AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Non Stick Cookware

Installed capacity 2,600 pieces per day
Sector Metal products
Total project cost ₹803.89 lakh

Illustrative sample
Figures are representative

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Project at a glance

Non Stick Cookware
2,600 pieces per day

Product	Non Stick Cookware	Sector	Metal products
Installed capacity	2,600 pieces per day	Annual capacity	8,58,000 pieces per year
Selling price (ex-GST)	₹397 per piece	Working days	330 a year
Manpower	55 people	Plant and machinery	₹402.33 lakh
Total project cost	**₹803.89 lakh**	Promoter's contribution	₹200.97 lakh (25%)
Term loan	₹602.92 lakh (75%)	Cash credit limit	₹251.02 lakh
Revenue, Year 3	₹2,384.38 lakh at 70%	Net profit, Year 3	₹230.11 lakh
Return on investment	**28.6% a year**	Break-even, Year 3	**36.4% of capacity**
Average DSCR	**2.16**	Payback period	3.0 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 non stick cookware. The model plant has an installed capacity of 2,600 pieces per day, which works out to 8,58,000 pieces per year over 330 working days. Its applications range from household frying, sauteing and roti or dosa making to private-label supply to retail chains and online sellers.

The sections that follow show how such a unit would be costed and financed, and how its profit, cash flow and loan repayment would look over the first five years. At 70% capacity utilisation in Year 3, the model unit earns revenue of ₹2,384.38 lakh and a net profit of ₹230.11 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Household frying, sauteing and roti or dosa making
- Retail cookware sets and gift packs
- Hotels, canteens and caterers
- Corporate and festival gifting
- Private-label supply to retail chains and online sellers

3 Market potential

Demand for non stick cookware comes from urban and semi-urban households replacing tawas, fry pans and kadais every few years, and from gift sets sold around festivals and weddings. Large brands buy part of their range from contract manufacturers, so a new unit can sell under its own brand to regional dealers and also make private-label pieces. Units compete on coating life, base thickness and induction compatibility at a price point, and BIS certification to IS 1660 is required to sell aluminium utensils from October 2026.

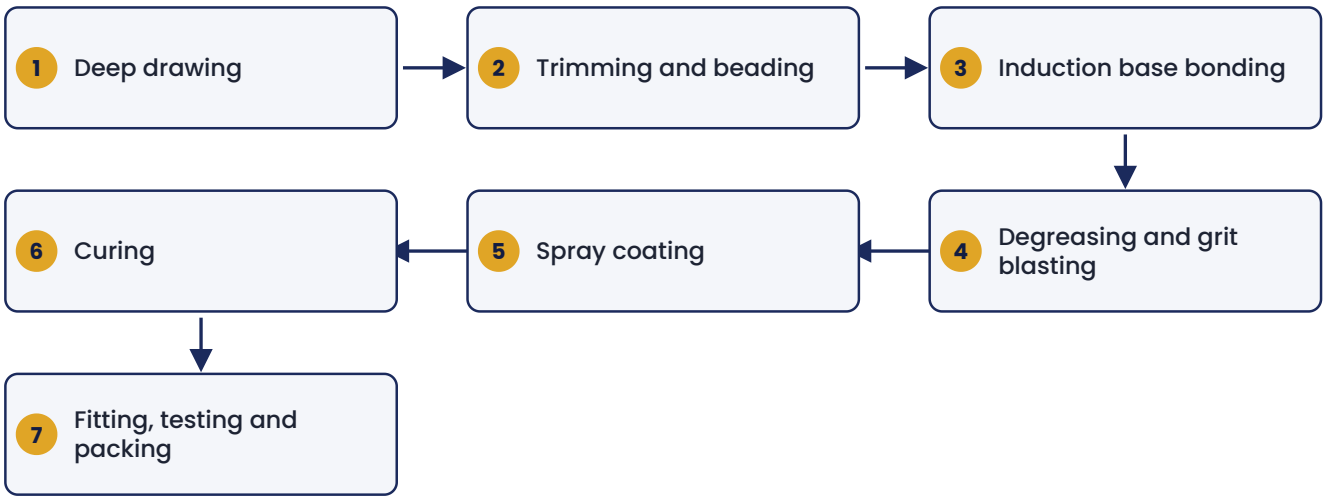
Typical buyers include kitchenware and crockery wholesalers and dealers; cookware brands buying private-label pieces; modern retail chains and online sellers; corporate and festival gifting buyers; and hotels, canteens and caterers.

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 non stick cookware follows seven main steps, from deep drawing to fitting, testing and packing. The flow chart shows how material moves through the plant.



Process flow for non stick cookware

1. **Deep drawing.** Aluminium circles are pressed into fry pan, tawa and kadai shapes on a hydraulic press with matching dies.
2. **Trimming and beading.** The rim is trimmed to size and rolled or beaded so the edge is smooth and strong.
3. **Induction base bonding.** For induction models a stainless steel disc is impact bonded to the base under heavy pressure.
4. **Degreasing and grit blasting.** Pressing oil is washed off and the inner surface is grit blasted to give the coating a rough surface to grip.
5. **Spray coating.** Primer, mid coat and top coat of PTFE are sprayed in booths, with flash drying between coats.
6. **Curing.** Coated pieces pass through a conveyorised oven at above 400 degrees Celsius so the coating fuses into a hard film.
7. **Fitting, testing and packing.** Handles are riveted, coating thickness and adhesion are checked on samples, and pieces are packed in printed cartons.

Illustrative sample

5 Raw materials

Raw materials account for 61.2% of sales at Year 3 volumes, a total of ₹1,458.41 lakh, with aluminium circles the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Aluminium circles	70.0%	1,020.89
PTFE non-stick coating system (primer, mid and top coat)	14.0%	204.18
Bakelite handles and knobs	9.0%	131.25
Stainless steel induction discs	5.0%	72.92
Rivets and fasteners	2.0%	29.17
Total raw materials	**100.0%**	**1,458.41**

6 Plant and machinery

Plant and machinery accounts for ₹402.33 lakh of the project cost. The hydraulic deep drawing press with dies takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Hydraulic deep drawing press with dies	88.51
Trimming and beading machine	32.19
Induction base impact bonding press	40.23
Degreasing and washing line	32.19
Grit blasting machine	48.28
Spray coating booths with guns	48.28
Conveyorised curing oven	80.47
Riveting and handle fitting machines	16.09
Coating test and packing equipment	16.09
Total plant and machinery	**402.33**

7 Land, building and utilities

The model includes land and site development of ₹45.46 lakh and building and civil works of ₹166.77 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 ₹59.63 lakh.

Power and fuel cost ₹181.40 lakh in Year 3, about 7.6% 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 55 people, at a Year 1 cost of ₹117.42 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	8	30,500	29.28
Skilled workers and operators	19	19,500	44.46
Semi-skilled and unskilled workers	28	13,000	43.68
Total (Year 1)	**55**		**117.42**

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
- BIS licence for aluminium utensils to IS 1660 (2024 revision) under the Quality Control Order
- Aluminium circles bought to IS 21 for utensil making, also under a BIS Quality Control Order
- IS 9730 for non-stick coatings on cooking utensils as the quality reference

Illustrative sample

10 Project cost and means of finance

The total cost of the project is ₹803.89 lakh. Fixed assets account for ₹702.65 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	45.46
Building and civil works	166.77
Plant and machinery	402.33
Other fixed assets (electrification, furniture, lab equipment, DG set)	59.63
Contingencies	28.46
Preliminary and pre-operative expenses	17.57
Margin money for working capital	83.67
Total cost of project	**803.89**

Means of finance

The promoter contributes ₹200.97 lakh (25% of project cost) and a term loan funds the remaining ₹602.92 lakh. Working capital is supported by a cash credit limit of ₹251.02 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	200.97
Term loan from bank (75%)	602.92
Total means of finance	**803.89**
Cash credit limit for working capital (separate)	*251.02*

Illustrative sampl

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 ₹334.69 lakh. The bank funds ₹251.02 lakh through cash credit and the promoter's margin covers ₹83.67 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)	102.75	111.31	119.87	128.43	136.99
Work in progress (5 days)	20.86	22.55	24.24	25.93	27.63
Finished goods (15 days)	64.21	69.38	74.56	79.75	84.96
Trade receivables (45 days)	251.97	272.97	293.96	314.96	335.96
Total current assets	**439.79**	**476.21**	**512.63**	**549.07**	**585.54**
Less: trade creditors (30 days)	105.10	113.86	122.62	131.38	140.14
Working capital requirement	**334.69**	**362.35**	**390.01**	**417.69**	**445.40**

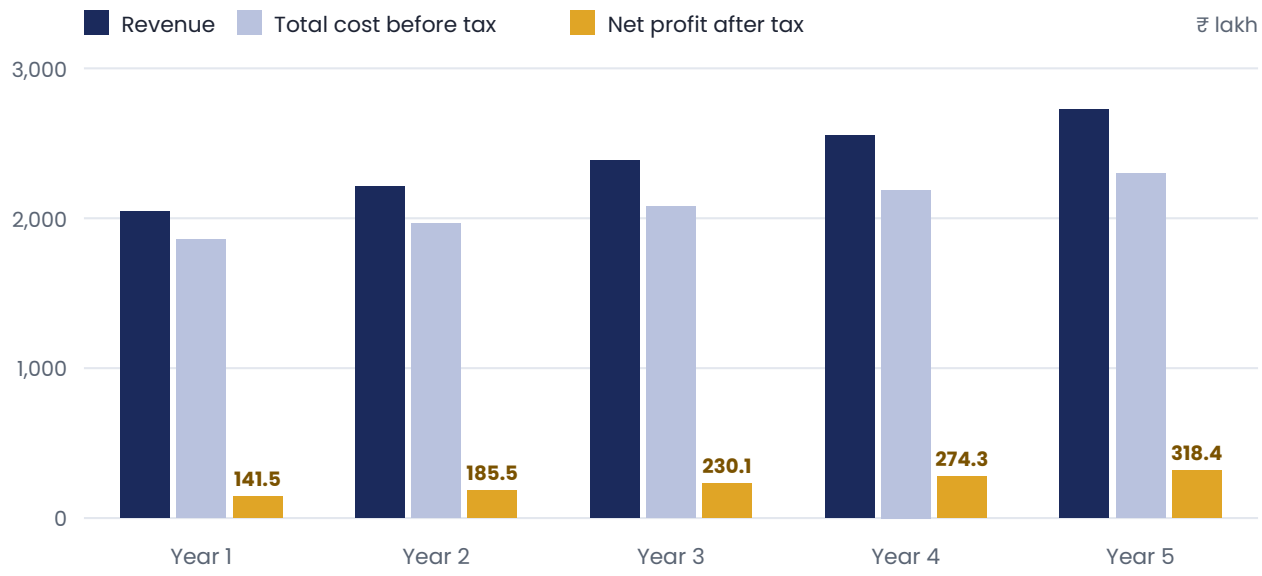
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹141.53 lakh on sales of ₹2,043.76 lakh. By Year 5 sales reach ₹2,725.01 lakh and net profit ₹318.42 lakh, giving an average net margin of 9.5% across the projection.

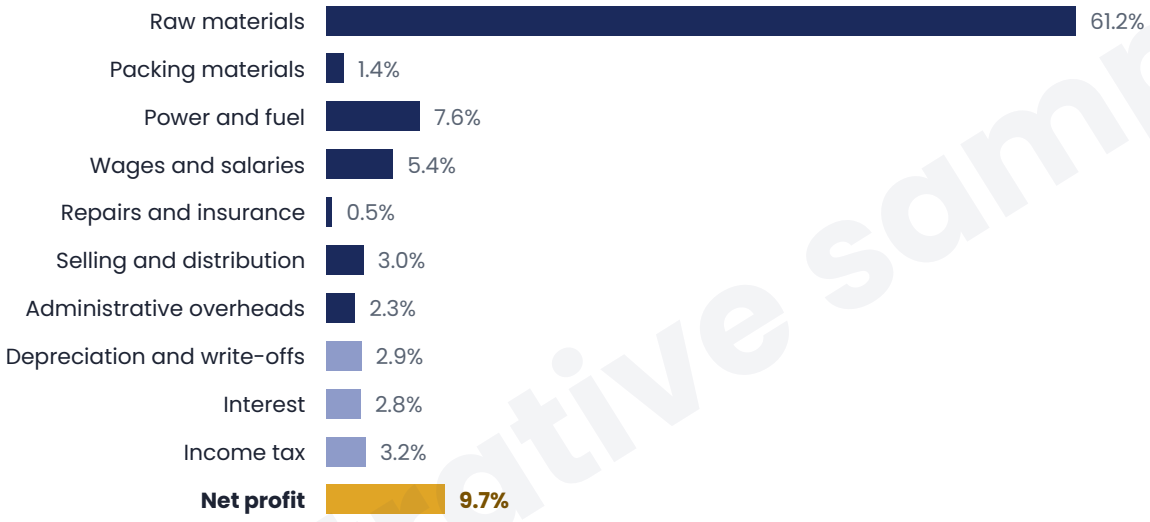
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,043.76**	**2,214.07**	**2,384.38**	**2,554.70**	**2,725.01**
Raw materials consumed	1,250.07	1,354.24	1,458.41	1,562.58	1,666.75
Packing materials	28.69	31.09	33.48	35.87	38.26
Power and fuel	155.49	168.45	181.40	194.36	207.32
Wages and salaries	117.42	123.29	129.46	135.93	142.72
Repairs and maintenance	8.05	8.45	8.87	9.31	9.78
Insurance	2.63	2.63	2.63	2.63	2.63
Cost of production	**1,562.35**	**1,688.15**	**1,814.25**	**1,940.68**	**2,067.46**
Gross profit	**481.41**	**525.92**	**570.13**	**614.02**	**657.55**
Selling and distribution expenses	61.78	66.93	72.08	77.23	82.38
Administrative overheads	50.82	53.36	56.03	58.83	61.77
Operating profit (EBITDA)	**368.81**	**405.63**	**442.02**	**477.96**	**513.40**
Depreciation	86.84	74.99	64.79	56.04	48.48
Preliminary expenses written off	3.51	3.51	3.51	3.51	3.53
Interest on term loan	62.14	52.15	39.30	25.05	9.22
Interest on cash credit	27.61	27.61	27.61	27.61	27.61
Profit before tax	**188.71**	**247.37**	**306.81**	**365.75**	**424.56**
Income tax	47.18	61.84	76.70	91.44	106.14
Profit after tax	**141.53**	**185.53**	**230.11**	**274.31**	**318.42**

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 ₹784.98 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	200.97	–	–	–	–
Term loan from bank	602.92	–	–	–	–
Cash credit (working capital) from bank	251.02	–	–	–	–
Net profit after tax	141.53	185.53	230.11	274.31	318.42
Depreciation	86.84	74.99	64.79	56.04	48.48
Preliminary expenses written off	3.51	3.51	3.51	3.51	3.53
Increase in trade creditors	105.10	8.76	8.76	8.76	8.76
Total sources	**1,391.89**	**272.79**	**307.17**	**342.62**	**379.19**
Application of funds					
Fixed assets	702.65	–	–	–	–
Preliminary and pre-operative expenses	17.57	–	–	–	–
Increase in inventories	187.82	15.42	15.43	15.44	15.47
Increase in trade receivables	251.97	21.00	20.99	21.00	21.00
Repayment of term loan	53.86	116.54	129.39	143.65	159.48
Drawings	–	–	–	–	–
Total application	**1,213.87**	**152.96**	**165.81**	**180.09**	**195.95**
Net cash flow	**178.02**	**119.83**	**141.36**	**162.53**	**183.24**
Opening cash balance	–	178.02	297.85	439.21	601.74
Closing cash balance	**178.02**	**297.85**	**439.21**	**601.74**	**784.98**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹328.44 lakh to ₹1,350.87 lakh, and the term loan reduces from ₹549.06 lakh to nil as it is repaid.

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	200.97	200.97	200.97	200.97	200.97
Reserves and surplus	141.53	327.06	557.17	831.48	1,149.90
Term loan	549.06	432.52	303.13	159.48	–
Cash credit from bank	251.02	251.02	251.02	251.02	251.02
Trade creditors	105.10	113.86	122.62	131.38	140.14
Total liabilities	**1,247.68**	**1,325.43**	**1,434.91**	**1,574.33**	**1,742.03**
Assets					
Gross fixed assets	702.65	702.65	702.65	702.65	702.65
Less: accumulated depreciation	(86.84)	(161.83)	(226.62)	(282.66)	(331.14)
Net fixed assets	**615.81**	**540.82**	**476.03**	**419.99**	**371.51**
Preliminary expenses not written off	14.06	10.55	7.04	3.53	–
Inventories	187.82	203.24	218.67	234.11	249.58
Trade receivables	251.97	272.97	293.96	314.96	335.96
Cash and bank balance	178.02	297.85	439.21	601.74	784.98
Total assets	**1,247.68**	**1,325.43**	**1,434.91**	**1,574.33**	**1,742.03**

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 ₹175.11 lakh, 10% WDV)					
Opening written-down value	175.11	157.60	141.84	127.66	114.89
Depreciation	17.51	15.76	14.18	12.77	11.49
Closing written-down value	**157.60**	**141.84**	**127.66**	**114.89**	**103.40**
Plant and machinery (cost ₹422.45 lakh, 15% WDV)					
Opening written-down value	422.45	359.08	305.22	259.44	220.52
Depreciation	63.37	53.86	45.78	38.92	33.08
Closing written-down value	**359.08**	**305.22**	**259.44**	**220.52**	**187.44**
Other fixed assets (cost ₹59.63 lakh, 10% WDV)					
Opening written-down value	59.63	53.67	48.30	43.47	39.12
Depreciation	5.96	5.37	4.83	4.35	3.91
Closing written-down value	**53.67**	**48.30**	**43.47**	**39.12**	**35.21**
Total depreciation	**86.84**	**74.99**	**64.79**	**56.04**	**48.48**
Preliminary expenses written off	3.51	3.51	3.51	3.51	3.53

16 Term loan repayment

The term loan of ₹602.92 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 ₹14,05,780. The month-by-month schedule is in the annexure.

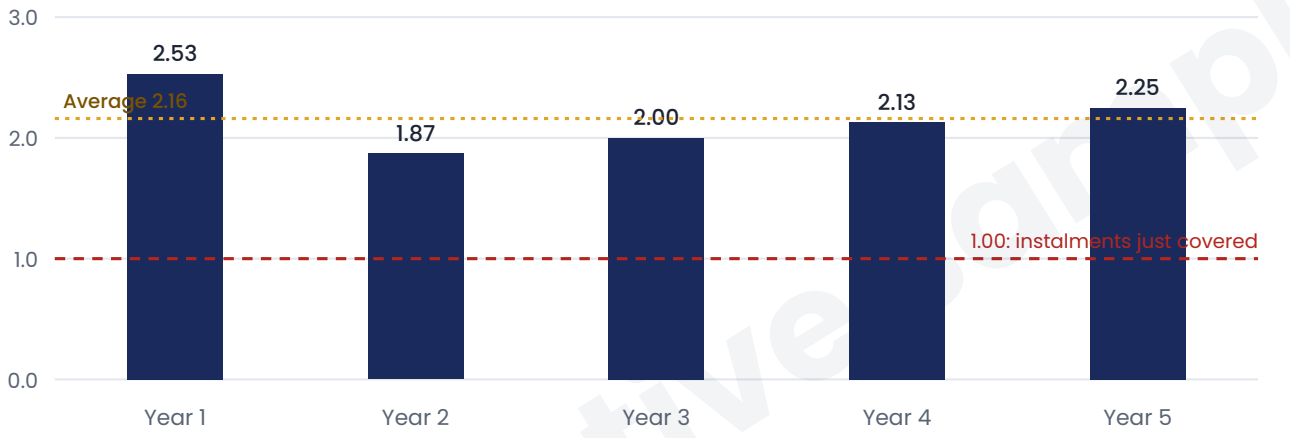
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	602.92	549.06	432.52	303.13	159.48
Interest	62.14	52.15	39.30	25.05	9.22
Principal repaid	53.86	116.54	129.39	143.65	159.48
Closing balance	**549.06**	**432.52**	**303.13**	**159.48**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.16 times on average, and never less than 1.87 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	141.53	185.53	230.11	274.31	318.42
Depreciation and write-offs	90.35	78.50	68.30	59.55	52.01
Interest on term loan	62.14	52.15	39.30	25.05	9.22
Total available for debt service (A)	**294.02**	**316.18**	**337.71**	**358.91**	**379.65**
Principal repayment	53.86	116.54	129.39	143.65	159.48
Interest on term loan	62.14	52.15	39.30	25.05	9.22
Total debt service (B)	**116.00**	**168.69**	**168.69**	**168.70**	**168.70**
DSCR (A / B)	2.53	1.87	2.00	2.13	2.25



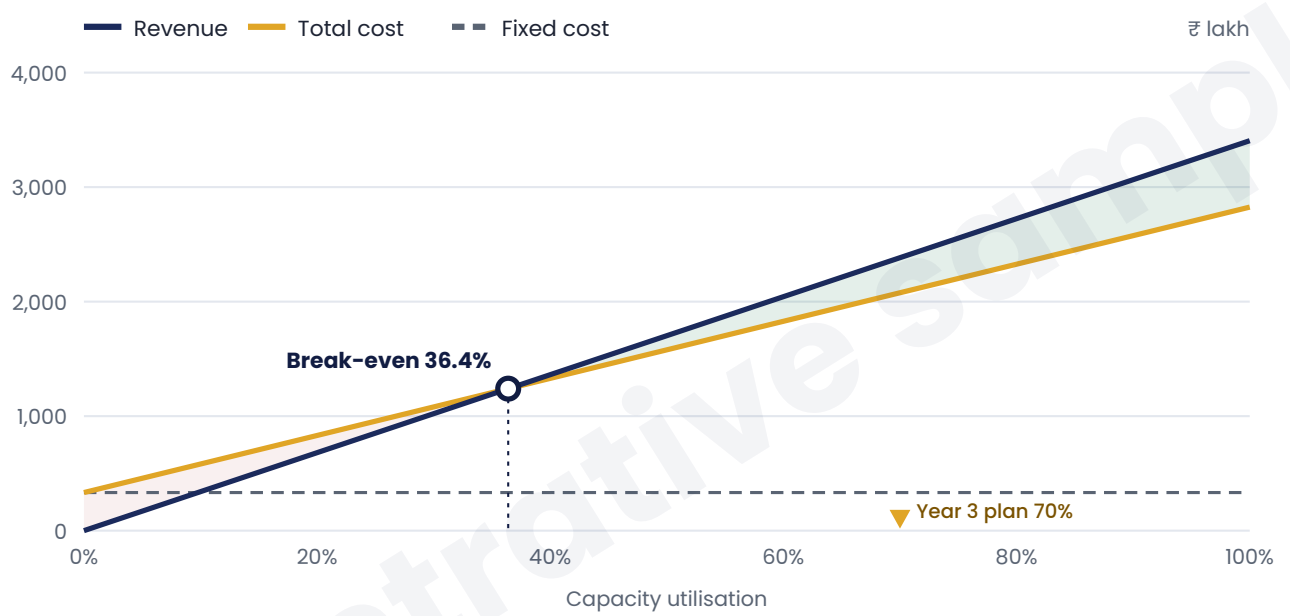
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 36.4% 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 28.9%.

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	2,043.76	2,214.07	2,384.38	2,554.70	2,725.01
Variable costs	1,496.03	1,620.71	1,745.37	1,870.04	1,994.71
Contribution	**547.73**	**593.36**	**639.01**	**684.66**	**730.30**
Fixed costs (incl. depreciation and interest)	359.02	345.99	332.20	318.91	305.74
Break-even as % of installed capacity	39.3	37.9	36.4	34.9	33.5
Cash break-even as % of installed capacity	29.4	29.3	28.9	28.4	27.8
Break-even sales	1,339.62	1,291.03	1,239.56	1,189.96	1,140.83



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

Liquidity and leverage improve over the projection. The current ratio stays at or above 1.73, while debt-equity drops from 1.67 to zero as the term loan is repaid.

Ratio	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Current ratio	1.73	2.12	2.55	3.01	3.50
Quick ratio	1.21	1.56	1.96	2.40	2.87
Debt-equity ratio (term loan / net worth)	1.67	0.84	0.40	0.15	0.00
Total outside liabilities / net worth	2.76	1.54	0.90	0.53	0.29
Interest coverage ratio	3.10	4.10	5.59	7.95	12.53
DSCR	2.53	1.87	2.00	2.13	2.25
Gross profit margin (%)	23.6	23.8	23.9	24.0	24.1
Operating profit (EBITDA) margin (%)	18.0	18.3	18.5	18.7	18.8
Net profit margin (%)	6.9	8.4	9.7	10.7	11.7
Return on capital employed (%)	24.7	27.2	28.6	29.1	28.8
Break-even (% of installed capacity)	39.3	37.9	36.4	34.9	33.5

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 ₹397 per piece, excluding GST, held constant through the projection.
- Raw materials at 61.2% of sales, packing materials at 1.4%, power and fuel at 7.6%, and selling and distribution at 3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 5 days of work in progress, 15 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

In summary, the sample project needs ₹803.89 lakh, breaks even at 36.4% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3 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.

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Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹602.92 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	602.92	5.28	–	5.28	602.92
2	May 2027	602.92	5.28	–	5.28	602.92
3	Jun 2027	602.92	5.28	–	5.28	602.92
4	Jul 2027	602.92	5.28	–	5.28	602.92
5	Aug 2027	602.92	5.28	–	5.28	602.92
6	Sep 2027	602.92	5.28	–	5.28	602.92
7	Oct 2027	602.92	5.28	8.78	14.06	594.14
8	Nov 2027	594.14	5.20	8.86	14.06	585.28
9	Dec 2027	585.28	5.12	8.94	14.06	576.34
10	Jan 2028	576.34	5.04	9.01	14.06	567.33
11	Feb 2028	567.33	4.96	9.09	14.06	558.23
12	Mar 2028	558.23	4.88	9.17	14.06	549.06
13	Apr 2028	549.06	4.80	9.25	14.06	539.81
14	May 2028	539.81	4.72	9.33	14.06	530.47
15	Jun 2028	530.47	4.64	9.42	14.06	521.06
16	Jul 2028	521.06	4.56	9.50	14.06	511.56
17	Aug 2028	511.56	4.48	9.58	14.06	501.98
18	Sep 2028	501.98	4.39	9.67	14.06	492.31
19	Oct 2028	492.31	4.31	9.75	14.06	482.56
20	Nov 2028	482.56	4.22	9.84	14.06	472.72
21	Dec 2028	472.72	4.14	9.92	14.06	462.80
22	Jan 2029	462.80	4.05	10.01	14.06	452.80
23	Feb 2029	452.80	3.96	10.10	14.06	442.70
24	Mar 2029	442.70	3.87	10.18	14.06	432.52
25	Apr 2029	432.52	3.78	10.27	14.06	422.24
26	May 2029	422.24	3.69	10.36	14.06	411.88
27	Jun 2029	411.88	3.60	10.45	14.06	401.42
28	Jul 2029	401.42	3.51	10.55	14.06	390.88
29	Aug 2029	390.88	3.42	10.64	14.06	380.24
30	Sep 2029	380.24	3.33	10.73	14.06	369.51
31	Oct 2029	369.51	3.23	10.82	14.06	358.69
32	Nov 2029	358.69	3.14	10.92	14.06	347.77
33	Dec 2029	347.77	3.04	11.01	14.06	336.75
34	Jan 2030	336.75	2.95	11.11	14.06	325.64
35	Feb 2030	325.64	2.85	11.21	14.06	314.43
36	Mar 2030	314.43	2.75	11.31	14.06	303.13
37	Apr 2030	303.13	2.65	11.41	14.06	291.72
38	May 2030	291.72	2.55	11.51	14.06	280.22
39	Jun 2030	280.22	2.45	11.61	14.06	268.61

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	268.61	2.35	11.71	14.06	256.90
41	Aug 2030	256.90	2.25	11.81	14.06	245.09
42	Sep 2030	245.09	2.14	11.91	14.06	233.18
43	Oct 2030	233.18	2.04	12.02	14.06	221.16
44	Nov 2030	221.16	1.94	12.12	14.06	209.04
45	Dec 2030	209.04	1.83	12.23	14.06	196.81
46	Jan 2031	196.81	1.72	12.34	14.06	184.47
47	Feb 2031	184.47	1.61	12.44	14.06	172.03
48	Mar 2031	172.03	1.51	12.55	14.06	159.48
49	Apr 2031	159.48	1.40	12.66	14.06	146.82
50	May 2031	146.82	1.28	12.77	14.06	134.04
51	Jun 2031	134.04	1.17	12.88	14.06	121.16
52	Jul 2031	121.16	1.06	13.00	14.06	108.16
53	Aug 2031	108.16	0.95	13.11	14.06	95.05
54	Sep 2031	95.05	0.83	13.23	14.06	81.82
55	Oct 2031	81.82	0.72	13.34	14.06	68.48
56	Nov 2031	68.48	0.60	13.46	14.06	55.02
57	Dec 2031	55.02	0.48	13.58	14.06	41.45
58	Jan 2032	41.45	0.36	13.70	14.06	27.75
59	Feb 2032	27.75	0.24	13.81	14.06	13.94
60	Mar 2032	13.94	0.12	13.94	14.06	–

Illustrative sample