AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Polyurethane

Installed capacity 2,100 kg per day
Sector Adhesives and resins
Total project cost ₹442.46 lakh

Illustrative sample
Figures are representative

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Project at a glance

Polyurethane
2,100 kg per day

Product	**Polyurethane**	Sector	**Adhesives and resins**
Installed capacity	**2,100 kg per day**	Annual capacity	**6,93,000 kg per year**
Selling price (ex-GST)	**₹194 per kg**	Working days	**330 a year**
Manpower	**22 people**	Plant and machinery	**₹210.89 lakh**
Total project cost	**₹442.46 lakh**	Promoter's contribution	**₹110.62 lakh (25%)**
Term loan	**₹331.84 lakh (75%)**	Cash credit limit	**₹92.41 lakh**
Revenue, Year 3	**₹941.09 lakh at 70%**	Net profit, Year 3	**₹109.33 lakh**
Return on investment	**24.7% a year**	Break-even, Year 3	**35.7% of capacity**
Average DSCR	**1.95**	Payback period	**3.3 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 product covered in this sample is polyurethane, made in a plant sized at 2,100 kg per day (6,93,000 kg per year at full capacity). The unit is costed as a complete project, from land and building through to working capital, and its applications range from rigid insulation foam for cold rooms and sandwich panels to footwear soles and cast elastomer parts.

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 ₹941.09 lakh worth of polyurethane and keeps ₹109.33 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Rigid insulation foam for cold rooms and sandwich panels
- Flexible and moulded foam for mattresses and seating
- Rubber crumb flooring and synthetic sports tracks
- Adhesives, coatings and sealants
- Footwear soles and cast elastomer parts

3 Market potential

Demand for polyurethane systems comes from foam makers, insulated panel and cold chain builders, flooring contractors and adhesive users, who buy ready-to-use blends rather than handle raw isocyanates and polyols themselves. A small systems unit competes on consistent reactivity from batch to batch, quick technical support and short delivery times, since buyers stop production when a batch foams wrongly. Prices move with MDI, TDI and polyol prices, most of which are imported or made by a few large producers.

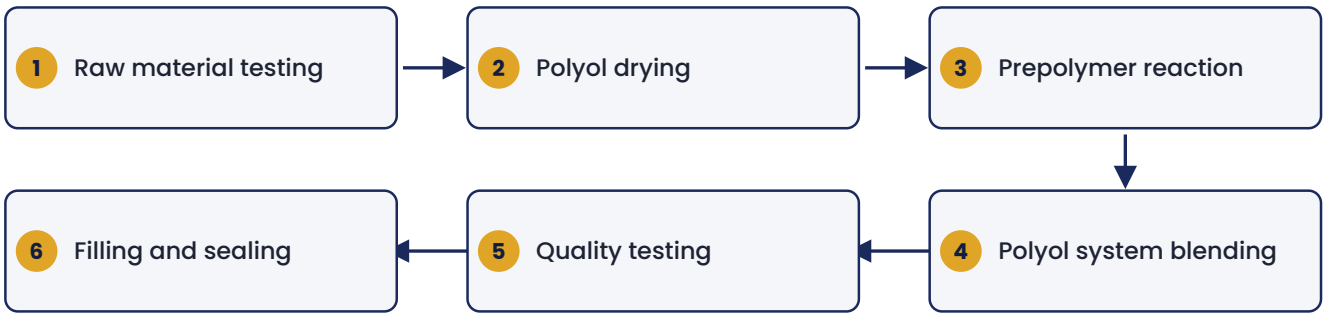
Sales are typically made to sandwich panel and cold room makers; mattress, furniture and automotive seat foamers; sports flooring and rubber tile contractors; footwear sole and elastomer moulders; adhesive, coating and sealant formulators; and chemical distributors.

For a real project, the market survey is redone for the chosen location, covering present demand, expected growth and the existing manufacturers nearby.

Illustrative sample

4 Manufacturing process

The plant converts raw materials into finished polyurethane in six steps, shown in the flow chart and described below.



Process flow for polyurethane

1. **Raw material testing.** Incoming polyols and isocyanates are checked for hydroxyl value, NCO content, moisture and viscosity before use.
2. **Polyol drying.** Polyols are heated under vacuum to remove moisture, which would otherwise react with isocyanate and form gas and urea.
3. **Prepolymer reaction.** Dried polyol is reacted with excess MDI or TDI in a jacketed reactor under nitrogen until the target NCO content is reached.
4. **Polyol system blending.** For two-component systems, polyols are blended with catalysts, surfactants, chain extenders and blowing agents to a fixed formulation.
5. **Quality testing.** Each batch is tested for NCO content or hydroxyl value, viscosity and reactivity times such as cream and gel time.
6. **Filling and sealing.** Product is filled into dry drums or pails under a nitrogen blanket and sealed, because isocyanate products spoil on contact with air moisture.

5 Raw materials

Raw materials account for 56.1% of sales at Year 3 volumes, a total of ₹528.18 lakh, with polymeric MDI and TDI the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Polyether polyols	38.0%	200.71
Polymeric MDI and TDI	42.0%	221.84
Polyester polyols	8.0%	42.25
Catalysts, surfactants and additives	7.0%	36.97
Blowing agents and chain extenders	5.0%	26.41
Total raw materials	**100.0%**	**528.18**

Illustrative sample

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹210.89 lakh, before the contingency allowance. The jacketed stainless steel prepolymer reactor with agitator is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Jacketed stainless steel prepolymer reactor with agitator	52.72
High-speed polyol blending vessels	31.63
Raw material storage tanks with nitrogen blanketing	25.31
Thermic fluid heater and chilling plant	21.09
Vacuum pump and nitrogen generator	16.87
Drum and pail filling machine with weighing	16.87
Transfer pumps, metering and piping	21.09
Quality control laboratory	14.76
Fume extraction and scrubber	10.55
Total plant and machinery	**210.89**

7 Land, building and utilities

Land and site development is taken at ₹46.59 lakh and building and civil works at ₹98.91 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹29.74 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹39.39 lakh in Year 3, about 4.2% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

A team of 22 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹46.86 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	3	30,500	10.98
Skilled workers and operators	8	19,500	18.72
Semi-skilled and unskilled workers	11	13,000	17.16
Total (Year 1)	**22**		**46.86**

Illustrative sample

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
- Compliance with the Manufacture, Storage and Import of Hazardous Chemical Rules for MDI and TDI storage
- Safety data sheets for isocyanates as required under the same Rules
- Pollution board consent under the synthetic resins entry of the CPCB category list

10 Project cost and means of finance

The total cost of the project is ₹442.46 lakh. Fixed assets account for ₹401.62 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	46.59
Building and civil works	98.91
Plant and machinery	210.89
Other fixed assets (electrification, furniture, lab equipment, DG set)	29.74
Contingencies	15.49
Preliminary and pre-operative expenses	10.04
Margin money for working capital	30.80
Total cost of project	**442.46**

Illustrative sample

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹331.84 lakh and promoter funds of ₹110.62 lakh. The bank also provides a cash credit limit of ₹92.41 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	110.62
Term loan from bank (75%)	331.84
Total means of finance	**442.46**
Cash credit limit for working capital (separate)	*92.41*

11 Working capital

The unit needs ₹123.21 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, ₹92.41 lakh comes from the bank and ₹30.80 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)	37.21	40.31	43.41	46.51	49.61
Work in progress (2 days)	2.92	3.16	3.39	3.63	3.87
Finished goods (15 days)	23.47	25.35	27.23	29.13	31.02
Trade receivables (45 days)	99.45	107.74	116.02	124.31	132.60
Total current assets	**163.05**	**176.56**	**190.05**	**203.58**	**217.10**
Less: trade creditors (30 days)	39.84	43.16	46.48	49.80	53.12
Working capital requirement	**123.21**	**133.40**	**143.57**	**153.78**	**163.98**

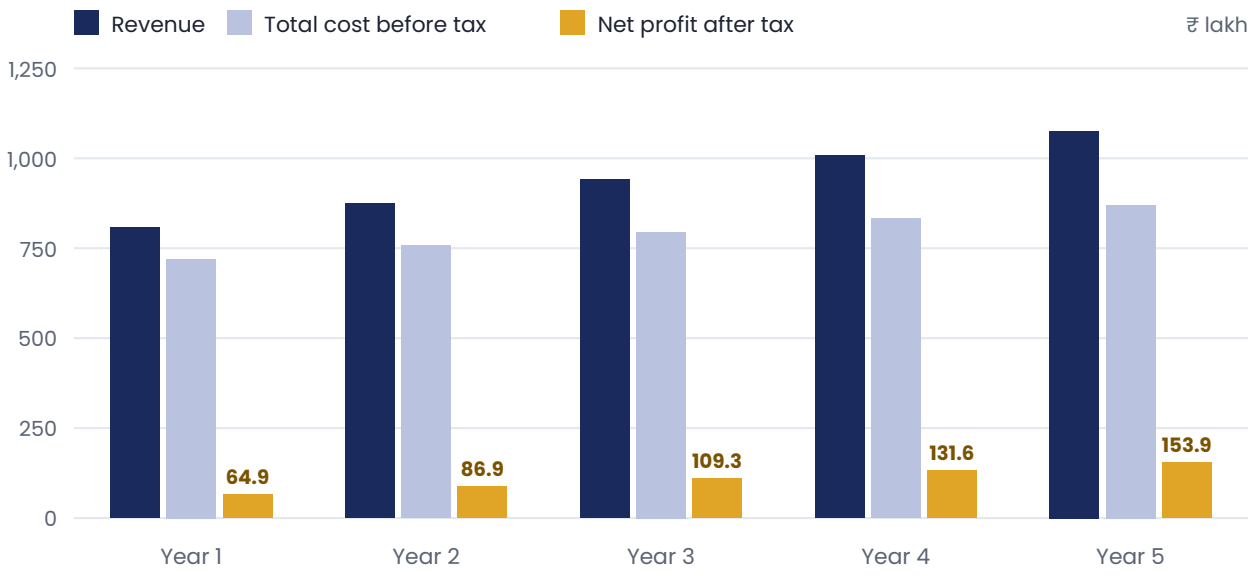
Illustrative sample

12 Projected profitability

Revenue grows from ₹806.65 lakh in Year 1, at 60% utilisation, to ₹1,075.54 lakh in Year 5 at 80%. Net profit rises from ₹64.90 lakh to ₹153.88 lakh over the same period, an average net margin of 11.4%.

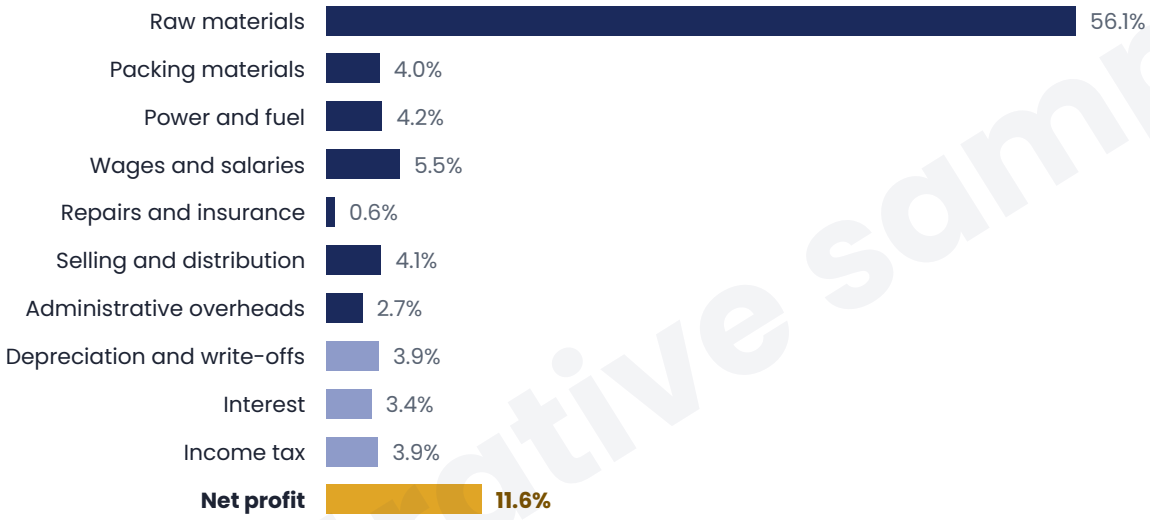
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**806.65**	**873.87**	**941.09**	**1,008.32**	**1,075.54**
Raw materials consumed	452.72	490.45	528.18	565.91	603.64
Packing materials	32.03	34.70	37.37	40.04	42.71
Power and fuel	33.77	36.58	39.39	42.21	45.02
Wages and salaries	46.86	49.20	51.66	54.25	56.96
Repairs and maintenance	4.22	4.43	4.65	4.88	5.13
Insurance	1.42	1.42	1.42	1.42	1.42
Cost of production	**571.02**	**616.78**	**662.67**	**708.71**	**754.88**
Gross profit	**235.63**	**257.09**	**278.42**	**299.61**	**320.66**
Selling and distribution expenses	33.08	35.84	38.59	41.35	44.11
Administrative overheads	23.07	24.22	25.43	26.71	28.04
Operating profit (EBITDA)	**179.48**	**197.03**	**214.40**	**231.55**	**248.51**
Depreciation	46.57	40.26	34.82	30.14	26.10
Preliminary expenses written off	2.01	2.01	2.01	2.01	2.00
Interest on term loan	34.20	28.70	21.63	13.78	5.07
Interest on cash credit	10.17	10.17	10.17	10.17	10.17
Profit before tax	**86.53**	**115.89**	**145.77**	**175.45**	**205.17**
Income tax	21.63	28.97	36.44	43.86	51.29
Profit after tax	**64.90**	**86.92**	**109.33**	**131.59**	**153.88**

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 ₹361.94 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	110.62	–	–	–	–
Term loan from bank	331.84	–	–	–	–
Cash credit (working capital) from bank	92.41	–	–	–	–
Net profit after tax	64.90	86.92	109.33	131.59	153.88
Depreciation	46.57	40.26	34.82	30.14	26.10
Preliminary expenses written off	2.01	2.01	2.01	2.01	2.00
Increase in trade creditors	39.84	3.32	3.32	3.32	3.32
Total sources	**688.19**	**132.51**	**149.48**	**167.06**	**185.30**
Application of funds					
Fixed assets	401.62	–	–	–	–
Preliminary and pre-operative expenses	10.04	–	–	–	–
Increase in inventories	63.60	5.22	5.21	5.24	5.23
Increase in trade receivables	99.45	8.29	8.28	8.29	8.29
Repayment of term loan	29.64	64.15	71.21	79.06	87.78
Drawings	–	–	–	–	–
Total application	604.35	77.66	84.70	92.59	101.30
Net cash flow	**83.84**	**54.85**	**64.78**	**74.47**	**84.00**
Opening cash balance	–	83.84	138.69	203.47	277.94
Closing cash balance	**83.84**	**138.69**	**203.47**	**277.94**	**361.94**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹167.49 lakh at the end of Year 1 to ₹657.24 lakh at the end of Year 5, while the term loan outstanding falls from ₹302.20 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	110.62	110.62	110.62	110.62	110.62
Reserves and surplus	64.90	151.82	261.15	392.74	546.62
Term loan	302.20	238.05	166.84	87.78	–
Cash credit from bank	92.41	92.41	92.41	92.41	92.41
Trade creditors	39.84	43.16	46.48	49.80	53.12
Total liabilities	**609.97**	**636.06**	**677.50**	**733.35**	**802.77**
Assets					
Gross fixed assets	401.62	401.62	401.62	401.62	401.62
Less: accumulated depreciation	(46.57)	(86.83)	(121.65)	(151.79)	(177.89)
Net fixed assets	**355.05**	**314.79**	**279.97**	**249.83**	**223.73**
Preliminary expenses not written off	8.03	6.02	4.01	2.00	–
Inventories	63.60	68.82	74.03	79.27	84.50
Trade receivables	99.45	107.74	116.02	124.31	132.60
Cash and bank balance	83.84	138.69	203.47	277.94	361.94
Total assets	**609.97**	**636.06**	**677.50**	**733.35**	**802.77**

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 ₹103.86 lakh, 10% WDV)					
Opening written-down value	103.86	93.47	84.12	75.71	68.14
Depreciation	10.39	9.35	8.41	7.57	6.81
Closing written-down value	**93.47**	**84.12**	**75.71**	**68.14**	**61.33**
Plant and machinery (cost ₹221.43 lakh, 15% WDV)					
Opening written-down value	221.43	188.22	159.99	135.99	115.59
Depreciation	33.21	28.23	24.00	20.40	17.34
Closing written-down value	**188.22**	**159.99**	**135.99**	**115.59**	**98.25**
Other fixed assets (cost ₹29.74 lakh, 10% WDV)					
Opening written-down value	29.74	26.77	24.09	21.68	19.51
Depreciation	2.97	2.68	2.41	2.17	1.95
Closing written-down value	**26.77**	**24.09**	**21.68**	**19.51**	**17.56**
Total depreciation	**46.57**	**40.26**	**34.82**	**30.14**	**26.10**
Preliminary expenses written off	2.01	2.01	2.01	2.01	2.00

16 Term loan repayment

The term loan of ₹331.84 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 ₹7,73,725. The month-by-month schedule is in the annexure.

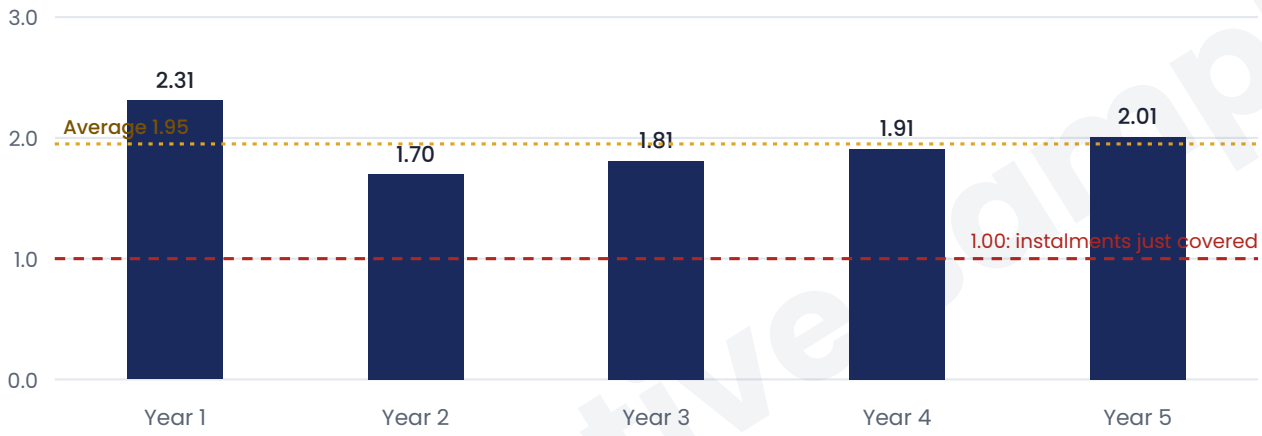
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	331.84	302.20	238.05	166.84	87.78
Interest	34.20	28.70	21.63	13.78	5.07
Principal repaid	29.64	64.15	71.21	79.06	87.78
Closing balance	**302.20**	**238.05**	**166.84**	**87.78**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.95 times on average, and never less than 1.70 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	64.90	86.92	109.33	131.59	153.88
Depreciation and write-offs	48.58	42.27	36.83	32.15	28.10
Interest on term loan	34.20	28.70	21.63	13.78	5.07
Total available for debt service (A)	**147.68**	**157.89**	**167.79**	**177.52**	**187.05**
Principal repayment	29.64	64.15	71.21	79.06	87.78
Interest on term loan	34.20	28.70	21.63	13.78	5.07
Total debt service (B)	**63.84**	**92.85**	**92.84**	**92.84**	**92.85**
DSCR (A / B)	2.31	1.70	1.81	1.91	2.01



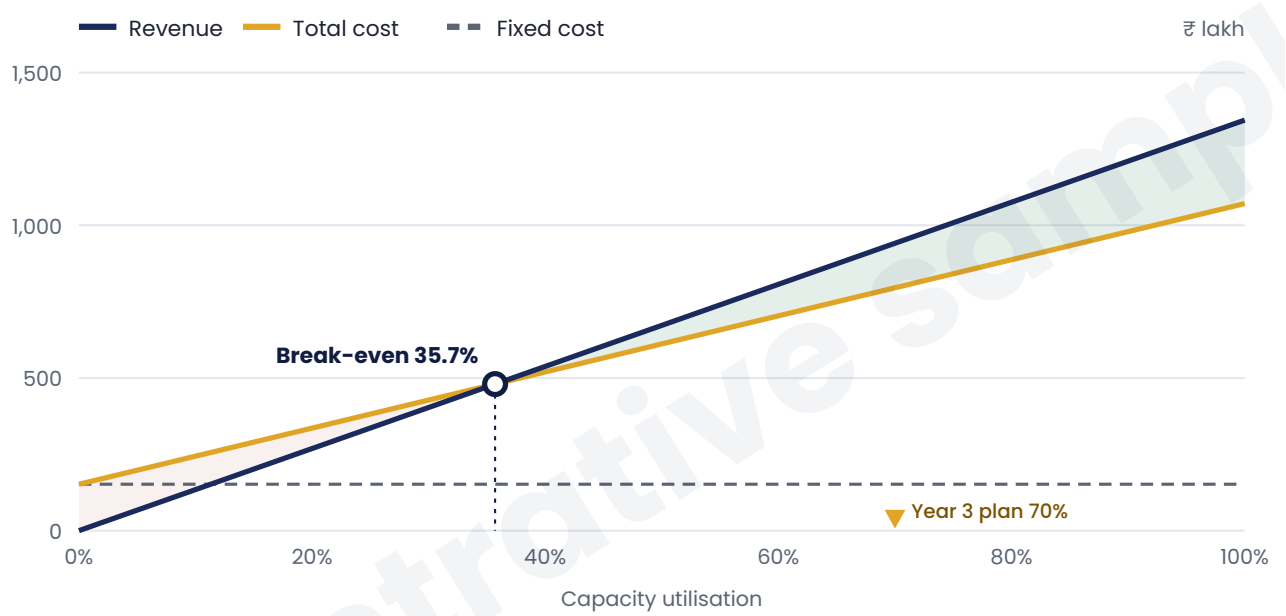
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 35.7% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 27%.

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	806.65	873.87	941.09	1,008.32	1,075.54
Variable costs	551.60	597.57	643.53	689.51	735.48
Contribution	**255.05**	**276.30**	**297.56**	**318.81**	**340.06**
Fixed costs (incl. depreciation and interest)	168.52	160.41	151.79	143.36	134.89
Break-even as % of installed capacity	39.6	37.7	35.7	33.7	31.7
Cash break-even as % of installed capacity	28.2	27.8	27.0	26.2	25.1
Break-even sales	532.98	507.34	480.06	453.41	426.63



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 1.87 or better in every year, and the debt-equity ratio falls from 1.80 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	1.87	2.33	2.83	3.39	3.98
Quick ratio	1.39	1.82	2.30	2.83	3.40
Debt-equity ratio (term loan / net worth)	1.80	0.93	0.45	0.18	0.00
Total outside liabilities / net worth	2.59	1.46	0.83	0.46	0.22
Interest coverage ratio	2.95	3.98	5.58	8.33	14.46
DSCR	2.31	1.70	1.81	1.91	2.01
Gross profit margin (%)	29.2	29.4	29.6	29.7	29.8
Operating profit (EBITDA) margin (%)	22.3	22.5	22.8	23.0	23.1
Net profit margin (%)	8.0	9.9	11.6	13.1	14.3
Return on capital employed (%)	23.3	26.4	28.3	29.3	29.4
Break-even (% of installed capacity)	39.6	37.7	35.7	33.7	31.7

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 ₹194 per kg, excluding GST, held constant through the projection.
- Raw materials at 56.1% of sales, packing materials at 4%, power and fuel at 4.2%, 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, 2 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

On these illustrative assumptions, a polyurethane unit of 2,100 kg per day costs ₹442.46 lakh to set up, earns an average return of 24.7% on that investment and pays back in about 3.3 years. An average DSCR of 1.95 and break-even at 35.7% 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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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 ₹331.84 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	331.84	2.90	–	2.90	331.84
2	May 2027	331.84	2.90	–	2.90	331.84
3	Jun 2027	331.84	2.90	–	2.90	331.84
4	Jul 2027	331.84	2.90	–	2.90	331.84
5	Aug 2027	331.84	2.90	–	2.90	331.84
6	Sep 2027	331.84	2.90	–	2.90	331.84
7	Oct 2027	331.84	2.90	4.83	7.74	327.01
8	Nov 2027	327.01	2.86	4.88	7.74	322.13
9	Dec 2027	322.13	2.82	4.92	7.74	317.21
10	Jan 2028	317.21	2.78	4.96	7.74	312.25
11	Feb 2028	312.25	2.73	5.01	7.74	307.25
12	Mar 2028	307.25	2.69	5.05	7.74	302.20
13	Apr 2028	302.20	2.64	5.09	7.74	297.10
14	May 2028	297.10	2.60	5.14	7.74	291.97
15	Jun 2028	291.97	2.55	5.18	7.74	286.78
16	Jul 2028	286.78	2.51	5.23	7.74	281.56
17	Aug 2028	281.56	2.46	5.27	7.74	276.28
18	Sep 2028	276.28	2.42	5.32	7.74	270.96
19	Oct 2028	270.96	2.37	5.37	7.74	265.60
20	Nov 2028	265.60	2.32	5.41	7.74	260.18
21	Dec 2028	260.18	2.28	5.46	7.74	254.72
22	Jan 2029	254.72	2.23	5.51	7.74	249.21
23	Feb 2029	249.21	2.18	5.56	7.74	243.66
24	Mar 2029	243.66	2.13	5.61	7.74	238.05
25	Apr 2029	238.05	2.08	5.65	7.74	232.40
26	May 2029	232.40	2.03	5.70	7.74	226.69
27	Jun 2029	226.69	1.98	5.75	7.74	220.94
28	Jul 2029	220.94	1.93	5.80	7.74	215.14
29	Aug 2029	215.14	1.88	5.85	7.74	209.28
30	Sep 2029	209.28	1.83	5.91	7.74	203.37
31	Oct 2029	203.37	1.78	5.96	7.74	197.42
32	Nov 2029	197.42	1.73	6.01	7.74	191.41
33	Dec 2029	191.41	1.67	6.06	7.74	185.34
34	Jan 2030	185.34	1.62	6.12	7.74	179.23
35	Feb 2030	179.23	1.57	6.17	7.74	173.06
36	Mar 2030	173.06	1.51	6.22	7.74	166.84
37	Apr 2030	166.84	1.46	6.28	7.74	160.56
38	May 2030	160.56	1.40	6.33	7.74	154.23
39	Jun 2030	154.23	1.35	6.39	7.74	147.84

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	147.84	1.29	6.44	7.74	141.40
41	Aug 2030	141.40	1.24	6.50	7.74	134.90
42	Sep 2030	134.90	1.18	6.56	7.74	128.34
43	Oct 2030	128.34	1.12	6.61	7.74	121.72
44	Nov 2030	121.72	1.07	6.67	7.74	115.05
45	Dec 2030	115.05	1.01	6.73	7.74	108.32
46	Jan 2031	108.32	0.95	6.79	7.74	101.53
47	Feb 2031	101.53	0.89	6.85	7.74	94.68
48	Mar 2031	94.68	0.83	6.91	7.74	87.78
49	Apr 2031	87.78	0.77	6.97	7.74	80.81
50	May 2031	80.81	0.71	7.03	7.74	73.78
51	Jun 2031	73.78	0.65	7.09	7.74	66.68
52	Jul 2031	66.68	0.58	7.15	7.74	59.53
53	Aug 2031	59.53	0.52	7.22	7.74	52.31
54	Sep 2031	52.31	0.46	7.28	7.74	45.03
55	Oct 2031	45.03	0.39	7.34	7.74	37.69
56	Nov 2031	37.69	0.33	7.41	7.74	30.28
57	Dec 2031	30.28	0.26	7.47	7.74	22.81
58	Jan 2032	22.81	0.20	7.54	7.74	15.27
59	Feb 2032	15.27	0.13	7.60	7.74	7.67
60	Mar 2032	7.67	0.07	7.67	7.74	–

Illustrative sample