.80	3.29	4.09	88.13
37	Apr 2030	88.13	0.77	3.32	4.09	84.82
38	May 2030	84.82	0.74	3.35	4.09	81.47
39	Jun 2030	81.47	0.71	3.37	4.09	78.10

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	78.10	0.68	3.40	4.09	74.69
41	Aug 2030	74.69	0.65	3.43	4.09	71.26
42	Sep 2030	71.26	0.62	3.46	4.09	67.80
43	Oct 2030	67.80	0.59	3.49	4.09	64.30
44	Nov 2030	64.30	0.56	3.52	4.09	60.78
45	Dec 2030	60.78	0.53	3.56	4.09	57.22
46	Jan 2031	57.22	0.50	3.59	4.09	53.64
47	Feb 2031	53.64	0.47	3.62	4.09	50.02
48	Mar 2031	50.02	0.44	3.65	4.09	46.37
49	Apr 2031	46.37	0.41	3.68	4.09	42.69
50	May 2031	42.69	0.37	3.71	4.09	38.97
51	Jun 2031	38.97	0.34	3.75	4.09	35.23
52	Jul 2031	35.23	0.31	3.78	4.09	31.45
53	Aug 2031	31.45	0.28	3.81	4.09	27.64
54	Sep 2031	27.64	0.24	3.85	4.09	23.79
55	Oct 2031	23.79	0.21	3.88	4.09	19.91
56	Nov 2031	19.91	0.17	3.91	4.09	16.00
57	Dec 2031	16.00	0.14	3.95	4.09	12.05
58	Jan 2032	12.05	0.11	3.98	4.09	8.07
59	Feb 2032	8.07	0.07	4.02	4.09	4.05
60	Mar 2032	4.05	0.04	4.05	4.09	–

Illustrative sample