AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

N Paraffin

Installed capacity 10 MT per day
Sector Specialty chemicals
Total project cost ₹1,011.83 lakh

Illustrative sample
Figures are representative

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N Paraffin
10 MT per day

Project at a glance

Product	N Paraffin	Sector	Specialty chemicals
Installed capacity	10 MT per day	Annual capacity	3,300 MT per year
Selling price (ex-GST)	₹89,500 per MT	Working days	330 a year
Manpower	51 people	Plant and machinery	₹519.90 lakh
Total project cost	**₹1,011.83 lakh**	Promoter's contribution	₹252.96 lakh (25%)
Term loan	₹758.87 lakh (75%)	Cash credit limit	₹200.96 lakh
Revenue, Year 3	₹2,067.45 lakh at 70%	Net profit, Year 3	₹340.49 lakh
Return on investment	**33.6% a year**	Break-even, Year 3	**30.9% of capacity**
Average DSCR	**2.42**	Payback period	2.7 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 n paraffin in the specialty chemicals sector, sized at 10 MT per day. Working 330 days a year, the plant can turn out 3,300 MT per year at full capacity. The product's applications range from linear alkyl benzene for detergents to metalworking fluids and corrosion inhibitors.

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 ₹2,067.45 lakh worth of n paraffin and keeps ₹340.49 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Linear alkyl benzene for detergents
- Chlorinated paraffins for PVC and leather
- Odourless solvents and aerosol carriers
- Metalworking fluids and corrosion inhibitors

3 Market potential

Demand for n-paraffin comes mainly from linear alkyl benzene plants that make detergent raw material, followed by chlorinated paraffin makers and solvent blenders. The large LAB producers make most of their own n-paraffin inside refinery complexes, so a smaller unit sells narrow cuts to chlorinated paraffin, solvent and metalworking fluid buyers who value steady purity and assured supply. Winning a buyer usually takes sample approval on purity, aromatics and carbon range.

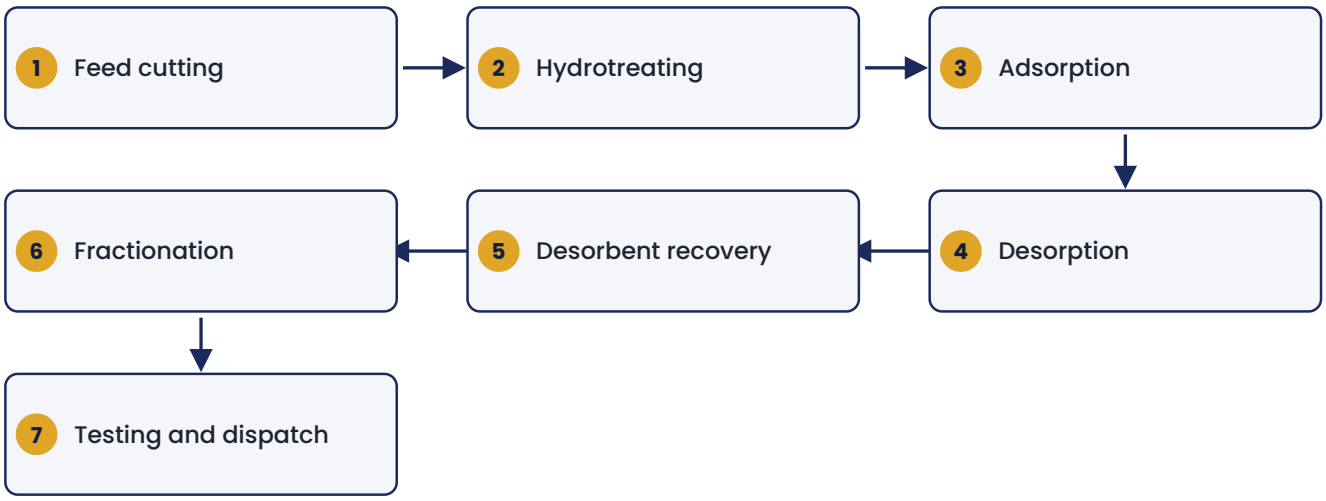
Sales are typically made to chlorinated paraffin manufacturers, linear alkyl benzene producers, solvent and aerosol formulators, metalworking fluid and lubricant blenders, and chemical traders and exporters.

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 manufacturing process runs in seven stages. Each stage is described below, and the flow chart shows the sequence.



Process flow for n paraffin

1. **Feed cutting.** Kerosene is distilled to a heart cut in the carbon range the buyer needs, such as C10 to C13 or C14 to C17.
2. **Hydrotreating.** The cut is passed over a catalyst with hydrogen and then a guard bed to remove sulphur and nitrogen that poison the sieve.
3. **Adsorption.** Hot feed flows through beds of 5A molecular sieve whose pores hold straight-chain molecules and let branched and ring molecules pass.
4. **Desorption.** A desorbent purges the held n-paraffin from the sieve while the beds switch between adsorbing and regenerating.
5. **Desorbent recovery.** Extract and raffinate streams are distilled to recover the desorbent for reuse and return the denormalised kerosene.
6. **Fractionation.** The n-paraffin extract is split into narrow cuts by carbon number to suit each buyer.
7. **Testing and dispatch.** Each batch is checked on a gas chromatograph for purity and aromatics, then stored in tanks and sent in tankers.

Illustrative sample

5 Raw materials

The main raw materials are kerosene feed net of raffinate returned, molecular sieve adsorbent, desorbent make-up, and hydrogen and guard bed media. In Year 3, at 70% utilisation, raw materials cost ₹955.29 lakh, about 46.2% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Kerosene feed net of raffinate returned	88.0%	840.66
Molecular sieve adsorbent	5.0%	47.76
Desorbent make-up	4.0%	38.21
Hydrogen and guard bed media	3.0%	28.66
Total raw materials	**100.0%**	**955.29**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹519.90 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)
Kerosene pre-fractionation column	83.18
Feed hydrotreater and guard bed	77.99
Molecular sieve adsorber vessels with switching valves	129.98
Desorbent recovery and extract columns	77.98
Fired heater and heat exchangers	62.39
Storage tanks and transfer pumps	46.79
DCS and field instrumentation	25.99
Gas chromatograph laboratory	15.60
Total plant and machinery	**519.90**

7 Land, building and utilities

The model includes land and site development of ₹96.08 lakh and building and civil works of ₹183.26 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 ₹87.40 lakh.

Power and fuel cost ₹136.14 lakh in Year 3, about 6.6% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

Staffing for the model unit is 51 people, at a Year 1 cost of ₹115.98 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	8	32,500	31.20
Skilled workers and operators	18	20,500	44.28
Semi-skilled and unskilled workers	25	13,500	40.50
Total (Year 1)	**51**		**115.98**

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
- PESO approval and licence for processing and storing petroleum under the Petroleum Rules 2002

10 Project cost and means of finance

The total cost of the project is ₹1,011.83 lakh. Fixed assets account for ₹921.80 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	96.08
Building and civil works	183.26
Plant and machinery	519.90
Other fixed assets (electrification, furniture, lab equipment, DG set)	87.40
Contingencies	35.16
Preliminary and pre-operative expenses	23.04
Margin money for working capital	66.99
Total cost of project	**1,011.83**

Illustrative sample

Means of finance

The promoter contributes ₹252.96 lakh (25% of project cost) and a term loan funds the remaining ₹758.87 lakh. Working capital is supported by a cash credit limit of ₹200.96 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	252.96
Term loan from bank (75%)	758.87
Total means of finance	**1,011.83**
Cash credit limit for working capital (separate)	*200.96*

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 ₹267.95 lakh. The bank funds ₹200.96 lakh through cash credit and the promoter's margin covers ₹66.99 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)	67.30	72.91	78.52	84.12	89.73
Work in progress (3 days)	8.64	9.33	10.02	10.71	11.41
Finished goods (15 days)	46.73	50.44	54.16	57.89	61.64
Trade receivables (45 days)	218.48	236.69	254.89	273.10	291.30
Total current assets	**341.15**	**369.37**	**397.59**	**425.82**	**454.08**
Less: trade creditors (30 days)	73.20	79.30	85.40	91.50	97.60
Working capital requirement	**267.95**	**290.07**	**312.19**	**334.32**	**356.48**

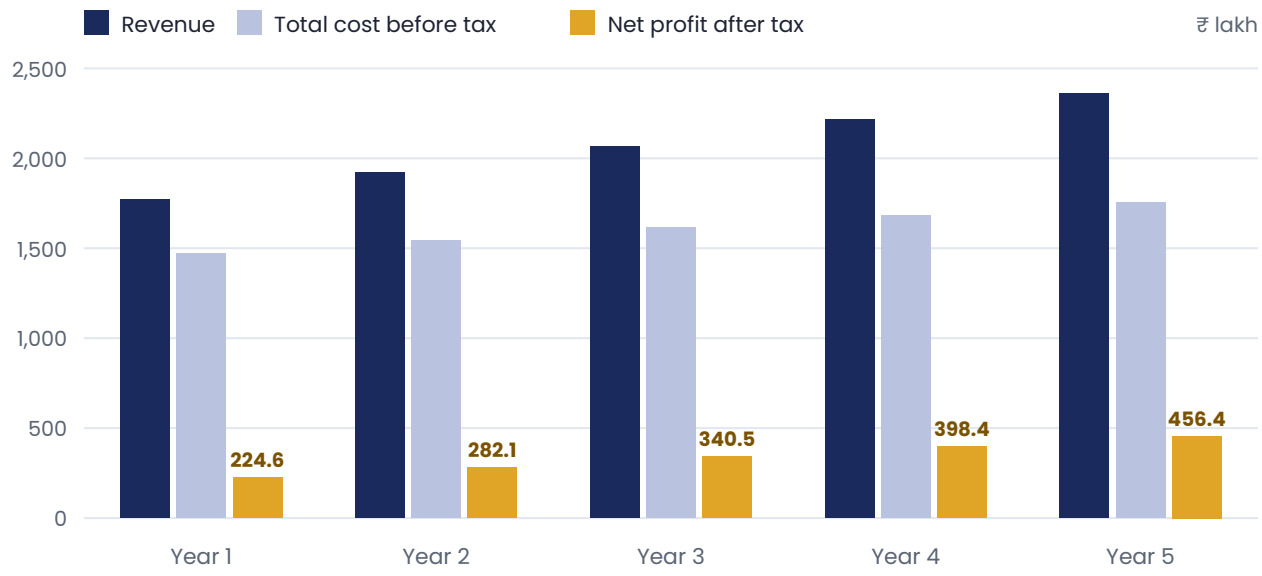
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹224.55 lakh on sales of ₹1,772.10 lakh. By Year 5 sales reach ₹2,362.80 lakh and net profit ₹456.38 lakh, giving an average net margin of 16.2% across the projection.

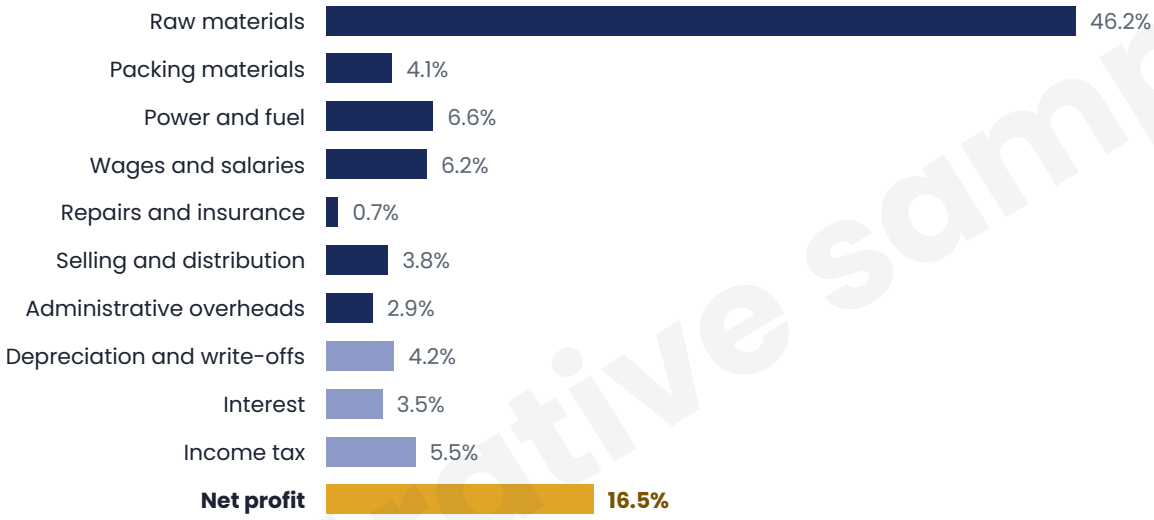
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,772.10**	**1,919.78**	**2,067.45**	**2,215.12**	**2,362.80**
Raw materials consumed	818.82	887.05	955.29	1,023.52	1,091.76
Packing materials	71.81	77.79	83.77	89.76	95.74
Power and fuel	116.69	126.42	136.14	145.87	155.59
Wages and salaries	115.98	121.78	127.87	134.26	140.97
Repairs and maintenance	10.40	10.92	11.46	12.04	12.64
Insurance	3.30	3.30	3.30	3.30	3.30
Cost of production	**1,137.00**	**1,227.26**	**1,317.83**	**1,408.75**	**1,500.00**
Gross profit	**635.10**	**692.52**	**749.62**	**806.37**	**862.80**
Selling and distribution expenses	67.27	72.87	78.48	84.09	89.69
Administrative overheads	53.64	56.32	59.13	62.09	65.19
Operating profit (EBITDA)	**514.19**	**563.33**	**612.01**	**660.19**	**707.92**
Depreciation	109.86	94.79	81.83	70.69	61.10
Preliminary expenses written off	4.61	4.61	4.61	4.61	4.60
Interest on term loan	78.21	65.64	49.47	31.52	11.60
Interest on cash credit	22.11	22.11	22.11	22.11	22.11
Profit before tax	**299.40**	**376.18**	**453.99**	**531.26**	**608.51**
Income tax	74.85	94.04	113.50	132.82	152.13
Profit after tax	**224.55**	**282.14**	**340.49**	**398.44**	**456.38**

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

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 ₹1,295.91 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	252.96	–	–	–	–
Term loan from bank	758.87	–	–	–	–
Cash credit (working capital) from bank	200.96	–	–	–	–
Net profit after tax	224.55	282.14	340.49	398.44	456.38
Depreciation	109.86	94.79	81.83	70.69	61.10
Preliminary expenses written off	4.61	4.61	4.61	4.61	4.60
Increase in trade creditors	73.20	6.10	6.10	6.10	6.10
Total sources	**1,625.01**	**387.64**	**433.03**	**479.84**	**528.18**
Application of funds					
Fixed assets	921.80	–	–	–	–
Preliminary and pre-operative expenses	23.04	–	–	–	–
Increase in inventories	122.67	10.01	10.02	10.02	10.06
Increase in trade receivables	218.48	18.21	18.20	18.21	18.20
Repayment of term loan	67.79	146.69	162.86	180.80	200.73
Drawings	–	–	–	–	–
Total application	1,353.78	174.91	191.08	209.03	228.99
Net cash flow	**271.23**	**212.73**	**241.95**	**270.81**	**299.19**
Opening cash balance	–	271.23	483.96	725.91	996.72
Closing cash balance	**271.23**	**483.96**	**725.91**	**996.72**	**1,295.91**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹459.08 lakh at the end of Year 1 to ₹1,954.96 lakh at the end of Year 5, while the term loan outstanding falls from ₹691.08 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	252.96	252.96	252.96	252.96	252.96
Reserves and surplus	224.55	506.69	847.18	1,245.62	1,702.00
Term loan	691.08	544.39	381.53	200.73	–
Cash credit from bank	200.96	200.96	200.96	200.96	200.96
Trade creditors	73.20	79.30	85.40	91.50	97.60
Total liabilities	**1,442.75**	**1,584.30**	**1,768.03**	**1,991.77**	**2,253.52**
Assets					
Gross fixed assets	921.80	921.80	921.80	921.80	921.80
Less: accumulated depreciation	(109.86)	(204.65)	(286.48)	(357.17)	(418.27)
Net fixed assets	**811.94**	**717.15**	**635.32**	**564.63**	**503.53**
Preliminary expenses not written off	18.43	13.82	9.21	4.60	–
Inventories	122.67	132.68	142.70	152.72	162.78
Trade receivables	218.48	236.69	254.89	273.10	291.30
Cash and bank balance	271.23	483.96	725.91	996.72	1,295.91
Total assets	**1,442.75**	**1,584.30**	**1,768.03**	**1,991.77**	**2,253.52**

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 ₹192.42 lakh, 10% WDV)					
Opening written-down value	192.42	173.18	155.86	140.27	126.24
Depreciation	19.24	17.32	15.59	14.03	12.62
Closing written-down value	**173.18**	**155.86**	**140.27**	**126.24**	**113.62**
Plant and machinery (cost ₹545.90 lakh, 15% WDV)					
Opening written-down value	545.90	464.02	394.42	335.26	284.97
Depreciation	81.88	69.60	59.16	50.29	42.75
Closing written-down value	**464.02**	**394.42**	**335.26**	**284.97**	**242.22**
Other fixed assets (cost ₹87.40 lakh, 10% WDV)					
Opening written-down value	87.40	78.66	70.79	63.71	57.34
Depreciation	8.74	7.87	7.08	6.37	5.73
Closing written-down value	**78.66**	**70.79**	**63.71**	**57.34**	**51.61**
Total depreciation	**109.86**	**94.79**	**81.83**	**70.69**	**61.10**
Preliminary expenses written off	4.61	4.61	4.61	4.61	4.60

16 Term loan repayment

The term loan of ₹758.87 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 ₹17,69,396. The month-by-month schedule is in the annexure.

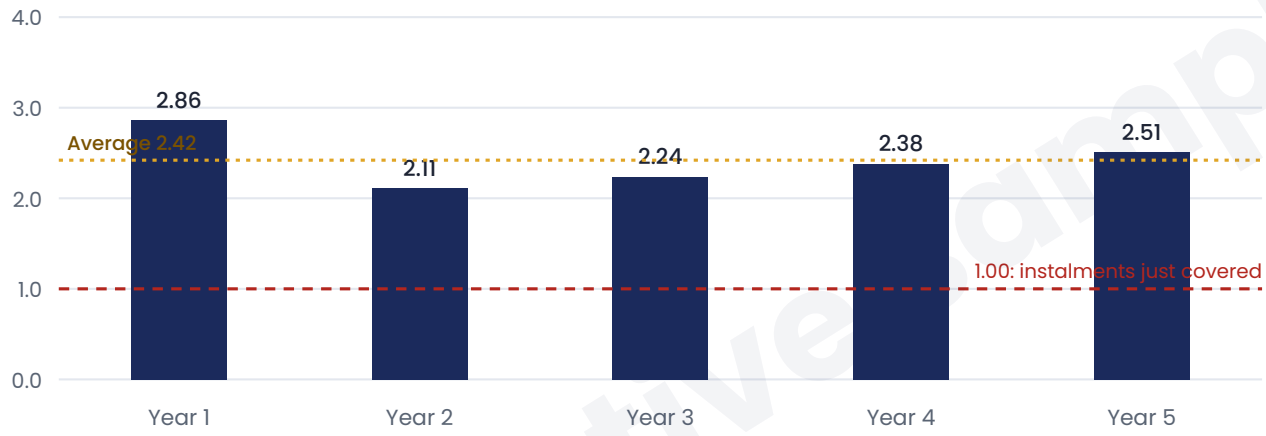
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	758.87	691.08	544.39	381.53	200.73
Interest	78.21	65.64	49.47	31.52	11.60
Principal repaid	67.79	146.69	162.86	180.80	200.73
Closing balance	**691.08**	**544.39**	**381.53**	**200.73**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.42 times on average, and never less than 2.11 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	224.55	282.14	340.49	398.44	456.38
Depreciation and write-offs	114.47	99.40	86.44	75.30	65.70
Interest on term loan	78.21	65.64	49.47	31.52	11.60
Total available for debt service (A)	**417.23**	**447.18**	**476.40**	**505.26**	**533.68**
Principal repayment	67.79	146.69	162.86	180.80	200.73
Interest on term loan	78.21	65.64	49.47	31.52	11.60
Total debt service (B)	**146.00**	**212.33**	**212.33**	**212.32**	**212.33**
DSCR (A / B)	2.86	2.11	2.24	2.38	2.51



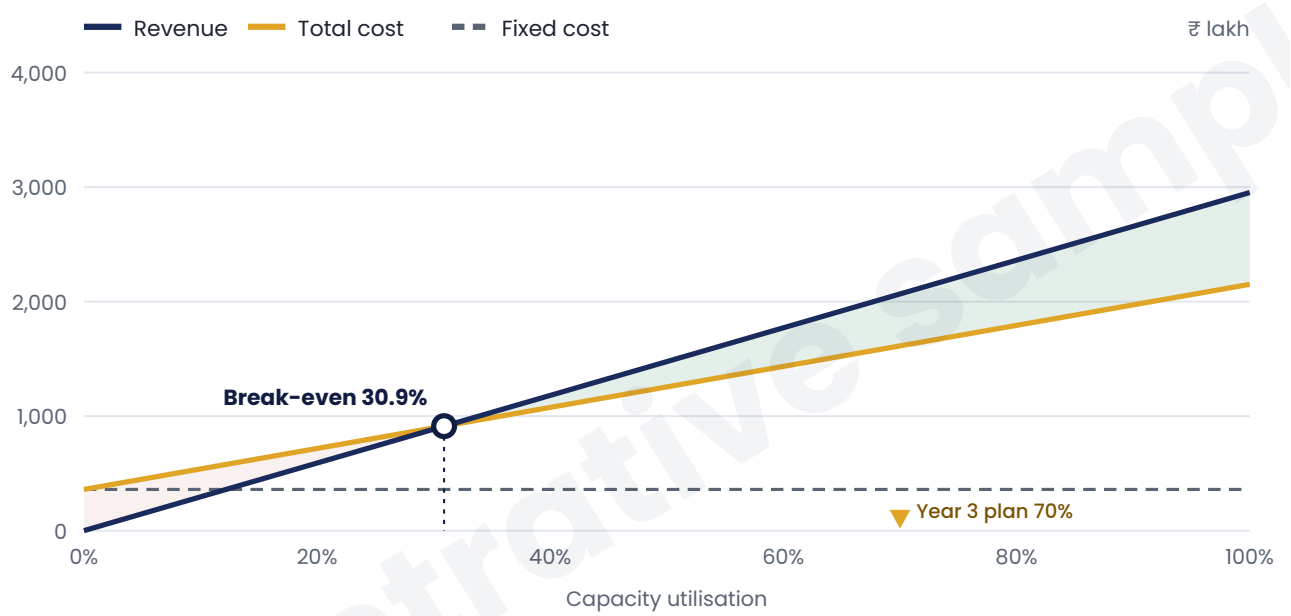
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 30.9% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 23.5%.

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	1,772.10	1,919.78	2,067.45	2,215.12	2,362.80
Variable costs	1,074.59	1,164.13	1,253.68	1,343.24	1,432.78
Contribution	**697.51**	**755.65**	**813.77**	**871.88**	**930.02**
Fixed costs (incl. depreciation and interest)	398.11	379.47	359.78	340.62	321.51
Break-even as % of installed capacity	34.2	32.6	30.9	29.3	27.7
Cash break-even as % of installed capacity	24.4	24.1	23.5	22.8	22.0
Break-even sales	1,011.44	964.07	914.05	865.39	816.83



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 2.23 or better in every year, and the debt-equity ratio falls from 1.51 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	2.23	3.04	3.92	4.86	5.86
Quick ratio	1.79	2.57	3.43	4.34	5.32
Debt-equity ratio (term loan / net worth)	1.51	0.73	0.35	0.13	0.00
Total outside liabilities / net worth	2.10	1.11	0.61	0.33	0.15
Interest coverage ratio	3.98	5.29	7.34	10.91	19.05
DSCR	2.86	2.11	2.24	2.38	2.51
Gross profit margin (%)	35.8	36.1	36.3	36.4	36.5
Operating profit (EBITDA) margin (%)	29.0	29.3	29.6	29.8	30.0
Net profit margin (%)	12.7	14.7	16.5	18.0	19.3
Return on capital employed (%)	29.6	31.1	31.4	30.9	29.8
Break-even (% of installed capacity)	34.2	32.6	30.9	29.3	27.7

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 ₹89,500 per MT, excluding GST, held constant through the projection.
- Raw materials at 46.2% of sales, packing materials at 4.1%, power and fuel at 6.6%, and selling and distribution at 3.8%.
- 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.

Illustrative sample

21 Conclusion

In summary, the sample project needs ₹1,011.83 lakh, breaks even at 30.9% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 2.7 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.

Need this report for your own plant?

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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 ₹758.87 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	758.87	6.64	–	6.64	758.87
2	May 2027	758.87	6.64	–	6.64	758.87
3	Jun 2027	758.87	6.64	–	6.64	758.87
4	Jul 2027	758.87	6.64	–	6.64	758.87
5	Aug 2027	758.87	6.64	–	6.64	758.87
6	Sep 2027	758.87	6.64	–	6.64	758.87
7	Oct 2027	758.87	6.64	11.05	17.69	747.82
8	Nov 2027	747.82	6.54	11.15	17.69	736.67
9	Dec 2027	736.67	6.45	11.25	17.69	725.42
10	Jan 2028	725.42	6.35	11.35	17.69	714.07
11	Feb 2028	714.07	6.25	11.45	17.69	702.63
12	Mar 2028	702.63	6.15	11.55	17.69	691.08
13	Apr 2028	691.08	6.05	11.65	17.69	679.43
14	May 2028	679.43	5.95	11.75	17.69	667.68
15	Jun 2028	667.68	5.84	11.85	17.69	655.83
16	Jul 2028	655.83	5.74	11.96	17.69	643.88
17	Aug 2028	643.88	5.63	12.06	17.69	631.82
18	Sep 2028	631.82	5.53	12.17	17.69	619.65
19	Oct 2028	619.65	5.42	12.27	17.69	607.38
20	Nov 2028	607.38	5.31	12.38	17.69	595.00
21	Dec 2028	595.00	5.21	12.49	17.69	582.51
22	Jan 2029	582.51	5.10	12.60	17.69	569.91
23	Feb 2029	569.91	4.99	12.71	17.69	557.21
24	Mar 2029	557.21	4.88	12.82	17.69	544.39
25	Apr 2029	544.39	4.76	12.93	17.69	531.46
26	May 2029	531.46	4.65	13.04	17.69	518.41
27	Jun 2029	518.41	4.54	13.16	17.69	505.26
28	Jul 2029	505.26	4.42	13.27	17.69	491.98
29	Aug 2029	491.98	4.30	13.39	17.69	478.59
30	Sep 2029	478.59	4.19	13.51	17.69	465.09
31	Oct 2029	465.09	4.07	13.62	17.69	451.46
32	Nov 2029	451.46	3.95	13.74	17.69	437.72
33	Dec 2029	437.72	3.83	13.86	17.69	423.86
34	Jan 2030	423.86	3.71	13.99	17.69	409.87
35	Feb 2030	409.87	3.59	14.11	17.69	395.76
36	Mar 2030	395.76	3.46	14.23	17.69	381.53
37	Apr 2030	381.53	3.34	14.36	17.69	367.18
38	May 2030	367.18	3.21	14.48	17.69	352.70
39	Jun 2030	352.70	3.09	14.61	17.69	338.09

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	338.09	2.96	14.74	17.69	323.35
41	Aug 2030	323.35	2.83	14.86	17.69	308.49
42	Sep 2030	308.49	2.70	14.99	17.69	293.49
43	Oct 2030	293.49	2.57	15.13	17.69	278.37
44	Nov 2030	278.37	2.44	15.26	17.69	263.11
45	Dec 2030	263.11	2.30	15.39	17.69	247.72
46	Jan 2031	247.72	2.17	15.53	17.69	232.19
47	Feb 2031	232.19	2.03	15.66	17.69	216.53
48	Mar 2031	216.53	1.89	15.80	17.69	200.73
49	Apr 2031	200.73	1.76	15.94	17.69	184.79
50	May 2031	184.79	1.62	16.08	17.69	168.71
51	Jun 2031	168.71	1.48	16.22	17.69	152.50
52	Jul 2031	152.50	1.33	16.36	17.69	136.14
53	Aug 2031	136.14	1.19	16.50	17.69	119.63
54	Sep 2031	119.63	1.05	16.65	17.69	102.99
55	Oct 2031	102.99	0.90	16.79	17.69	86.19
56	Nov 2031	86.19	0.75	16.94	17.69	69.25
57	Dec 2031	69.25	0.61	17.09	17.69	52.17
58	Jan 2032	52.17	0.46	17.24	17.69	34.93
59	Feb 2032	34.93	0.31	17.39	17.69	17.54
60	Mar 2032	17.54	0.15	17.54	17.69	–

Illustrative sample