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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Polyurethane Rigid Panel for Cold Rooms and Roofing

Installed capacity 220 square metres per day
Sector Machinery
Total project cost ₹386.91 lakh

Illustrative sample
Figures are representative

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Project at a glance

Polyurethane Rigid Panel for Cold Rooms and Roofing
220 square metres per day

Product	**Polyurethane Rigid Panel for Cold Rooms and Roofing**	Sector	**Machinery**
Installed capacity	**220 square metres per day**	Annual capacity	**66,000 square metres per year**
Selling price (ex-GST)	**₹1,910 per square metre**	Working days	**300 a year**
Manpower	**39 people**	Plant and machinery	**₹173.94 lakh**
Total project cost	**₹386.91 lakh**	Promoter's contribution	**₹96.73 lakh (25%)**
Term loan	**₹290.18 lakh (75%)**	Cash credit limit	**₹140.50 lakh**
Revenue, Year 3	**₹882.42 lakh at 70%**	Net profit, Year 3	**₹65.02 lakh**
Return on investment	**16.8% a year**	Break-even, Year 3	**49.3% of capacity**
Average DSCR	**1.53**	Payback period	**4.2 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 polyurethane rigid panel for cold rooms and roofing. The model plant has an installed capacity of 220 square metres per day, which works out to 66,000 square metres per year over 300 working days. Its applications range from cold storages and ripening chambers to prefabricated site offices and shelters.

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 ₹882.42 lakh and a net profit of ₹65.02 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Cold storages and ripening chambers
- Walk-in cold rooms and blast freezers
- Insulated roofing for warehouses and factory sheds
- Clean rooms in pharma and food plants
- Prefabricated site offices and shelters

3 Market potential

Demand comes from cold storage and cold chain projects for fruits, vegetables, dairy, meat and pharma, and from insulated roofs for warehouses and factory sheds. Buyers usually order through refrigeration contractors or prefab builders who want panels cut to their drawings and delivered on time. A regional unit competes on short delivery times, consistent foam density and reliable cam lock joints rather than on price alone.

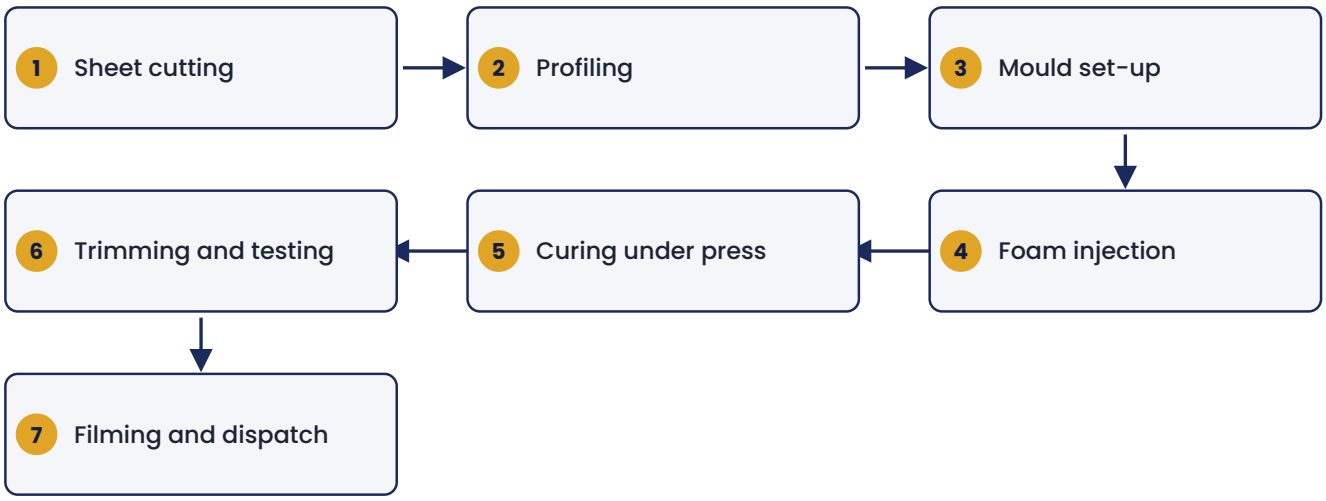
The usual customers for a unit of this kind are cold storage and ripening chamber developers, refrigeration and cold room contractors, pre-engineered building and prefab companies, pharma and food processing plants, and warehouse and logistics park developers.

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

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



Process flow for polyurethane rigid panel for cold rooms and roofing

1. **Sheet cutting.** Pre-painted steel coils are decoiled and cut to panel length.
2. **Profiling.** Facing sheets are roll formed with ribs or light profiling for stiffness.
3. **Mould set-up.** The bottom sheet is laid on the heated platen with side jigs, cam lock housings and the top sheet on spacers.
4. **Foam injection.** The dispensing machine mixes polyol and MDI at high pressure and injects a metered shot into the panel cavity.
5. **Curing under press.** The press holds the panel closed while the foam rises to about 40 kg per cubic metre density and sets.
6. **Trimming and testing.** Panels are demoulded, edge trimmed and checked for density, bonding and dimensions.
7. **Filming and dispatch.** Panels are covered with peel-off film, stacked on pallets and dispatched with joint accessories.

Illustrative sample

5 Raw materials

Raw materials account for 57.9% of sales at Year 3 volumes, a total of ₹511.11 lakh, with pre-painted galvanised steel coils (PPGI or PPGL) the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Pre-painted galvanised steel coils (PPGI or PPGL)	50.0%	255.56
Polymeric MDI (isocyanate)	24.0%	122.67
Formulated polyol system	18.0%	92.00
HCFC-free blowing agent	3.0%	15.33
Cam locks, profiles and sealants	3.0%	15.33
Protective peel-off film	2.0%	10.22
Total raw materials	**100.0%**	**511.11**

6 Plant and machinery

Plant and machinery accounts for ₹173.94 lakh of the project cost. The discontinuous hydraulic panel press with heated platens takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Discontinuous hydraulic panel press with heated platens	48.70
High-pressure PU dispensing machine with mixing head	38.27
Roll forming machine for facing sheets	20.87
Decoiler and sheet cut-to-length line	17.39
Panel cutting saw and edge trimming station	12.18
Chemical storage tanks with temperature conditioning	12.17
Mould heating and chiller unit	10.44
Side jigs and cam lock fixtures	6.96
Air compressor and foam testing equipment	6.96
Total plant and machinery	**173.94**

7 Land, building and utilities

The model includes land and site development of ₹23.55 lakh and building and civil works of ₹95.51 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 ₹25.31 lakh.

Power and fuel cost ₹24.25 lakh in Year 3, about 2.7% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sample

8 Manpower

Staffing for the model unit is 39 people, at a Year 1 cost of ₹93.36 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	6	34,000	24.48
Skilled workers and operators	14	22,000	36.96
Semi-skilled and unskilled workers	19	14,000	31.92
Total (Year 1)	**39**		**93.36**

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
- Rigid polyurethane foam core to IS 12436
- HCFC-free blowing agent under the Ozone Depleting Substances Rules
- BMTPC Performance Appraisal Certificate for government building projects where required

Illustrative sample

10 Project cost and means of finance

Setting up the unit costs ₹386.91 lakh in all, of which plant and machinery is ₹173.94 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	23.55
Building and civil works	95.51
Plant and machinery	173.94
Other fixed assets (electrification, furniture, lab equipment, DG set)	25.31
Contingencies	13.47
Preliminary and pre-operative expenses	8.29
Margin money for working capital	46.84
Total cost of project	**386.91**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹290.18 lakh and the promoter brings in ₹96.73 lakh. Separately, a cash credit limit of ₹140.50 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	96.73
Term loan from bank (75%)	290.18
Total means of finance	**386.91**
Cash credit limit for working capital (separate)	*140.50*

Illustrative sampl

11 Working capital

The unit needs ₹187.34 lakh of working capital in Year 1, based on 45 days of raw material stock, 15 days of finished goods and 60 days of customer credit, net of 30 days of supplier credit. Of this, ₹140.50 lakh comes from the bank and ₹46.84 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 (45 days)	54.01	58.51	63.01	67.51	72.01
Work in progress (15 days)	22.69	24.46	26.23	28.01	29.81
Finished goods (15 days)	23.45	25.27	27.10	28.94	30.78
Trade receivables (60 days)	124.33	134.69	145.06	155.42	165.78
Total current assets	**224.48**	**242.93**	**261.40**	**279.88**	**298.38**
Less: trade creditors (30 days)	37.14	40.23	43.33	46.42	49.52
Working capital requirement	**187.34**	**202.70**	**218.07**	**233.46**	**248.86**

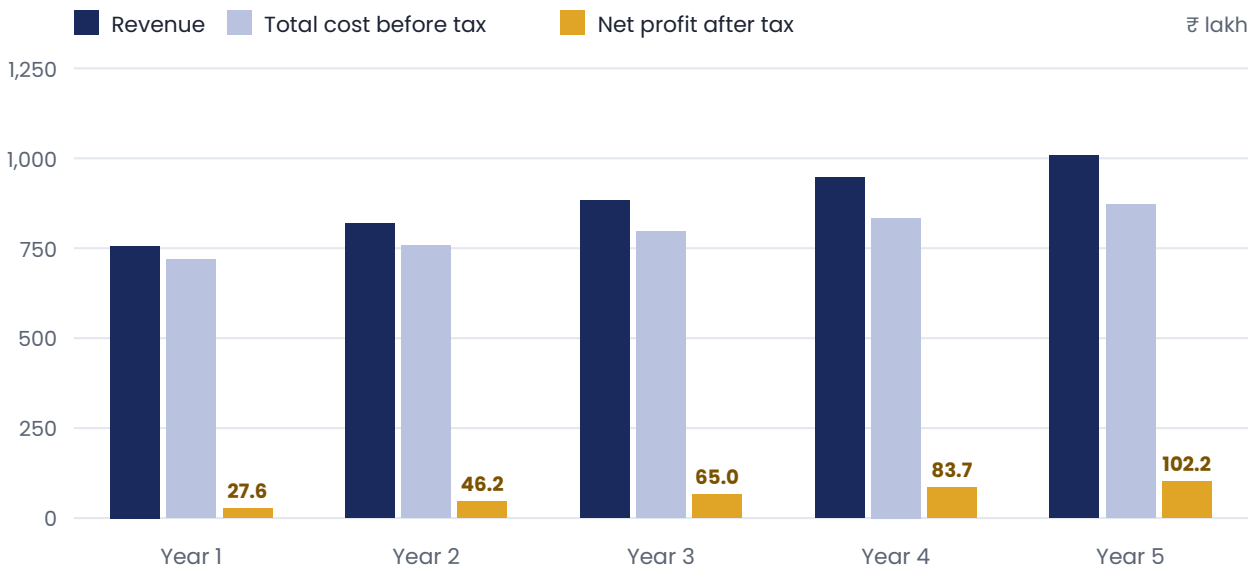
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹27.57 lakh on sales of ₹756.36 lakh. By Year 5 sales reach ₹1,008.48 lakh and net profit ₹102.17 lakh, giving an average net margin of 7.1% across the projection.

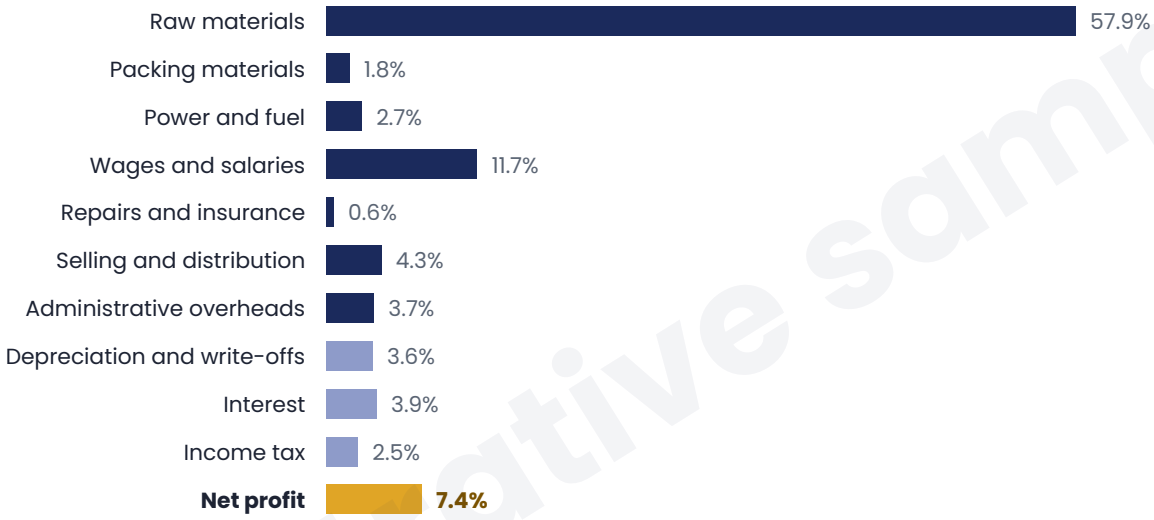
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**756.36**	**819.39**	**882.42**	**945.45**	**1,008.48**
Raw materials consumed	438.09	474.60	511.11	547.61	584.12
Packing materials	13.75	14.90	16.04	17.19	18.33
Power and fuel	20.78	22.52	24.25	25.98	27.71
Wages and salaries	93.36	98.03	102.93	108.08	113.48
Repairs and maintenance	3.48	3.65	3.84	4.03	4.23
Insurance	1.23	1.23	1.23	1.23	1.23
Cost of production	**570.69**	**614.93**	**659.40**	**704.12**	**749.10**
Gross profit	**185.67**	**204.46**	**223.02**	**241.33**	**259.38**
Selling and distribution expenses	32.27	34.96	37.64	40.33	43.02
Administrative overheads	29.65	31.13	32.69	34.32	36.04
Operating profit (EBITDA)	**123.75**	**138.37**	**152.69**	**166.68**	**180.32**
Depreciation	39.96	34.59	29.96	25.97	22.54
Preliminary expenses written off	1.66	1.66	1.66	1.66	1.65
Interest on term loan	29.91	25.10	18.92	12.05	4.44
Interest on cash credit	15.46	15.46	15.46	15.46	15.46
Profit before tax	**36.76**	**61.56**	**86.69**	**111.54**	**136.23**
Income tax	9.19	15.39	21.67	27.88	34.06
Profit after tax	**27.57**	**46.17**	**65.02**	**83.66**	**102.17**

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 ₹134.20 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	96.73	–	–	–	–
Term loan from bank	290.18	–	–	–	–
Cash credit (working capital) from bank	140.50	–	–	–	–
Net profit after tax	27.57	46.17	65.02	83.66	102.17
Depreciation	39.96	34.59	29.96	25.97	22.54
Preliminary expenses written off	1.66	1.66	1.66	1.66	1.65
Increase in trade creditors	37.14	3.09	3.10	3.09	3.10
Total sources	**633.74**	**85.51**	**99.74**	**114.38**	**129.46**
Application of funds					
Fixed assets	331.78	–	–	–	–
Preliminary and pre-operative expenses	8.29	–	–	–	–
Increase in inventories	100.15	8.09	8.10	8.12	8.14
Increase in trade receivables	124.33	10.36	10.37	10.36	10.36
Repayment of term loan	25.92	56.09	62.28	69.13	76.76
Drawings	–	–	–	–	–
Total application	590.47	74.54	80.75	87.61	95.26
Net cash flow	**43.27**	**10.97**	**18.99**	**26.77**	**34.20**
Opening cash balance	–	43.27	54.24	73.23	100.00
Closing cash balance	**43.27**	**54.24**	**73.23**	**100.00**	**134.20**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹117.67 lakh to ₹421.32 lakh, and the term loan reduces from ₹264.26 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	96.73	96.73	96.73	96.73	96.73
Reserves and surplus	27.57	73.74	138.76	222.42	324.59
Term loan	264.26	208.17	145.89	76.76	–
Cash credit from bank	140.50	140.50	140.50	140.50	140.50
Trade creditors	37.14	40.23	43.33	46.42	49.52
Total liabilities	**566.20**	**559.37**	**565.21**	**582.83**	**611.34**
Assets					
Gross fixed assets	331.78	331.78	331.78	331.78	331.78
Less: accumulated depreciation	(39.96)	(74.55)	(104.51)	(130.48)	(153.02)
Net fixed assets	**291.82**	**257.23**	**227.27**	**201.30**	**178.76**
Preliminary expenses not written off	6.63	4.97	3.31	1.65	–
Inventories	100.15	108.24	116.34	124.46	132.60
Trade receivables	124.33	134.69	145.06	155.42	165.78
Cash and bank balance	43.27	54.24	73.23	100.00	134.20
Total assets	**566.20**	**559.37**	**565.21**	**582.83**	**611.34**

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 ₹100.28 lakh, 10% WDV)					
Opening written-down value	100.28	90.25	81.23	73.11	65.80
Depreciation	10.03	9.02	8.12	7.31	6.58
Closing written-down value	**90.25**	**81.23**	**73.11**	**65.80**	**59.22**
Plant and machinery (cost ₹182.64 lakh, 15% WDV)					
Opening written-down value	182.64	155.24	131.95	112.16	95.34
Depreciation	27.40	23.29	19.79	16.82	14.30
Closing written-down value	**155.24**	**131.95**	**112.16**	**95.34**	**81.04**
Other fixed assets (cost ₹25.31 lakh, 10% WDV)					
Opening written-down value	25.31	22.78	20.50	18.45	16.61
Depreciation	2.53	2.28	2.05	1.84	1.66
Closing written-down value	**22.78**	**20.50**	**18.45**	**16.61**	**14.95**
Total depreciation	**39.96**	**34.59**	**29.96**	**25.97**	**22.54**
Preliminary expenses written off	1.66	1.66	1.66	1.66	1.65

16 Term loan repayment

The term loan of ₹290.18 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 ₹6,76,589. The month-by-month schedule is in the annexure.

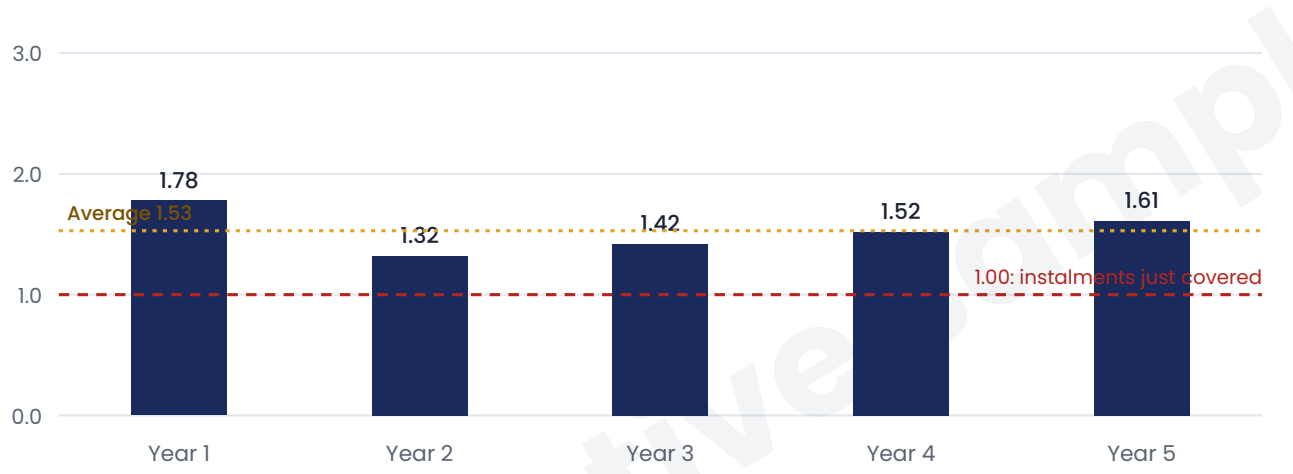
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	290.18	264.26	208.17	145.89	76.76
Interest	29.91	25.10	18.92	12.05	4.44
Principal repaid	25.92	56.09	62.28	69.13	76.76
Closing balance	**264.26**	**208.17**	**145.89**	**76.76**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.53 times on average, and never less than 1.32 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	27.57	46.17	65.02	83.66	102.17
Depreciation and write-offs	41.62	36.25	31.62	27.63	24.19
Interest on term loan	29.91	25.10	18.92	12.05	4.44
Total available for debt service (A)	**99.10**	**107.52**	**115.56**	**123.34**	**130.80**
Principal repayment	25.92	56.09	62.28	69.13	76.76
Interest on term loan	29.91	25.10	18.92	12.05	4.44
Total debt service (B)	**55.83**	**81.19**	**81.20**	**81.18**	**81.20**
DSCR (A / B)	1.78	1.32	1.42	1.52	1.61



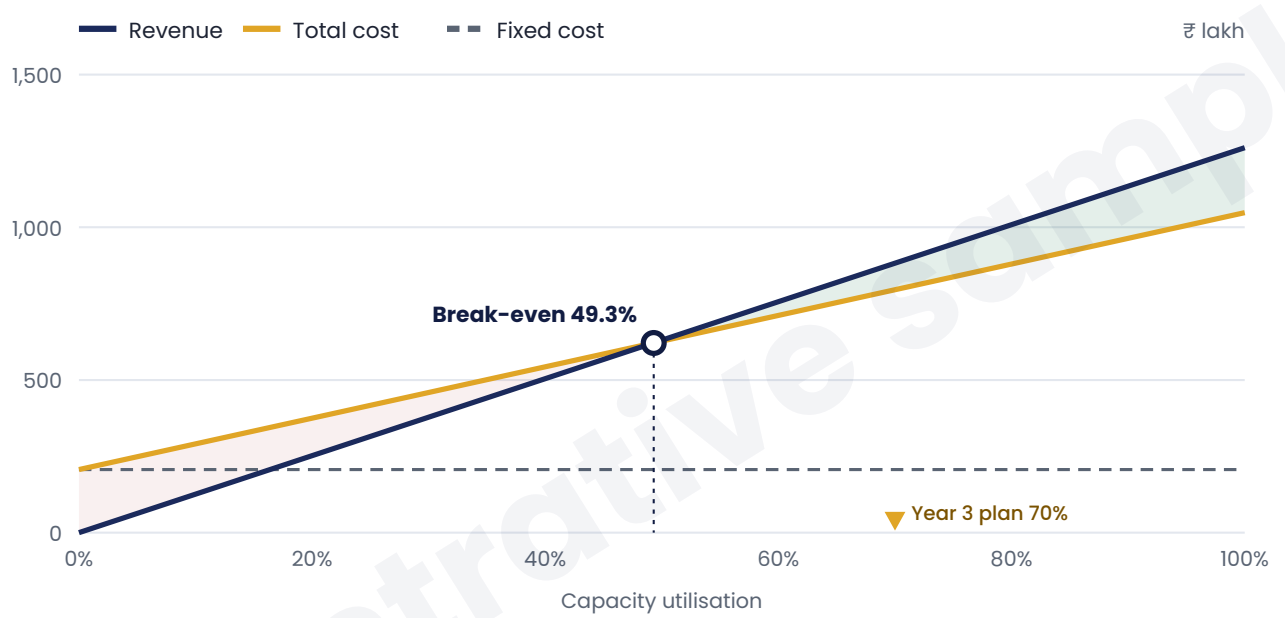
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 49.3% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 41.8%.

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	756.36	819.39	882.42	945.45	1,008.48
Variable costs	504.89	546.98	589.04	631.11	673.18
Contribution	**251.47**	**272.41**	**293.38**	**314.34**	**335.30**
Fixed costs (incl. depreciation and interest)	214.71	210.85	206.69	202.80	199.07
Break-even as % of installed capacity	51.2	50.3	49.3	48.4	47.5
Cash break-even as % of installed capacity	41.3	41.7	41.8	41.8	41.7
Break-even sales	645.79	634.22	621.68	609.97	598.74



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 1.51 or better in every year, and the debt-equity ratio falls from 2.25 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	1.51	1.64	1.82	2.03	2.28
Quick ratio	0.94	1.05	1.19	1.37	1.58
Debt-equity ratio (term loan / net worth)	2.25	1.26	0.63	0.24	0.00
Total outside liabilities / net worth	3.76	2.35	1.42	0.83	0.45
Interest coverage ratio	1.81	2.52	3.52	5.05	7.85
DSCR	1.78	1.32	1.42	1.52	1.61
Gross profit margin (%)	24.5	25.0	25.3	25.5	25.7
Operating profit (EBITDA) margin (%)	16.4	16.9	17.3	17.6	17.9
Net profit margin (%)	3.6	5.6	7.4	8.8	10.1
Return on capital employed (%)	15.7	19.9	23.3	26.0	27.8
Break-even (% of installed capacity)	51.2	50.3	49.3	48.4	47.5

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 300 working days a year.
- Selling price of ₹1,910 per square metre, excluding GST, held constant through the projection.
- Raw materials at 57.9% of sales, packing materials at 1.8%, power and fuel at 2.7%, and selling and distribution at 4.3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 45 days of raw material, 15 days of work in progress, 15 days of finished goods and 60 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

On these illustrative assumptions, a polyurethane rigid panel for cold rooms and roofing unit of 220 square metres per day costs ₹386.91 lakh to set up, earns an average return of 16.8% on that investment and pays back in about 4.2 years. An average DSCR of 1.53 and break-even at 49.3% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹290.18 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	290.18	2.54	–	2.54	290.18
2	May 2027	290.18	2.54	–	2.54	290.18
3	Jun 2027	290.18	2.54	–	2.54	290.18
4	Jul 2027	290.18	2.54	–	2.54	290.18
5	Aug 2027	290.18	2.54	–	2.54	290.18
6	Sep 2027	290.18	2.54	–	2.54	290.18
7	Oct 2027	290.18	2.54	4.23	6.77	285.95
8	Nov 2027	285.95	2.50	4.26	6.77	281.69
9	Dec 2027	281.69	2.46	4.30	6.77	277.39
10	Jan 2028	277.39	2.43	4.34	6.77	273.05
11	Feb 2028	273.05	2.39	4.38	6.77	268.67
12	Mar 2028	268.67	2.35	4.42	6.77	264.26
13	Apr 2028	264.26	2.31	4.45	6.77	259.80
14	May 2028	259.80	2.27	4.49	6.77	255.31
15	Jun 2028	255.31	2.23	4.53	6.77	250.78
16	Jul 2028	250.78	2.19	4.57	6.77	246.21
17	Aug 2028	246.21	2.15	4.61	6.77	241.60
18	Sep 2028	241.60	2.11	4.65	6.77	236.94
19	Oct 2028	236.94	2.07	4.69	6.77	232.25
20	Nov 2028	232.25	2.03	4.73	6.77	227.52
21	Dec 2028	227.52	1.99	4.78	6.77	222.74
22	Jan 2029	222.74	1.95	4.82	6.77	217.93
23	Feb 2029	217.93	1.91	4.86	6.77	213.07
24	Mar 2029	213.07	1.86	4.90	6.77	208.17
25	Apr 2029	208.17	1.82	4.94	6.77	203.22
26	May 2029	203.22	1.78	4.99	6.77	198.23
27	Jun 2029	198.23	1.73	5.03	6.77	193.20
28	Jul 2029	193.20	1.69	5.08	6.77	188.13
29	Aug 2029	188.13	1.65	5.12	6.77	183.01
30	Sep 2029	183.01	1.60	5.16	6.77	177.84
31	Oct 2029	177.84	1.56	5.21	6.77	172.63
32	Nov 2029	172.63	1.51	5.26	6.77	167.38
33	Dec 2029	167.38	1.46	5.30	6.77	162.08
34	Jan 2030	162.08	1.42	5.35	6.77	156.73
35	Feb 2030	156.73	1.37	5.39	6.77	151.33
36	Mar 2030	151.33	1.32	5.44	6.77	145.89
37	Apr 2030	145.89	1.28	5.49	6.77	140.40
38	May 2030	140.40	1.23	5.54	6.77	134.87
39	Jun 2030	134.87	1.18	5.59	6.77	129.28

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	129.28	1.13	5.63	6.77	123.64
41	Aug 2030	123.64	1.08	5.68	6.77	117.96
42	Sep 2030	117.96	1.03	5.73	6.77	112.23
43	Oct 2030	112.23	0.98	5.78	6.77	106.44
44	Nov 2030	106.44	0.93	5.83	6.77	100.61
45	Dec 2030	100.61	0.88	5.89	6.77	94.72
46	Jan 2031	94.72	0.83	5.94	6.77	88.79
47	Feb 2031	88.79	0.78	5.99	6.77	82.80
48	Mar 2031	82.80	0.72	6.04	6.77	76.76
49	Apr 2031	76.76	0.67	6.09	6.77	70.66
50	May 2031	70.66	0.62	6.15	6.77	64.51
51	Jun 2031	64.51	0.56	6.20	6.77	58.31
52	Jul 2031	58.31	0.51	6.26	6.77	52.06
53	Aug 2031	52.06	0.46	6.31	6.77	45.75
54	Sep 2031	45.75	0.40	6.37	6.77	39.38
55	Oct 2031	39.38	0.34	6.42	6.77	32.96
56	Nov 2031	32.96	0.29	6.48	6.77	26.48
57	Dec 2031	26.48	0.23	6.53	6.77	19.95
58	Jan 2032	19.95	0.17	6.59	6.77	13.36
59	Feb 2032	13.36	0.12	6.65	6.77	6.71
60	Mar 2032	6.71	0.06	6.71	6.77	–

Illustrative sample