AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Iron Powder

Installed capacity 3,500 kg per day
Sector Metal products
Total project cost ₹315.53 lakh

Illustrative sample
Figures are representative

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Project at a glance

Iron Powder
3,500 kg per day

Product	Iron Powder	Sector	Metal products
Installed capacity	3,500 kg per day	Annual capacity	11,55,000 kg per year
Selling price (ex-GST)	₹96 per kg	Working days	330 a year
Manpower	23 people	Plant and machinery	₹151.30 lakh
Total project cost	**₹315.53 lakh**	Promoter's contribution	₹78.88 lakh (25%)
Term loan	₹236.65 lakh (75%)	Cash credit limit	₹82.96 lakh
Revenue, Year 3	₹776.16 lakh at 70%	Net profit, Year 3	₹58.25 lakh
Return on investment	**18.5% a year**	Break-even, Year 3	**42.6% of capacity**
Average DSCR	**1.62**	Payback period	4.0 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 iron powder. The model plant has an installed capacity of 3,500 kg per day, which works out to 11,55,000 kg per year over 330 working days. Its applications range from powder metallurgy parts such as gears, bushes and bearings to oxygen absorbers.

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 ₹776.16 lakh worth of iron powder and keeps ₹58.25 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Powder metallurgy parts such as gears, bushes and bearings
- Welding electrode coatings
- Friction materials for brake pads
- Flame cutting and scarfing
- Chemical reduction and catalysts
- Oxygen absorbers

3 Market potential

Demand for iron powder comes from powder metallurgy part makers supplying the automobile, two-wheeler and appliance industries, and from welding electrode and brake pad manufacturers. Reduced sponge iron powder made from mill scale competes on price with atomised powder for welding and friction grades, while PM part makers buy on compressibility and consistent chemistry. Mill scale is available from hot rolling mills, so units close to steel rolling clusters have a raw material cost advantage.

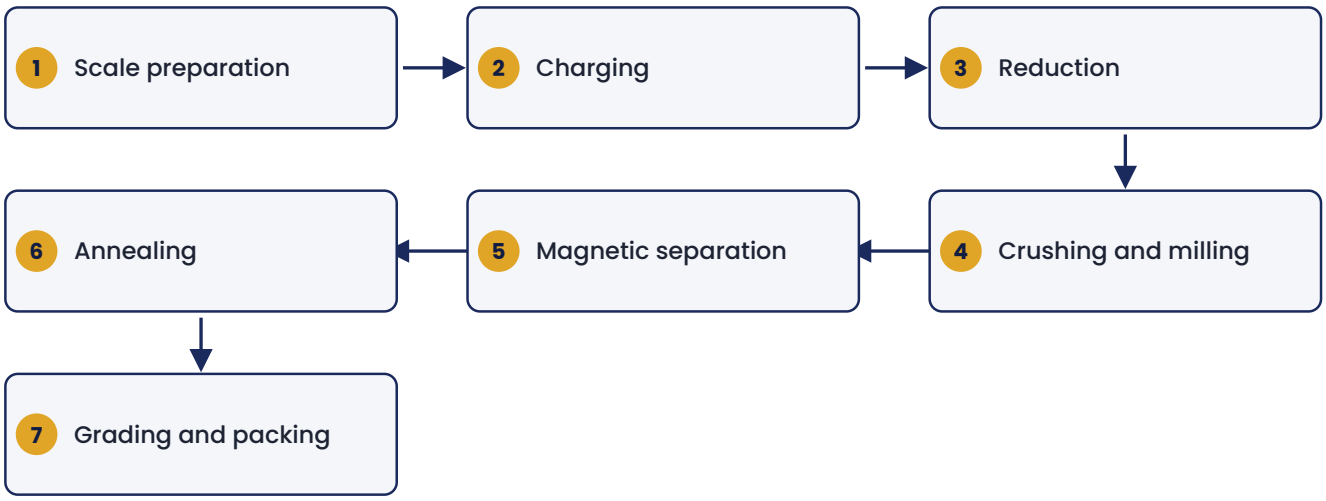
The usual customers for a unit of this kind are powder metallurgy component makers, welding electrode manufacturers, brake pad and friction material makers, flame cutting and scarfing users, chemical and catalyst producers, and oxygen absorber and hand warmer packers.

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

The plant converts raw materials into finished iron powder in seven steps, shown in the flow chart and described below.



Process flow for iron powder

1. **Scale preparation.** Oily mill scale is dried and de-oiled, then ground and passed over a magnetic separator to remove sand and slag.
2. **Charging.** Ground scale is packed with coke breeze and limestone in silicon carbide saggers.
3. **Reduction.** The saggers pass through a tunnel kiln at above 1,000 degrees C, turning the iron oxide into a sponge iron cake.
4. **Crushing and milling.** The sponge cake is broken in a crusher and milled to powder in a ball mill.
5. **Magnetic separation.** Magnetic separators remove unburnt carbon, ash and other non-magnetic particles.
6. **Annealing.** The powder is annealed under a hydrogen-rich gas to lower its oxygen and carbon and soften the particles for pressing.
7. **Grading and packing.** Powder is screened into size grades, blended to customer specification and packed in moisture-proof bags.

Illustrative sample

5 Raw materials

The main raw materials are mill scale and reducing agents. In Year 3, at 70% utilisation, raw materials cost ₹486.23 lakh, about 62.6% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Mill scale	80.0%	388.98
Reducing agents	20.0%	97.25
Total raw materials	**100.0%**	**486.23**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹151.30 lakh, before the contingency allowance. The reduction furnace is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Reduction furnace	60.52
Crusher	22.70
Ball mill	30.26
Classifier	22.69
Packing	15.13
Total plant and machinery	**151.30**

7 Land, building and utilities

The model includes land and site development of ₹36.56 lakh and building and civil works of ₹61.28 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 ₹21.08 lakh.

Power and fuel cost ₹66.33 lakh in Year 3, about 8.5% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

The unit employs 23 people. Wages and salaries come to ₹48.42 lakh in Year 1 and are assumed to rise by 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	12	13,000	18.72
Total (Year 1)	**23**		**48.42**

9 Licences and approvals

A unit of this kind typically needs the following registrations and approvals. Requirements vary by state and by the exact product, so confirm them with the local authorities before applying.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- PESO licence for storing compressed gases such as hydrogen or cracked ammonia in pressure vessels
- IS 8484 for metal powders used in welding electrodes
- IS 6492 and IS 4848 for powder sampling and apparent density testing

Illustrative sample

10 Project cost and means of finance

Setting up the unit costs ₹315.53 lakh in all, of which plant and machinery is ₹151.30 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	36.56
Building and civil works	61.28
Plant and machinery	151.30
Other fixed assets (electrification, furniture, lab equipment, DG set)	21.08
Contingencies	10.63
Preliminary and pre-operative expenses	7.02
Margin money for working capital	27.66
Total cost of project	**315.53**

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹236.65 lakh and promoter funds of ₹78.88 lakh. The bank also provides a cash credit limit of ₹82.96 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	78.88
Term loan from bank (75%)	236.65
Total means of finance	**315.53**
Cash credit limit for working capital (separate)	*82.96*

Illustrative sampl

11 Working capital

The unit needs ₹110.62 lakh of working capital in Year 1, based on 30 days of raw material stock, 15 days of finished goods and 45 days of customer credit, net of 30 days of supplier credit. Of this, ₹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 (30 days)	34.26	37.11	39.96	42.82	45.67
Work in progress (5 days)	7.15	7.73	8.30	8.88	9.46
Finished goods (15 days)	21.80	23.54	25.29	27.04	28.80
Trade receivables (45 days)	82.02	88.86	95.69	102.53	109.36
Total current assets	**145.23**	**157.24**	**169.24**	**181.27**	**193.29**
Less: trade creditors (30 days)	34.61	37.50	40.38	43.27	46.15
Working capital requirement	**110.62**	**119.74**	**128.86**	**138.00**	**147.14**

Illustrative sampl

12 Projected profitability

Revenue grows from ₹665.28 lakh in Year 1, at 60% utilisation, to ₹887.04 lakh in Year 5 at 80%. Net profit rises from ₹28.96 lakh to ₹87.56 lakh over the same period, an average net margin of 7.3%.

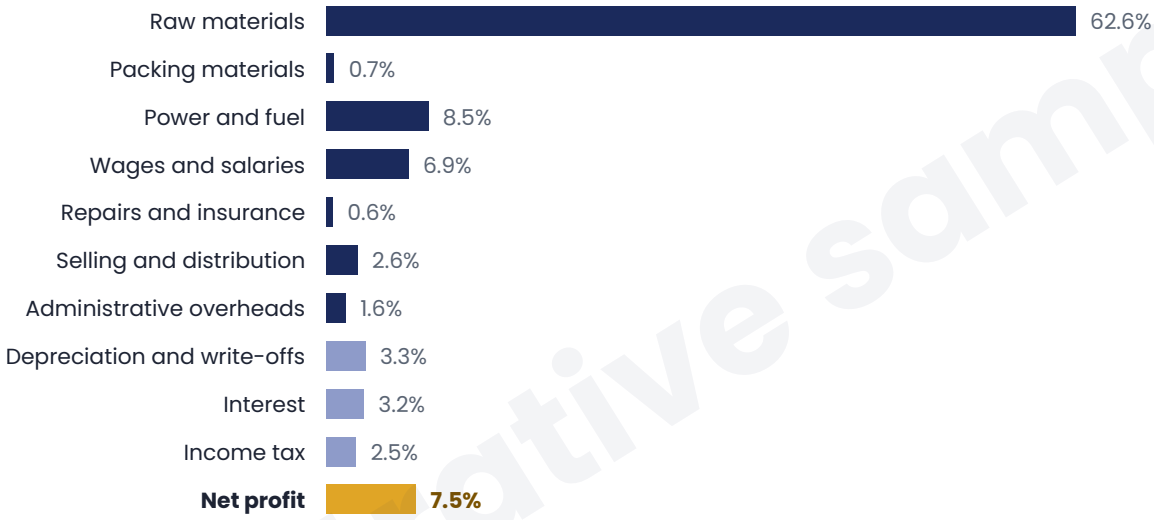
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**665.28**	**720.72**	**776.16**	**831.60**	**887.04**
Raw materials consumed	416.77	451.50	486.23	520.96	555.70
Packing materials	4.36	4.72	5.08	5.45	5.81
Power and fuel	56.85	61.59	66.33	71.07	75.81
Wages and salaries	48.42	50.84	53.38	56.05	58.85
Repairs and maintenance	3.03	3.18	3.34	3.50	3.68
Insurance	0.98	0.98	0.98	0.98	0.98
Cost of production	**530.41**	**572.81**	**615.34**	**658.01**	**700.83**
Gross profit	**134.87**	**147.91**	**160.82**	**173.59**	**186.21**
Selling and distribution expenses	17.44	18.90	20.35	21.80	23.26
Administrative overheads	11.52	12.10	12.70	13.34	14.00
Operating profit (EBITDA)	**105.91**	**116.91**	**127.77**	**138.45**	**148.95**
Depreciation	32.37	27.95	24.14	20.86	18.04
Preliminary expenses written off	1.40	1.40	1.40	1.40	1.42
Interest on term loan	24.39	20.47	15.43	9.83	3.62
Interest on cash credit	9.13	9.13	9.13	9.13	9.13
Profit before tax	**38.62**	**57.96**	**77.67**	**97.23**	**116.74**
Income tax	9.66	14.49	19.42	24.31	29.18
Profit after tax	**28.96**	**43.47**	**58.25**	**72.92**	**87.56**

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 ₹148.37 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	78.88	–	–	–	–
Term loan from bank	236.65	–	–	–	–
Cash credit (working capital) from bank	82.96	–	–	–	–
Net profit after tax	28.96	43.47	58.25	72.92	87.56
Depreciation	32.37	27.95	24.14	20.86	18.04
Preliminary expenses written off	1.40	1.40	1.40	1.40	1.42
Increase in trade creditors	34.61	2.89	2.88	2.89	2.88
Total sources	**495.83**	**75.71**	**86.67**	**98.07**	**109.90**
Application of funds					
Fixed assets	280.85	–	–	–	–
Preliminary and pre-operative expenses	7.02	–	–	–	–
Increase in inventories	63.21	5.17	5.17	5.19	5.19
Increase in trade receivables	82.02	6.84	6.83	6.84	6.83
Repayment of term loan	21.14	45.75	50.78	56.38	62.60
Drawings	–	–	–	–	–
Total application	454.24	57.76	62.78	68.41	74.62
Net cash flow	**41.59**	**17.95**	**23.89**	**29.66**	**35.28**
Opening cash balance	–	41.59	59.54	83.43	113.09
Closing cash balance	**41.59**	**59.54**	**83.43**	**113.09**	**148.37**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹102.22 lakh at the end of Year 1 to ₹370.04 lakh at the end of Year 5, while the term loan outstanding falls from ₹215.51 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	78.88	78.88	78.88	78.88	78.88
Reserves and surplus	28.96	72.43	130.68	203.60	291.16
Term loan	215.51	169.76	118.98	62.60	–
Cash credit from bank	82.96	82.96	82.96	82.96	82.96
Trade creditors	34.61	37.50	40.38	43.27	46.15
Total liabilities	**440.92**	**441.53**	**451.88**	**471.31**	**499.15**
Assets					
Gross fixed assets	280.85	280.85	280.85	280.85	280.85
Less: accumulated depreciation	(32.37)	(60.32)	(84.46)	(105.32)	(123.36)
Net fixed assets	**248.48**	**220.53**	**196.39**	**175.53**	**157.49**
Preliminary expenses not written off	5.62	4.22	2.82	1.42	–
Inventories	63.21	68.38	73.55	78.74	83.93
Trade receivables	82.02	88.86	95.69	102.53	109.36
Cash and bank balance	41.59	59.54	83.43	113.09	148.37
Total assets	**440.92**	**441.53**	**451.88**	**471.31**	**499.15**

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 ₹64.34 lakh, 10% WDV)					
Opening written-down value	64.34	57.91	52.12	46.91	42.22
Depreciation	6.43	5.79	5.21	4.69	4.22
Closing written-down value	**57.91**	**52.12**	**46.91**	**42.22**	**38.00**
Plant and machinery (cost ₹158.87 lakh, 15% WDV)					
Opening written-down value	158.87	135.04	114.78	97.56	82.93
Depreciation	23.83	20.26	17.22	14.63	12.44
Closing written-down value	**135.04**	**114.78**	**97.56**	**82.93**	**70.49**
Other fixed assets (cost ₹21.08 lakh, 10% WDV)					
Opening written-down value	21.08	18.97	17.07	15.36	13.82
Depreciation	2.11	1.90	1.71	1.54	1.38
Closing written-down value	**18.97**	**17.07**	**15.36**	**13.82**	**12.44**
Total depreciation	**32.37**	**27.95**	**24.14**	**20.86**	**18.04**
Preliminary expenses written off	1.40	1.40	1.40	1.40	1.42

16 Term loan repayment

The term loan of ₹236.65 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 ₹5,51,778. The month-by-month schedule is in the annexure.

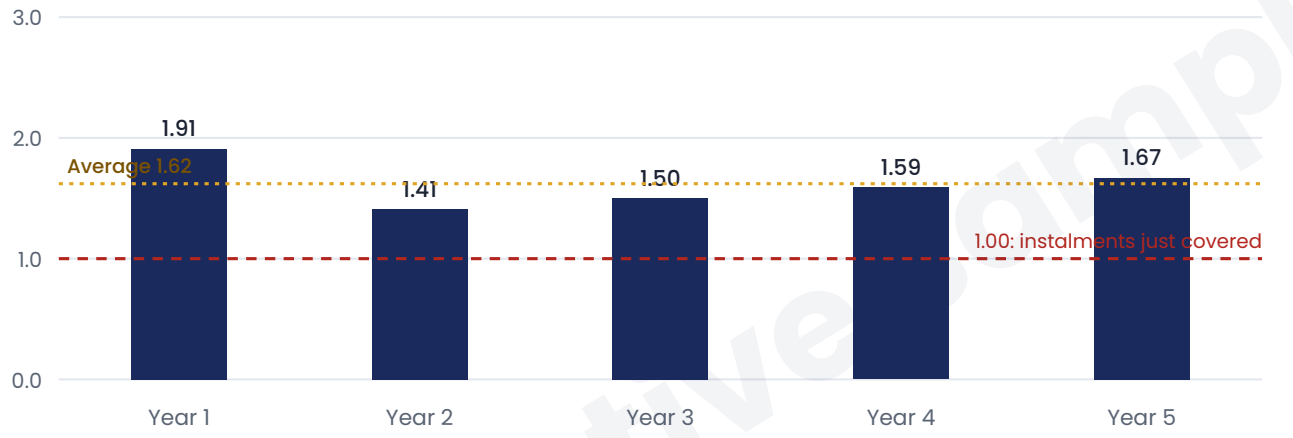
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	236.65	215.51	169.76	118.98	62.60
Interest	24.39	20.47	15.43	9.83	3.62
Principal repaid	21.14	45.75	50.78	56.38	62.60
Closing balance	**215.51**	**169.76**	**118.98**	**62.60**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.62 times on average, and never less than 1.41 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	28.96	43.47	58.25	72.92	87.56
Depreciation and write-offs	33.77	29.35	25.54	22.26	19.46
Interest on term loan	24.39	20.47	15.43	9.83	3.62
Total available for debt service (A)	**87.12**	**93.29**	**99.22**	**105.01**	**110.64**
Principal repayment	21.14	45.75	50.78	56.38	62.60
Interest on term loan	24.39	20.47	15.43	9.83	3.62
Total debt service (B)	**45.53**	**66.22**	**66.21**	**66.21**	**66.22**
DSCR (A / B)	1.91	1.41	1.50	1.59	1.67



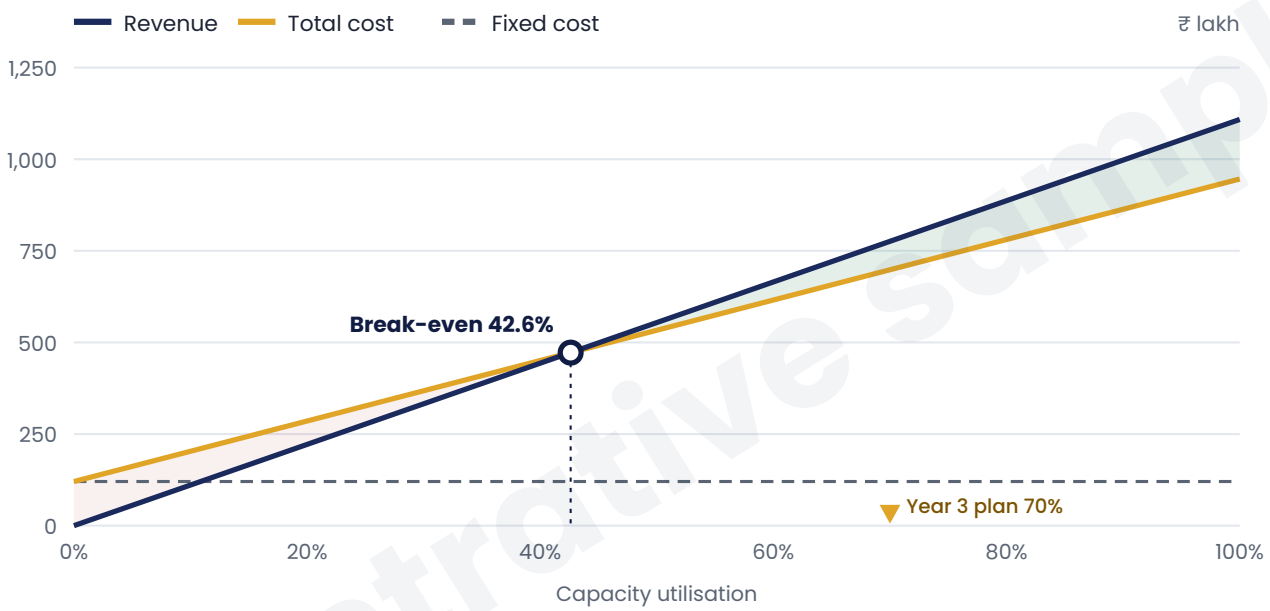
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 42.6% 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 33.5%.

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
Revenue from operations	665.28	720.72	776.16	831.60	887.04
Variable costs	495.42	536.71	577.99	619.28	660.58
Contribution	**169.86**	**184.01**	**198.17**	**212.32**	**226.46**
Fixed costs (incl. depreciation and interest)	131.24	126.05	120.50	115.09	109.72
Break-even as % of installed capacity	46.4	44.5	42.6	40.7	38.8
Cash break-even as % of installed capacity	34.4	34.2	33.5	32.8	31.9
Break-even sales	514.02	493.71	471.95	450.78	429.77



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 1.59 or better in every year, and the debt-equity ratio falls from 2.11 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	1.59	1.80	2.05	2.33	2.65
Quick ratio	1.05	1.23	1.45	1.71	2.00
Debt-equity ratio (term loan / net worth)	2.11	1.15	0.58	0.22	0.00
Total outside liabilities / net worth	3.26	1.97	1.17	0.67	0.35
Interest coverage ratio	2.15	2.96	4.16	6.13	10.16
DSCR	1.91	1.41	1.50	1.59	1.67
Gross profit margin (%)	20.3	20.5	20.7	20.9	21.0
Operating profit (EBITDA) margin (%)	15.9	16.2	16.5	16.6	16.8
Net profit margin (%)	4.4	6.0	7.5	8.8	9.9
Return on capital employed (%)	18.0	21.9	25.0	27.2	28.6
Break-even (% of installed capacity)	46.4	44.5	42.6	40.7	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 330 working days a year.
- Selling price of ₹96 per kg, excluding GST, held constant through the projection.
- Raw materials at 62.6% of sales, packing materials at 0.7%, power and fuel at 8.5%, and selling and distribution at 2.6%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 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 iron powder unit sized at 3,500 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.62, and return about 18.5% a year on a project cost of ₹315.53 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 ₹236.65 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	236.65	2.07	–	2.07	236.65
2	May 2027	236.65	2.07	–	2.07	236.65
3	Jun 2027	236.65	2.07	–	2.07	236.65
4	Jul 2027	236.65	2.07	–	2.07	236.65
5	Aug 2027	236.65	2.07	–	2.07	236.65
6	Sep 2027	236.65	2.07	–	2.07	236.65
7	Oct 2027	236.65	2.07	3.45	5.52	233.20
8	Nov 2027	233.20	2.04	3.48	5.52	229.73
9	Dec 2027	229.73	2.01	3.51	5.52	226.22
10	Jan 2028	226.22	1.98	3.54	5.52	222.68
11	Feb 2028	222.68	1.95	3.57	5.52	219.11
12	Mar 2028	219.11	1.92	3.60	5.52	215.51
13	Apr 2028	215.51	1.89	3.63	5.52	211.88
14	May 2028	211.88	1.85	3.66	5.52	208.21
15	Jun 2028	208.21	1.82	3.70	5.52	204.52
16	Jul 2028	204.52	1.79	3.73	5.52	200.79
17	Aug 2028	200.79	1.76	3.76	5.52	197.03
18	Sep 2028	197.03	1.72	3.79	5.52	193.24
19	Oct 2028	193.24	1.69	3.83	5.52	189.41
20	Nov 2028	189.41	1.66	3.86	5.52	185.55
21	Dec 2028	185.55	1.62	3.89	5.52	181.65
22	Jan 2029	181.65	1.59	3.93	5.52	177.73
23	Feb 2029	177.73	1.56	3.96	5.52	173.76
24	Mar 2029	173.76	1.52	4.00	5.52	169.76
25	Apr 2029	169.76	1.49	4.03	5.52	165.73
26	May 2029	165.73	1.45	4.07	5.52	161.67
27	Jun 2029	161.67	1.41	4.10	5.52	157.56
28	Jul 2029	157.56	1.38	4.14	5.52	153.42
29	Aug 2029	153.42	1.34	4.18	5.52	149.25
30	Sep 2029	149.25	1.31	4.21	5.52	145.04
31	Oct 2029	145.04	1.27	4.25	5.52	140.79
32	Nov 2029	140.79	1.23	4.29	5.52	136.50
33	Dec 2029	136.50	1.19	4.32	5.52	132.18
34	Jan 2030	132.18	1.16	4.36	5.52	127.82
35	Feb 2030	127.82	1.12	4.40	5.52	123.42
36	Mar 2030	123.42	1.08	4.44	5.52	118.98
37	Apr 2030	118.98	1.04	4.48	5.52	114.50
38	May 2030	114.50	1.00	4.52	5.52	109.99
39	Jun 2030	109.99	0.96	4.56	5.52	105.43

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	105.43	0.92	4.60	5.52	100.84
41	Aug 2030	100.84	0.88	4.64	5.52	96.20
42	Sep 2030	96.20	0.84	4.68	5.52	91.52
43	Oct 2030	91.52	0.80	4.72	5.52	86.81
44	Nov 2030	86.81	0.76	4.76	5.52	82.05
45	Dec 2030	82.05	0.72	4.80	5.52	77.25
46	Jan 2031	77.25	0.68	4.84	5.52	72.41
47	Feb 2031	72.41	0.63	4.88	5.52	67.52
48	Mar 2031	67.52	0.59	4.93	5.52	62.60
49	Apr 2031	62.60	0.55	4.97	5.52	57.63
50	May 2031	57.63	0.50	5.01	5.52	52.61
51	Jun 2031	52.61	0.46	5.06	5.52	47.56
52	Jul 2031	47.56	0.42	5.10	5.52	42.45
53	Aug 2031	42.45	0.37	5.15	5.52	37.31
54	Sep 2031	37.31	0.33	5.19	5.52	32.12
55	Oct 2031	32.12	0.28	5.24	5.52	26.88
56	Nov 2031	26.88	0.24	5.28	5.52	21.60
57	Dec 2031	21.60	0.19	5.33	5.52	16.27
58	Jan 2032	16.27	0.14	5.38	5.52	10.89
59	Feb 2032	10.89	0.10	5.42	5.52	5.47
60	Mar 2032	5.47	0.05	5.47	5.52	–

Illustrative sample