



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

L Glutamic Acid Monosodium Glutamate

Installed capacity 3.8 MT per day

Sector Specialty chemicals

Total project cost ₹733.33 lakh

Illustrative sample
Figures are representative

Project at a glance

L Glutamic Acid Monosodium Glutamate
3.8 MT per day

Product	L Glutamic Acid Monosodium Glutamate	Sector	Specialty chemicals
Installed capacity	3.8 MT per day	Annual capacity	1,254 MT per year
Selling price (ex-GST)	₹1,21,000 per MT	Working days	330 a year
Manpower	31 people	Plant and machinery	₹371.95 lakh
Total project cost	₹733.33 lakh	Promoter's contribution	₹183.33 lakh (25%)
Term loan	₹550.00 lakh (75%)	Cash credit limit	₹105.34 lakh
Revenue, Year 3	₹1,062.14 lakh at 70%	Net profit, Year 3	₹102.10 lakh
Return on investment	13.9% a year	Break-even, Year 3	44.3% of capacity
Average DSCR	1.41	Payback period	4.5 years

This is an illustrative sample. Its figures are generated from industry-typical ratios to show the format and depth of an NPCS project report. They are not taken from any NPCS report or any real project, and should not be used for investment or lending decisions.

Contents

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

1 Introduction

This sample report sets out the techno-economic case for a unit making L glutamic acid monosodium glutamate. The model plant has an installed capacity of 3.8 MT per day, which works out to 1,254 MT per year over 330 working days. Its applications range from seasonings for instant noodles and snacks to pharmaceutical and feed grade glutamic acid.

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 ₹1,062.14 lakh and a net profit of ₹102.10 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Seasonings for instant noodles and snacks
- Restaurant and hotel cooking
- Soup, sauce and ready-to-eat food formulations
- Retail flavour enhancer packs
- Pharmaceutical and feed grade glutamic acid

3 Market potential

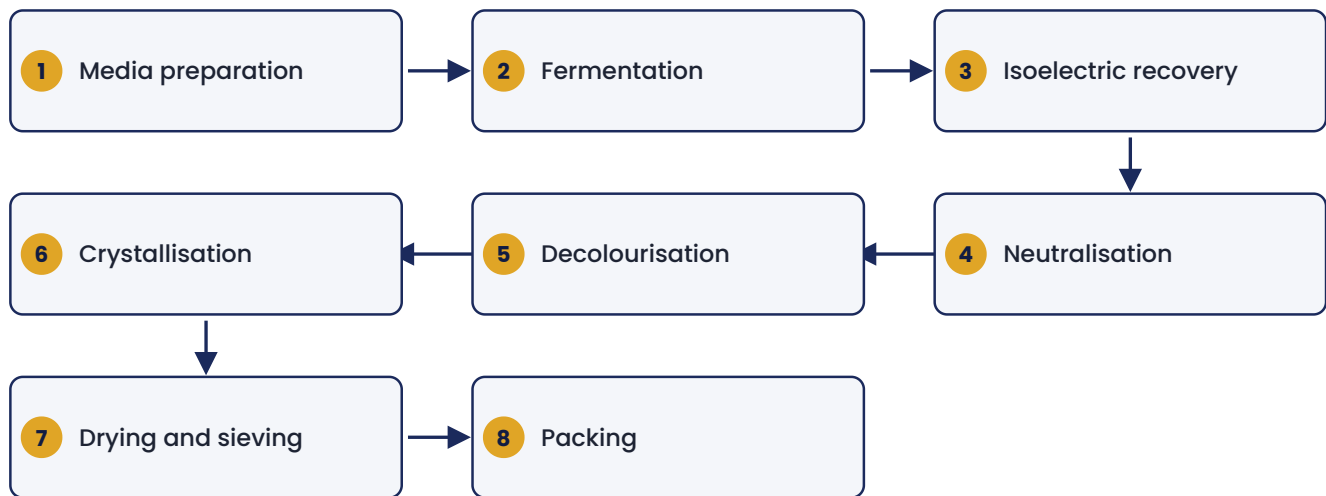
Demand for MSG comes from instant noodle, snack seasoning, soup and sauce makers and from restaurants serving Indo-Chinese food. A domestic plant competes with imported MSG on landed price, so sugar cost and fermentation yield decide whether it makes money. Food processors buy on consistent purity, crystal size and FSSAI compliance, and stay with suppliers who pass their audits.

The usual customers for a unit of this kind are instant noodle and snack seasoning makers; soup, sauce and ready-meal manufacturers; restaurants, caterers and HoReCa distributors; spice and masala blenders; retail repackers and wholesalers; and pharmaceutical and feed users of glutamic acid.

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.

4 Manufacturing process

Production of L glutamic acid monosodium glutamate follows eight main steps, from media preparation to packing. The flow chart shows how material moves through the plant.



Process flow for L glutamic acid monosodium glutamate

- 1 Media preparation.** Sugar or glucose syrup is dissolved with nutrients and sterilised continuously before it enters the fermenter.
- 2 Fermentation.** *Corynebacterium glutamicum* converts the sugar into L-glutamic acid over about 40 hours at around 30 to 37 degrees C, with ammonia feed holding the pH near neutral.
- 3 Isoelectric recovery.** The broth is acidified to about pH 3.2 so that L-glutamic acid crystallises and is separated in a centrifuge.
- 4 Neutralisation.** The glutamic acid crystals are dissolved in water and neutralised with caustic soda to form a monosodium glutamate solution.
- 5 Decolourisation.** The solution is treated with activated carbon and filtered to remove colour and impurities.
- 6 Crystallisation.** The clear liquor is concentrated under vacuum until MSG crystals of the required size grow.
- 7 Drying and sieving.** Crystals are centrifuged, dried in a fluid bed dryer and graded by size on vibrating sieves.
- 8 Packing.** Graded MSG is packed in 25 kg bags for industry and in smaller food-grade pouches for retail.

5 Raw materials

Raw materials account for 52% of sales at Year 3 volumes, a total of ₹552.56 lakh, with cane sugar or glucose syrup the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Cane sugar or glucose syrup	60.0%	331.53
Liquid ammonia	12.0%	66.31
Caustic soda lye	10.0%	55.26
Sulphuric acid	5.0%	27.63
Nutrients, biotin and antifoam	8.0%	44.20
Activated carbon	5.0%	27.63
Total raw materials	100.0%	552.56

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹371.95 lakh, before the contingency allowance. The seed and production fermenters with agitators is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Media preparation and continuous sterilisation system	33.48
Seed and production fermenters with agitators	104.15
Air compressor and sterile air filtration	33.48
Isoelectric crystallisers and glutamic acid centrifuge	37.19
Neutralisation and carbon decolourisation system	29.76
Vacuum evaporative crystalliser	40.91
MSG centrifuge, fluid bed dryer and vibro sieve	33.47
Boiler, cooling tower and chilling plant	37.19
Effluent treatment and evaporation system	22.32
Total plant and machinery	371.95

7 Land, building and utilities

Land and site development is taken at ₹69.52 lakh and building and civil works at ₹157.45 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹55.79 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹56.17 lakh in Year 3, about 5.3% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 31 people. Wages and salaries come to ₹70.86 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	5	32,500	19.50
Skilled workers and operators	11	20,500	27.06
Semi-skilled and unskilled workers	15	13,500	24.30
Total (Year 1)	31		70.86

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
- FSSAI licence for manufacturing a food additive
- Conformity with IS 9505 for food grade monosodium L-glutamate

10 Project cost and means of finance

Setting up the unit costs ₹733.33 lakh in all, of which plant and machinery is ₹371.95 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	69.52
Building and civil works	157.45
Plant and machinery	371.95
Other fixed assets (electrification, furniture, lab equipment, DG set)	55.79
Contingencies	26.47
Preliminary and pre-operative expenses	17.03
Margin money for working capital	35.12
Total cost of project	733.33

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹550.00 lakh and promoter funds of ₹183.33 lakh. The bank also provides a cash credit limit of ₹105.34 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	183.33
Term loan from bank (75%)	550.00
Total means of finance	733.33
<i>Cash credit limit for working capital (separate)</i>	<i>105.34</i>

11 Working capital

The unit needs ₹140.46 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, ₹105.34 lakh comes from the bank and ₹35.12 lakh from the promoter.

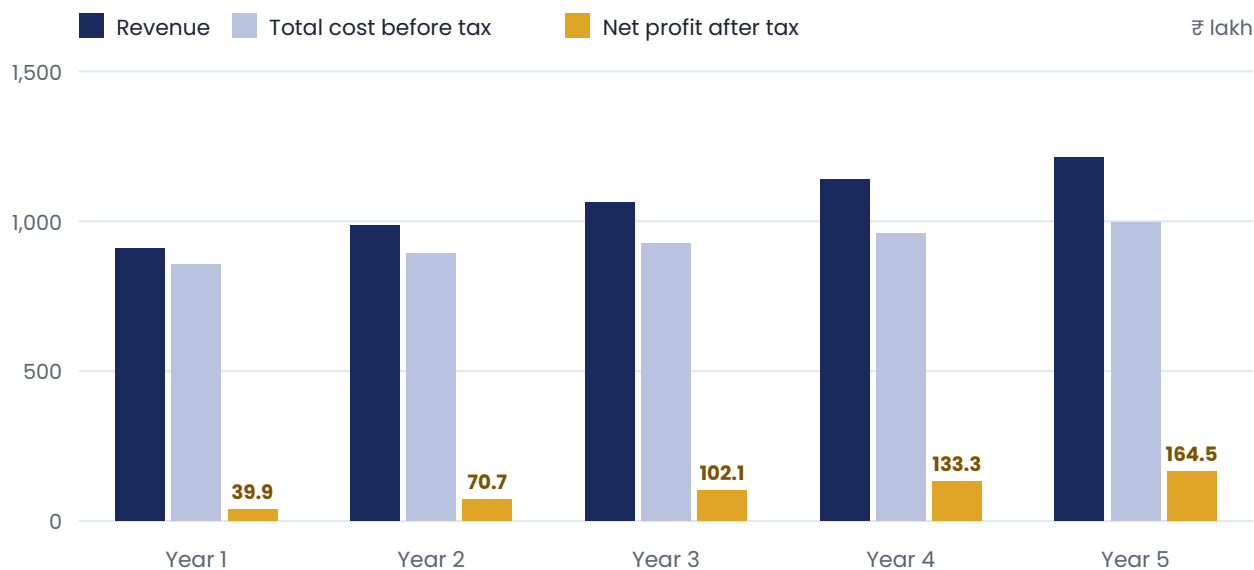
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (30 days)	38.93	42.17	45.42	48.66	51.90
Work in progress (3 days)	4.87	5.26	5.65	6.03	6.43
Finished goods (15 days)	26.17	28.24	30.31	32.40	34.49
Trade receivables (45 days)	112.24	121.59	130.95	140.30	149.66
Total current assets	182.21	197.26	212.33	227.39	242.48
Less: trade creditors (30 days)	41.75	45.23	48.71	52.19	55.67
Working capital requirement	140.46	152.03	163.62	175.20	186.81

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹910.40 lakh to ₹1,213.87 lakh.

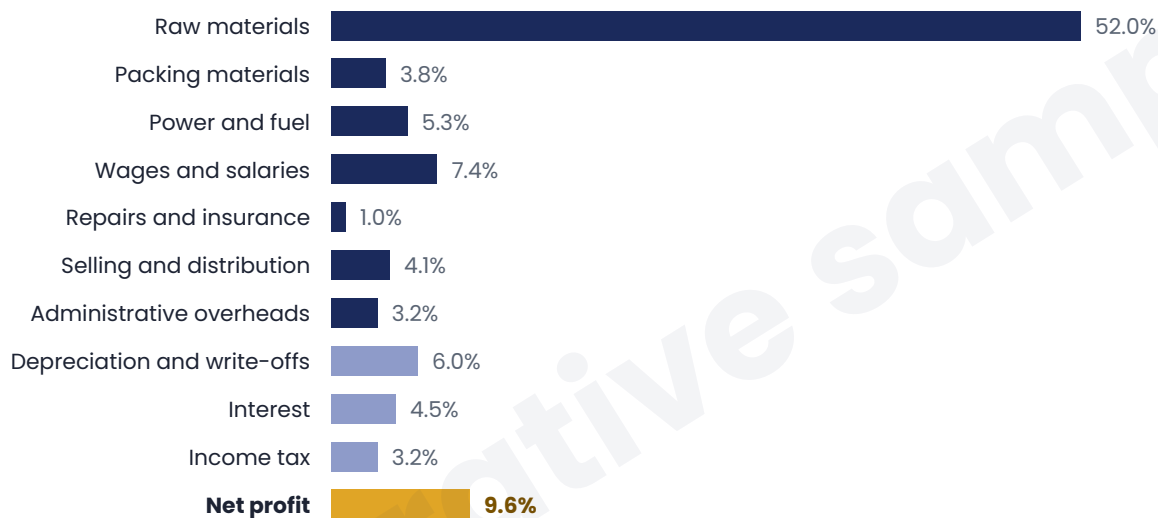
Operating profit in Year 3 is ₹247.23 lakh, a margin of 23.3%, and net profit after tax grows from ₹39.88 lakh in Year 1 to ₹164.47 lakh in Year 5.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	60%	65%	70%	75%	80%
Revenue from operations	910.40	986.27	1,062.14	1,138.00	1,213.87
Raw materials consumed	473.62	513.09	552.56	592.02	631.49
Packing materials	34.39	37.26	40.13	42.99	45.86
Power and fuel	48.14	52.15	56.17	60.18	64.19
Wages and salaries	70.86	74.40	78.12	82.03	86.13
Repairs and maintenance	7.44	7.81	8.20	8.61	9.04
Insurance	2.45	2.45	2.45	2.45	2.45
Cost of production	636.90	687.16	737.63	788.28	839.16
Gross profit	273.50	299.11	324.51	349.72	374.71
Selling and distribution expenses	37.00	40.08	43.17	46.25	49.33
Administrative overheads	30.94	32.49	34.11	35.82	37.61
Operating profit (EBITDA)	205.56	226.54	247.23	267.65	287.77
Depreciation	80.69	69.70	60.24	52.10	45.09
Preliminary expenses written off	3.41	3.41	3.41	3.41	3.39
Interest on term loan	56.69	47.57	35.85	22.85	8.41
Interest on cash credit	11.59	11.59	11.59	11.59	11.59
Profit before tax	53.18	94.27	136.14	177.70	219.29
Income tax	13.30	23.57	34.04	44.42	54.82
Profit after tax	39.88	70.70	102.10	133.28	164.47



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

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

13 Cash flow statement

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 ₹238.93 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	183.33	–	–	–	–
Term loan from bank	550.00	–	–	–	–
Cash credit (working capital) from bank	105.34	–	–	–	–
Net profit after tax	39.88	70.70	102.10	133.28	164.47
Depreciation	80.69	69.70	60.24	52.10	45.09
Preliminary expenses written off	3.41	3.41	3.41	3.41	3.39
Increase in trade creditors	41.75	3.48	3.48	3.48	3.48
Total sources	1,004.40	147.29	169.23	192.27	216.43
Application of funds					
Fixed assets	681.18	–	–	–	–
Preliminary and pre-operative expenses	17.03	–	–	–	–
Increase in inventories	69.97	5.70	5.71	5.71	5.73
Increase in trade receivables	112.24	9.35	9.36	9.35	9.36
Repayment of term loan	49.13	106.32	118.03	131.04	145.48
Drawings	–	–	–	–	–
Total application	929.55	121.37	133.10	146.10	160.57
Net cash flow	74.85	25.92	36.13	46.17	55.86
Opening cash balance	–	74.85	100.77	136.90	183.07
Closing cash balance	74.85	100.77	136.90	183.07	238.93

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹209.59 lakh at the end of Year 1 to ₹693.76 lakh at the end of Year 5, while the term loan outstanding falls from ₹500.87 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	183.33	183.33	183.33	183.33	183.33
Reserves and surplus	39.88	110.58	212.68	345.96	510.43
Term loan	500.87	394.55	276.52	145.48	–
Cash credit from bank	105.34	105.34	105.34	105.34	105.34
Trade creditors	41.75	45.23	48.71	52.19	55.67
Total liabilities	871.17	839.03	826.58	832.30	854.77
Assets					
Gross fixed assets	681.18	681.18	681.18	681.18	681.18
Less: accumulated depreciation	(80.69)	(150.39)	(210.63)	(262.73)	(307.82)
Net fixed assets	600.49	530.79	470.55	418.45	373.36
Preliminary expenses not written off	13.62	10.21	6.80	3.39	–
Inventories	69.97	75.67	81.38	87.09	92.82
Trade receivables	112.24	121.59	130.95	140.30	149.66
Cash and bank balance	74.85	100.77	136.90	183.07	238.93
Total assets	871.17	839.03	826.58	832.30	854.77

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 ₹165.32 lakh, 10% WDV)					
Opening written-down value	165.32	148.79	133.91	120.52	108.47
Depreciation	16.53	14.88	13.39	12.05	10.85
Closing written-down value	148.79	133.91	120.52	108.47	97.62
Plant and machinery (cost ₹390.55 lakh, 15% WDV)					
Opening written-down value	390.55	331.97	282.17	239.84	203.86
Depreciation	58.58	49.80	42.33	35.98	30.58
Closing written-down value	331.97	282.17	239.84	203.86	173.28
Other fixed assets (cost ₹55.79 lakh, 10% WDV)					
Opening written-down value	55.79	50.21	45.19	40.67	36.60
Depreciation	5.58	5.02	4.52	4.07	3.66
Closing written-down value	50.21	45.19	40.67	36.60	32.94
Total depreciation	80.69	69.70	60.24	52.10	45.09
Preliminary expenses written off	3.41	3.41	3.41	3.41	3.39

16 Term loan repayment

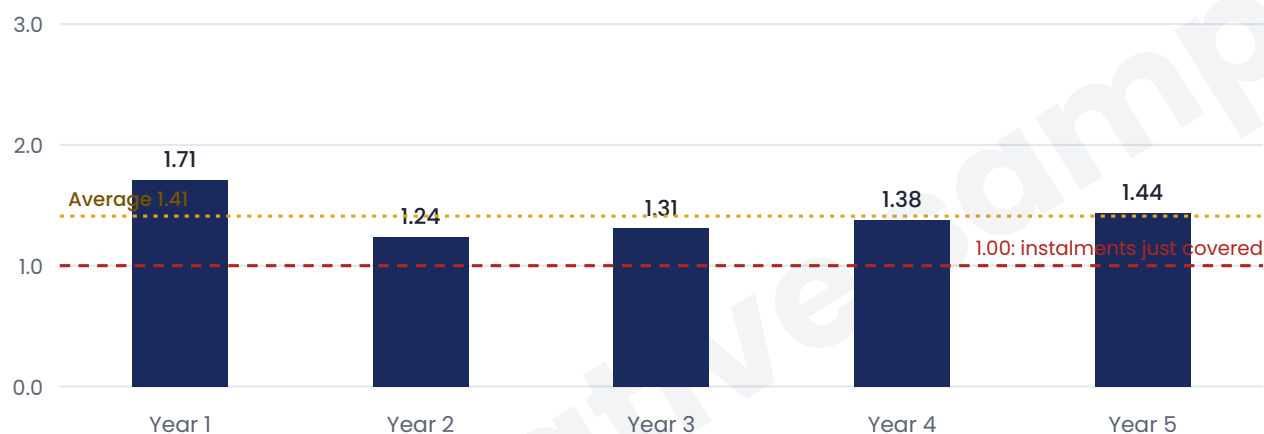
The term loan of ₹550.00 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹12,82,391. The month-by-month schedule is in the annexure.

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	550.00	500.87	394.55	276.52	145.48
Interest	56.69	47.57	35.85	22.85	8.41
Principal repaid	49.13	106.32	118.03	131.04	145.48
Closing balance	500.87	394.55	276.52	145.48	—

17 Debt service coverage

The debt service coverage ratio averages 1.41 over the repayment years, with a low of 1.24 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	39.88	70.70	102.10	133.28	164.47
Depreciation and write-offs	84.10	73.11	63.65	55.51	48.48
Interest on term loan	56.69	47.57	35.85	22.85	8.41
Total available for debt service (A)	180.67	191.38	201.60	211.64	221.36
Principal repayment	49.13	106.32	118.03	131.04	145.48
Interest on term loan	56.69	47.57	35.85	22.85	8.41
Total debt service (B)	105.82	153.89	153.88	153.89	153.89
DSCR (A / B)	1.71	1.24	1.31	1.38	1.44

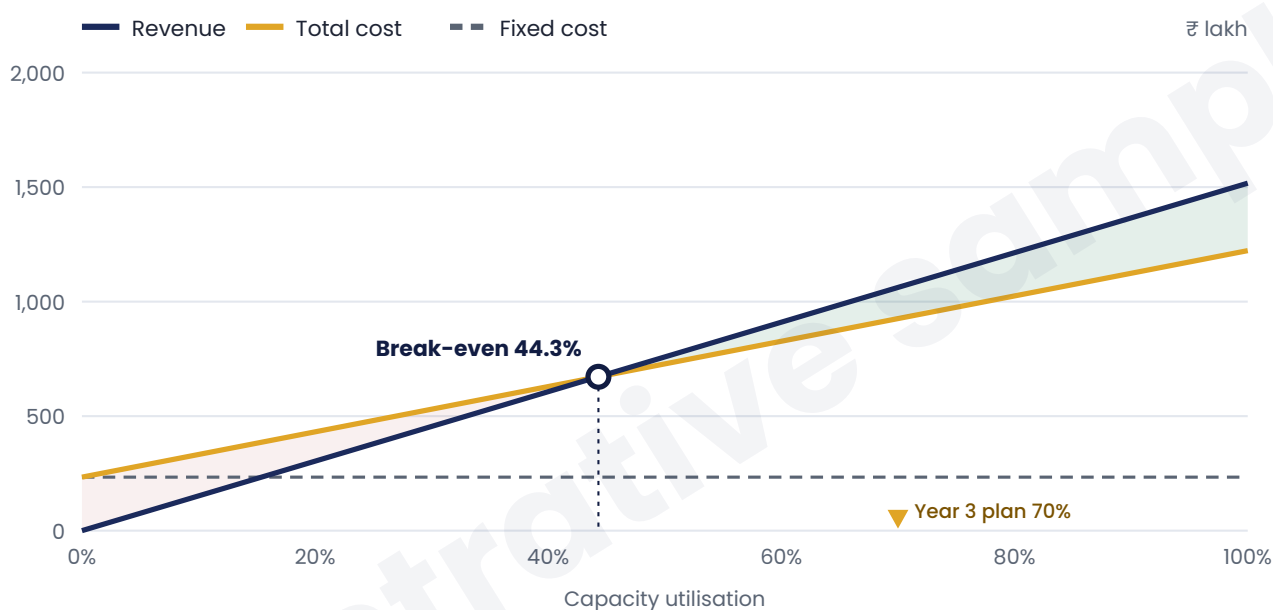


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The break-even point in Year 3 is 44.3% of installed capacity. Below that level the unit would not cover its fixed costs, interest and depreciation; above it, each additional unit sold adds to profit. Cash break-even is lower, at 32.2%.

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
Revenue from operations	910.40	986.27	1,062.14	1,138.00	1,213.87
Variable costs	593.15	642.58	692.03	741.44	790.87
Contribution	317.25	343.69	370.11	396.56	423.00
Fixed costs (incl. depreciation and interest)	264.07	249.42	233.97	218.86	203.71
Break-even as % of installed capacity	49.9	47.2	44.3	41.4	38.5
Cash break-even as % of installed capacity	34.0	33.3	32.2	30.9	29.4
Break-even sales	757.79	715.75	671.45	628.06	584.58



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

19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.75 or better in every year, and the debt-equity ratio falls from 2.39 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	1.75	1.98	2.27	2.61	2.99
Quick ratio	1.27	1.48	1.74	2.05	2.41
Debt-equity ratio (term loan / net worth)	2.39	1.39	0.71	0.28	0.00
Total outside liabilities / net worth	3.09	1.92	1.11	0.58	0.23
Interest coverage ratio	1.78	2.59	3.87	6.16	11.96
DSCR	1.71	1.24	1.31	1.38	1.44
Gross profit margin (%)	30.0	30.3	30.6	30.7	30.9
Operating profit (EBITDA) margin (%)	22.6	23.0	23.3	23.5	23.7
Net profit margin (%)	4.4	7.2	9.6	11.7	13.5
Return on capital employed (%)	14.9	19.6	23.8	27.3	29.9
Break-even (% of installed capacity)	49.9	47.2	44.3	41.4	38.5

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 ₹1,21,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 52% of sales, packing materials at 3.8%, power and fuel at 5.3%, and selling and distribution at 4.1%.
- 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, 3 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.

21 Conclusion

The model shows that a l glutamic acid monosodium glutamate unit sized at 3.8 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.41, and return about 13.9% a year on a project cost of ₹733.33 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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A Annexure: monthly loan repayment schedule

Term loan of ₹550.00 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	550.00	4.81	–	4.81	550.00
2	May 2027	550.00	4.81	–	4.81	550.00
3	Jun 2027	550.00	4.81	–	4.81	550.00
4	Jul 2027	550.00	4.81	–	4.81	550.00
5	Aug 2027	550.00	4.81	–	4.81	550.00
6	Sep 2027	550.00	4.81	–	4.81	550.00
7	Oct 2027	550.00	4.81	8.01	12.82	541.99
8	Nov 2027	541.99	4.74	8.08	12.82	533.91
9	Dec 2027	533.91	4.67	8.15	12.82	525.75
10	Jan 2028	525.75	4.60	8.22	12.82	517.53
11	Feb 2028	517.53	4.53	8.30	12.82	509.24
12	Mar 2028	509.24	4.46	8.37	12.82	500.87
13	Apr 2028	500.87	4.38	8.44	12.82	492.43
14	May 2028	492.43	4.31	8.52	12.82	483.91
15	Jun 2028	483.91	4.23	8.59	12.82	475.32
16	Jul 2028	475.32	4.16	8.66	12.82	466.66
17	Aug 2028	466.66	4.08	8.74	12.82	457.92
18	Sep 2028	457.92	4.01	8.82	12.82	449.10
19	Oct 2028	449.10	3.93	8.89	12.82	440.20
20	Nov 2028	440.20	3.85	8.97	12.82	431.23
21	Dec 2028	431.23	3.77	9.05	12.82	422.18
22	Jan 2029	422.18	3.69	9.13	12.82	413.05
23	Feb 2029	413.05	3.61	9.21	12.82	403.84
24	Mar 2029	403.84	3.53	9.29	12.82	394.55
25	Apr 2029	394.55	3.45	9.37	12.82	385.18
26	May 2029	385.18	3.37	9.45	12.82	375.73
27	Jun 2029	375.73	3.29	9.54	12.82	366.19
28	Jul 2029	366.19	3.20	9.62	12.82	356.57
29	Aug 2029	356.57	3.12	9.70	12.82	346.87
30	Sep 2029	346.87	3.04	9.79	12.82	337.08
31	Oct 2029	337.08	2.95	9.87	12.82	327.20
32	Nov 2029	327.20	2.86	9.96	12.82	317.24
33	Dec 2029	317.24	2.78	10.05	12.82	307.19
34	Jan 2030	307.19	2.69	10.14	12.82	297.06
35	Feb 2030	297.06	2.60	10.22	12.82	286.83
36	Mar 2030	286.83	2.51	10.31	12.82	276.52
37	Apr 2030	276.52	2.42	10.40	12.82	266.12
38	May 2030	266.12	2.33	10.50	12.82	255.62
39	Jun 2030	255.62	2.24	10.59	12.82	245.03

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	245.03	2.14	10.68	12.82	234.35
41	Aug 2030	234.35	2.05	10.77	12.82	223.58
42	Sep 2030	223.58	1.96	10.87	12.82	212.71
43	Oct 2030	212.71	1.86	10.96	12.82	201.75
44	Nov 2030	201.75	1.77	11.06	12.82	190.69
45	Dec 2030	190.69	1.67	11.16	12.82	179.54
46	Jan 2031	179.54	1.57	11.25	12.82	168.28
47	Feb 2031	168.28	1.47	11.35	12.82	156.93
48	Mar 2031	156.93	1.37	11.45	12.82	145.48
49	Apr 2031	145.48	1.27	11.55	12.82	133.93
50	May 2031	133.93	1.17	11.65	12.82	122.28
51	Jun 2031	122.28	1.07	11.75	12.82	110.52
52	Jul 2031	110.52	0.97	11.86	12.82	98.67
53	Aug 2031	98.67	0.86	11.96	12.82	86.71
54	Sep 2031	86.71	0.76	12.07	12.82	74.64
55	Oct 2031	74.64	0.65	12.17	12.82	62.47
56	Nov 2031	62.47	0.55	12.28	12.82	50.19
57	Dec 2031	50.19	0.44	12.38	12.82	37.81
58	Jan 2032	37.81	0.33	12.49	12.82	25.32
59	Feb 2032	25.32	0.22	12.60	12.82	12.71
60	Mar 2032	12.71	0.11	12.71	12.82	–