AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

PP Woven Bags

Installed capacity 4,400 kg per day
Sector Packaging
Total project cost ₹630.22 lakh

Illustrative sample
Figures are representative

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Project at a glance

PP Woven Bags
4,400 kg per day

Product	PP Woven Bags	Sector	Packaging
Installed capacity	4,400 kg per day	Annual capacity	14,52,000 kg per year
Selling price (ex-GST)	₹160 per kg	Working days	330 a year
Manpower	57 people	Plant and machinery	₹290.94 lakh
Total project cost	**₹630.22 lakh**	Promoter's contribution	₹157.56 lakh (25%)
Term loan	₹472.66 lakh (75%)	Cash credit limit	₹162.42 lakh
Revenue, Year 3	₹1,626.24 lakh at 70%	Net profit, Year 3	₹191.65 lakh
Return on investment	**30.4% a year**	Break-even, Year 3	**36.4% of capacity**
Average DSCR	**2.24**	Payback period	2.9 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 PP woven bags in the packaging sector, sized at 4,400 kg per day. Working 330 days a year, the plant can turn out 14,52,000 kg per year at full capacity. The product's applications range from cement packaging to cattle feed and seed packing.

The projections cover the first five years of operation, starting FY 2027-28. By Year 3 the plant runs at 70% of capacity, with revenue of ₹1,626.24 lakh and a net profit of ₹191.65 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Cement packaging
- Fertiliser and chemical packaging
- Food grain, flour and sugar packing
- Cattle feed and seed packing

3 Market potential

Cement plants, fertiliser companies, sugar and flour mills and cattle feed makers buy PP woven bags in large repeat orders, printed with their own brand and specification. Many of these buyers approve vendors against BIS specifications, so certified quality and steady supply count as much as price. A new unit usually wins on delivery time and lower freight to buyers near the plant, and on careful buying of PP granules.

Typical buyers include cement plants and grinding units, fertiliser companies, sugar mills and flour mills, cattle and poultry feed makers, seed and pulse processors, and chemical and polymer producers.

A full NPCS report adds a market survey with present demand, expected growth and the names and addresses of existing manufacturers, worked out for the location you choose.

Illustrative sample

4 Manufacturing process

Production of PP woven bags follows six main steps, from tape extrusion to testing and baling. The flow chart shows how material moves through the plant.



Process flow for PP woven bags

1. **Tape extrusion.** PP granules with filler and UV masterbatch are melted, cast into a film, slit into tapes and stretched to gain strength.
2. **Weaving.** Circular looms weave the tapes into tubular fabric of the width and mesh the buyer specifies.
3. **Lamination.** A thin PP or LDPE coat is applied to the fabric where the contents need protection from moisture.
4. **Printing.** The buyer's brand, grade and weight markings are printed on the fabric by flexo printing.
5. **Cutting and stitching.** Fabric is cut to bag length and the bottom is folded and stitched with polyester or PP thread.
6. **Testing and baling.** Bags are checked for weight, size and seam strength, counted and pressed into bales for dispatch.

5 Raw materials

The plant uses PP raffia grade granules, calcium carbonate filler masterbatch, UV stabiliser and colour masterbatch, PP or LDPE granules for lamination, and sewing thread and printing ink. Raw material purchases in Year 3 are estimated at ₹911.13 lakh, which is 56% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
PP raffia grade granules	82.0%	747.13
Calcium carbonate filler masterbatch	6.0%	54.67
UV stabiliser and colour masterbatch	5.0%	45.56
PP or LDPE granules for lamination	4.0%	36.44
Sewing thread and printing ink	3.0%	27.33
Total raw materials	**100.0%**	**911.13**

Illustrative sample

6 Plant and machinery

Plant and machinery accounts for ₹290.94 lakh of the project cost. The tape extrusion line with winders takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Tape extrusion line with winders	110.56
Six shuttle circular looms	87.28
Extrusion coating lamination plant	34.91
Flexographic bag printing machine	17.46
Automatic bag cutting and stitching machines	20.36
Waste reprocessing plant with agglomerator	11.64
Baling press and quality testing equipment	8.73
Total plant and machinery	**290.94**

7 Land, building and utilities

Land and site development is taken at ₹53.77 lakh and building and civil works at ₹155.07 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹39.95 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Utilities in Year 3 cost ₹96.68 lakh for power and fuel, or 5.9% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 57 people, at a Year 1 cost of ₹116.04 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	9	29,000	31.32
Skilled workers and operators	20	18,500	44.40
Semi-skilled and unskilled workers	28	12,000	40.32
Total (Year 1)	**57**		**116.04**

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
- BIS certification to IS 11652 or IS 16709 for cement sacks covered by a Quality Control Order
- BIS certification to IS 14887 for food grain sacks where the buyer requires it

10 Project cost and means of finance

Setting up the unit costs ₹630.22 lakh in all, of which plant and machinery is ₹290.94 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	53.77
Building and civil works	155.07
Plant and machinery	290.94
Other fixed assets (electrification, furniture, lab equipment, DG set)	39.95
Contingencies	22.30
Preliminary and pre-operative expenses	14.05
Margin money for working capital	54.14
Total cost of project	**630.22**

Illustrative sampl

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹472.66 lakh and the promoter brings in ₹157.56 lakh. Separately, a cash credit limit of ₹162.42 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	157.56
Term loan from bank (75%)	472.66
Total means of finance	**630.22**
Cash credit limit for working capital (separate)	*162.42*

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 ₹216.56 lakh. The bank funds ₹162.42 lakh through cash credit and the promoter's margin covers ₹54.14 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)	64.19	69.54	74.89	80.24	85.59
Work in progress (2 days)	5.37	5.80	6.22	6.65	7.08
Finished goods (15 days)	41.84	45.16	48.48	51.82	55.17
Trade receivables (45 days)	171.85	186.17	200.50	214.82	229.14
Total current assets	**283.25**	**306.67**	**330.09**	**353.53**	**376.98**
Less: trade creditors (30 days)	66.69	72.25	77.81	83.37	88.92
Working capital requirement	**216.56**	**234.42**	**252.28**	**270.16**	**288.06**

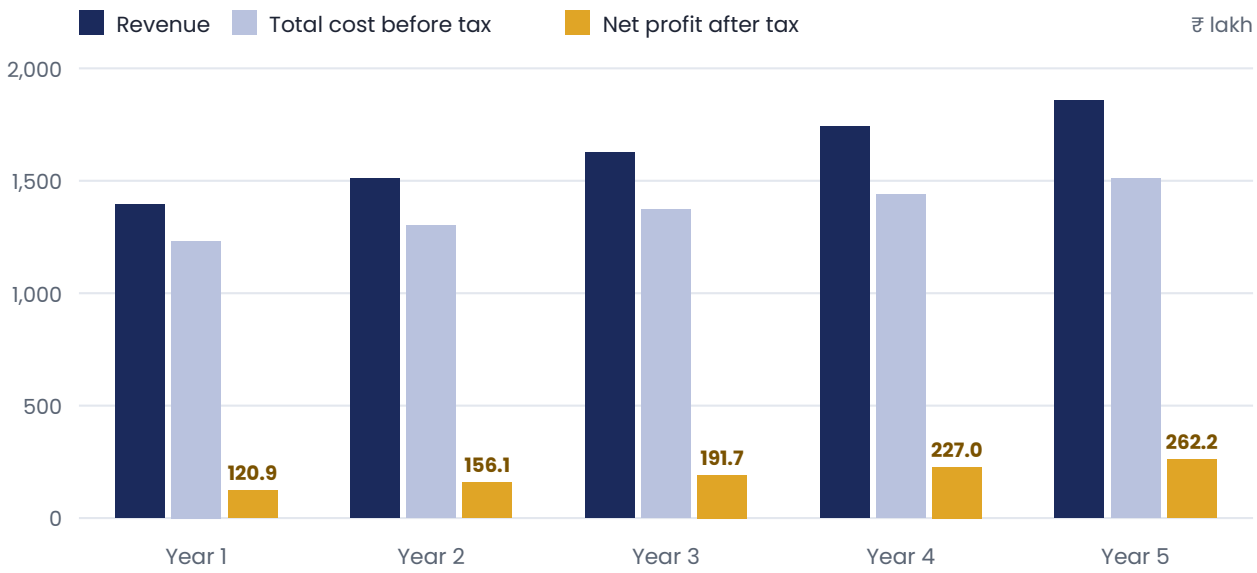
Illustrative sample

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹120.89 lakh on sales of ₹1,393.92 lakh. By Year 5 sales reach ₹1,858.56 lakh and net profit ₹262.24 lakh, giving an average net margin of 11.6% across the projection.

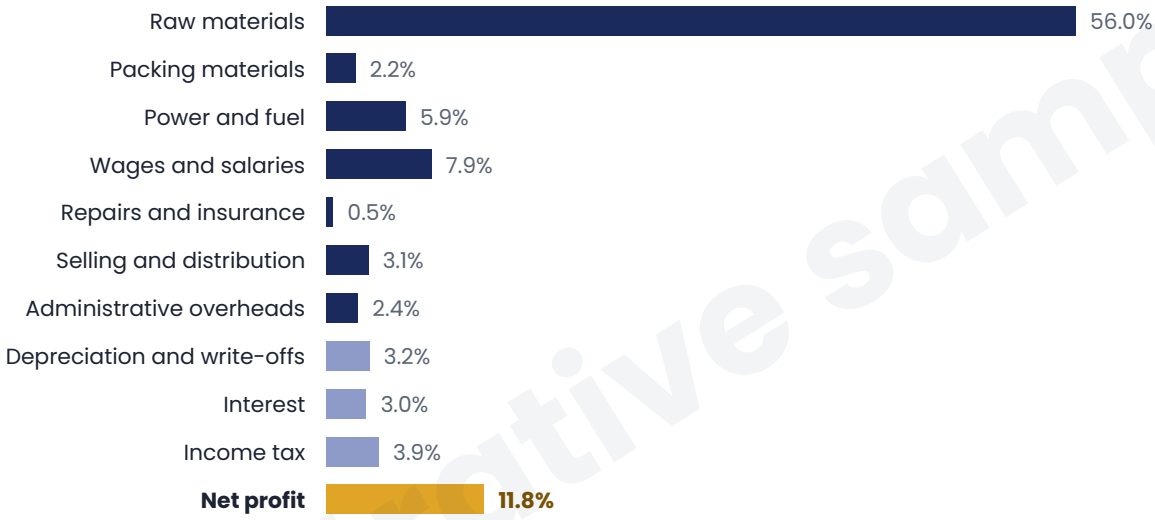
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,393.92**	**1,510.08**	**1,626.24**	**1,742.40**	**1,858.56**
Raw materials consumed	780.97	846.05	911.13	976.21	1,041.30
Packing materials	30.46	33.00	35.53	38.07	40.61
Power and fuel	82.87	89.77	96.68	103.59	110.49
Wages and salaries	116.04	121.84	127.93	134.33	141.05
Repairs and maintenance	5.82	6.11	6.42	6.74	7.07
Insurance	2.03	2.03	2.03	2.03	2.03
Cost of production	**1,018.19**	**1,098.80**	**1,179.72**	**1,260.97**	**1,342.55**
Gross profit	**375.73**	**411.28**	**446.52**	**481.43**	**516.01**
Selling and distribution expenses	43.87	47.52	51.18	54.83	58.49
Administrative overheads	35.17	36.93	38.78	40.72	42.75
Operating profit (EBITDA)	**296.69**	**326.83**	**356.56**	**385.88**	**414.77**
Depreciation	66.10	57.20	49.54	42.92	37.22
Preliminary expenses written off	2.81	2.81	2.81	2.81	2.81
Interest on term loan	48.72	40.88	30.81	19.63	7.22
Interest on cash credit	17.87	17.87	17.87	17.87	17.87
Profit before tax	**161.19**	**208.07**	**255.53**	**302.65**	**349.65**
Income tax	40.30	52.02	63.88	75.66	87.41
Profit after tax	**120.89**	**156.05**	**191.65**	**226.99**	**262.24**

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

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹680.69 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	157.56	–	–	–	–
Term loan from bank	472.66	–	–	–	–
Cash credit (working capital) from bank	162.42	–	–	–	–
Net profit after tax	120.89	156.05	191.65	226.99	262.24
Depreciation	66.10	57.20	49.54	42.92	37.22
Preliminary expenses written off	2.81	2.81	2.81	2.81	2.81
Increase in trade creditors	66.69	5.56	5.56	5.56	5.55
Total sources	**1,049.13**	**221.62**	**249.56**	**278.28**	**307.82**
Application of funds					
Fixed assets	562.03	–	–	–	–
Preliminary and pre-operative expenses	14.05	–	–	–	–
Increase in inventories	111.40	9.10	9.09	9.12	9.13
Increase in trade receivables	171.85	14.32	14.33	14.32	14.32
Repayment of term loan	42.22	91.37	101.43	112.62	125.02
Drawings	–	–	–	–	–
Total application	901.55	114.79	124.85	136.06	148.47
Net cash flow	**147.58**	**106.83**	**124.71**	**142.22**	**159.35**
Opening cash balance	–	147.58	254.41	379.12	521.34
Closing cash balance	**147.58**	**254.41**	**379.12**	**521.34**	**680.69**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹267.21 lakh at the end of Year 1 to ₹1,115.38 lakh at the end of Year 5, while the term loan outstanding falls from ₹430.44 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	157.56	157.56	157.56	157.56	157.56
Reserves and surplus	120.89	276.94	468.59	695.58	957.82
Term loan	430.44	339.07	237.64	125.02	–
Cash credit from bank	162.42	162.42	162.42	162.42	162.42
Trade creditors	66.69	72.25	77.81	83.37	88.92
Total liabilities	**938.00**	**1,008.24**	**1,104.02**	**1,223.95**	**1,366.72**
Assets					
Gross fixed assets	562.03	562.03	562.03	562.03	562.03
Less: accumulated depreciation	(66.10)	(123.30)	(172.84)	(215.76)	(252.98)
Net fixed assets	**495.93**	**438.73**	**389.19**	**346.27**	**309.05**
Preliminary expenses not written off	11.24	8.43	5.62	2.81	–
Inventories	111.40	120.50	129.59	138.71	147.84
Trade receivables	171.85	186.17	200.50	214.82	229.14
Cash and bank balance	147.58	254.41	379.12	521.34	680.69
Total assets	**938.00**	**1,008.24**	**1,104.02**	**1,223.95**	**1,366.72**

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 ₹162.82 lakh, 10% WDV)					
Opening written-down value	162.82	146.54	131.89	118.70	106.83
Depreciation	16.28	14.65	13.19	11.87	10.68
Closing written-down value	**146.54**	**131.89**	**118.70**	**106.83**	**96.15**
Plant and machinery (cost ₹305.49 lakh, 15% WDV)					
Opening written-down value	305.49	259.67	220.72	187.61	159.47
Depreciation	45.82	38.95	33.11	28.14	23.92
Closing written-down value	**259.67**	**220.72**	**187.61**	**159.47**	**135.55**
Other fixed assets (cost ₹39.95 lakh, 10% WDV)					
Opening written-down value	39.95	35.95	32.35	29.11	26.20
Depreciation	4.00	3.60	3.24	2.91	2.62
Closing written-down value	**35.95**	**32.35**	**29.11**	**26.20**	**23.58**
Total depreciation	**66.10**	**57.20**	**49.54**	**42.92**	**37.22**
Preliminary expenses written off	2.81	2.81	2.81	2.81	2.81

16 Term loan repayment

Repayment of the ₹472.66 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹11,02,063 each, and the annexure gives the monthly schedule.

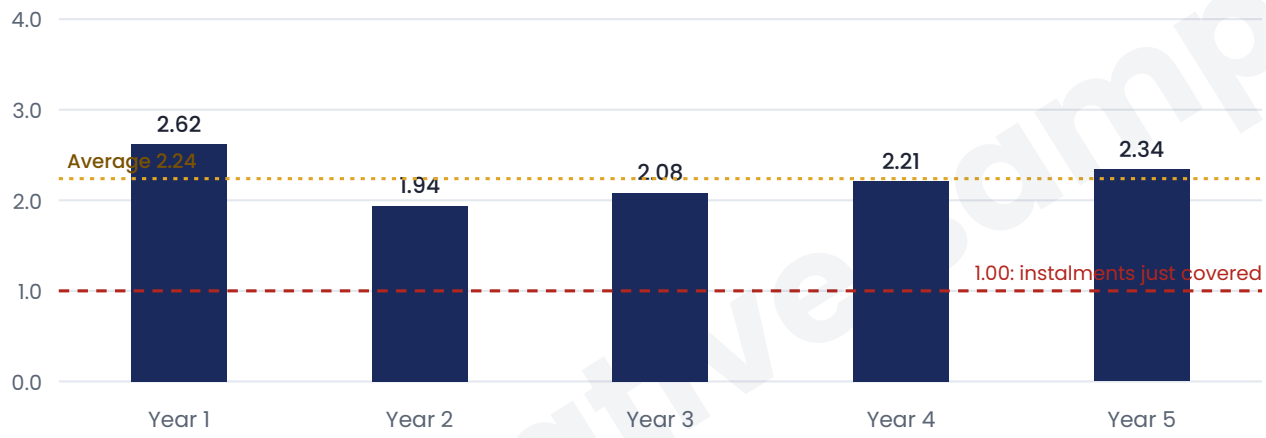
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	472.66	430.44	339.07	237.64	125.02
Interest	48.72	40.88	30.81	19.63	7.22
Principal repaid	42.22	91.37	101.43	112.62	125.02
Closing balance	**430.44**	**339.07**	**237.64**	**125.02**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 2.24 over the repayment years, with a low of 1.94 in Year 2. A DSCR above 1 means the unit earns enough to meet its loan instalments, and the model keeps a margin above that in every year.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Net profit after tax	120.89	156.05	191.65	226.99	262.24
Depreciation and write-offs	68.91	60.01	52.35	45.73	40.03
Interest on term loan	48.72	40.88	30.81	19.63	7.22
Total available for debt service (A)	**238.52**	**256.94**	**274.81**	**292.35**	**309.49**
Principal repayment	42.22	91.37	101.43	112.62	125.02
Interest on term loan	48.72	40.88	30.81	19.63	7.22
Total debt service (B)	**90.94**	**132.25**	**132.24**	**132.25**	**132.24**
DSCR (A / B)	2.62	1.94	2.08	2.21	2.34



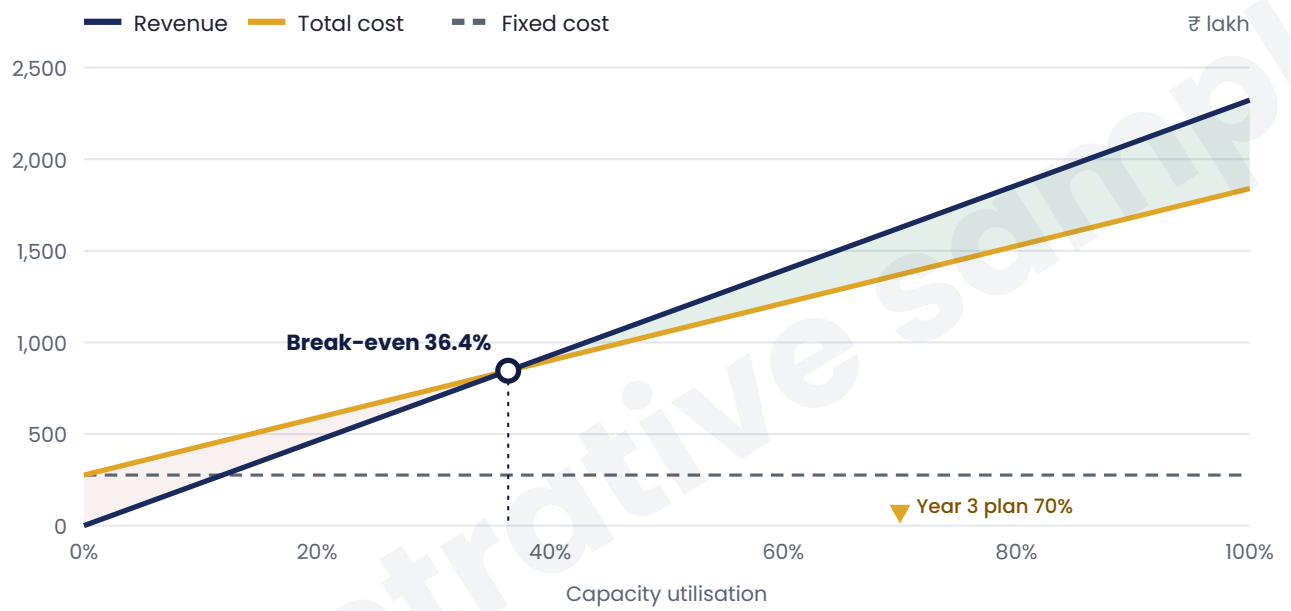
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 36.4% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 29.5%.

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	1,393.92	1,510.08	1,626.24	1,742.40	1,858.56
Variable costs	938.17	1,016.34	1,094.52	1,172.70	1,250.89
Contribution	**455.75**	**493.74**	**531.72**	**569.70**	**607.67**
Fixed costs (incl. depreciation and interest)	294.56	285.67	276.19	267.05	258.02
Break-even as % of installed capacity	38.8	37.6	36.4	35.2	34.0
Cash break-even as % of installed capacity	29.7	29.7	29.5	29.1	28.7
Break-even sales	900.92	873.71	844.71	816.76	789.15



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 1.88, while debt-equity drops from 1.61 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	1.88	2.39	2.95	3.56	4.21
Quick ratio	1.39	1.88	2.41	3.00	3.62
Debt-equity ratio (term loan / net worth)	1.61	0.80	0.38	0.15	0.00
Total outside liabilities / net worth	2.47	1.35	0.77	0.44	0.23
Interest coverage ratio	3.42	4.54	6.25	9.07	14.94
DSCR	2.62	1.94	2.08	2.21	2.34
Gross profit margin (%)	27.0	27.2	27.5	27.6	27.8
Operating profit (EBITDA) margin (%)	21.3	21.6	21.9	22.1	22.3
Net profit margin (%)	8.7	10.3	11.8	13.0	14.1
Return on capital employed (%)	26.5	28.8	29.8	29.9	29.3
Break-even (% of installed capacity)	38.8	37.6	36.4	35.2	34.0

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 ₹160 per kg, excluding GST, held constant through the projection.
- Raw materials at 56% of sales, packing materials at 2.2%, power and fuel at 5.9%, and selling and distribution at 3.1%.
- 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

The model shows that a PP woven bags unit sized at 4,400 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 2.24, and return about 30.4% a year on a project cost of ₹630.22 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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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 ₹472.66 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	472.66	4.14	–	4.14	472.66
2	May 2027	472.66	4.14	–	4.14	472.66
3	Jun 2027	472.66	4.14	–	4.14	472.66
4	Jul 2027	472.66	4.14	–	4.14	472.66
5	Aug 2027	472.66	4.14	–	4.14	472.66
6	Sep 2027	472.66	4.14	–	4.14	472.66
7	Oct 2027	472.66	4.14	6.88	11.02	465.78
8	Nov 2027	465.78	4.08	6.95	11.02	458.83
9	Dec 2027	458.83	4.01	7.01	11.02	451.82
10	Jan 2028	451.82	3.95	7.07	11.02	444.76
11	Feb 2028	444.76	3.89	7.13	11.02	437.63
12	Mar 2028	437.63	3.83	7.19	11.02	430.44
13	Apr 2028	430.44	3.77	7.25	11.02	423.18
14	May 2028	423.18	3.70	7.32	11.02	415.86
15	Jun 2028	415.86	3.64	7.38	11.02	408.48
16	Jul 2028	408.48	3.57	7.45	11.02	401.04
17	Aug 2028	401.04	3.51	7.51	11.02	393.52
18	Sep 2028	393.52	3.44	7.58	11.02	385.95
19	Oct 2028	385.95	3.38	7.64	11.02	378.30
20	Nov 2028	378.30	3.31	7.71	11.02	370.59
21	Dec 2028	370.59	3.24	7.78	11.02	362.82
22	Jan 2029	362.82	3.17	7.85	11.02	354.97
23	Feb 2029	354.97	3.11	7.91	11.02	347.05
24	Mar 2029	347.05	3.04	7.98	11.02	339.07
25	Apr 2029	339.07	2.97	8.05	11.02	331.02
26	May 2029	331.02	2.90	8.12	11.02	322.89
27	Jun 2029	322.89	2.83	8.20	11.02	314.70
28	Jul 2029	314.70	2.75	8.27	11.02	306.43
29	Aug 2029	306.43	2.68	8.34	11.02	298.09
30	Sep 2029	298.09	2.61	8.41	11.02	289.68
31	Oct 2029	289.68	2.53	8.49	11.02	281.19
32	Nov 2029	281.19	2.46	8.56	11.02	272.63
33	Dec 2029	272.63	2.39	8.64	11.02	264.00
34	Jan 2030	264.00	2.31	8.71	11.02	255.29
35	Feb 2030	255.29	2.23	8.79	11.02	246.50
36	Mar 2030	246.50	2.16	8.86	11.02	237.64
37	Apr 2030	237.64	2.08	8.94	11.02	228.70
38	May 2030	228.70	2.00	9.02	11.02	219.68
39	Jun 2030	219.68	1.92	9.10	11.02	210.58

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	210.58	1.84	9.18	11.02	201.40
41	Aug 2030	201.40	1.76	9.26	11.02	192.14
42	Sep 2030	192.14	1.68	9.34	11.02	182.80
43	Oct 2030	182.80	1.60	9.42	11.02	173.38
44	Nov 2030	173.38	1.52	9.50	11.02	163.88
45	Dec 2030	163.88	1.43	9.59	11.02	154.29
46	Jan 2031	154.29	1.35	9.67	11.02	144.62
47	Feb 2031	144.62	1.27	9.76	11.02	134.86
48	Mar 2031	134.86	1.18	9.84	11.02	125.02
49	Apr 2031	125.02	1.09	9.93	11.02	115.10
50	May 2031	115.10	1.01	10.01	11.02	105.08
51	Jun 2031	105.08	0.92	10.10	11.02	94.98
52	Jul 2031	94.98	0.83	10.19	11.02	84.79
53	Aug 2031	84.79	0.74	10.28	11.02	74.51
54	Sep 2031	74.51	0.65	10.37	11.02	64.15
55	Oct 2031	64.15	0.56	10.46	11.02	53.69
56	Nov 2031	53.69	0.47	10.55	11.02	43.13
57	Dec 2031	43.13	0.38	10.64	11.02	32.49
58	Jan 2032	32.49	0.28	10.74	11.02	21.76
59	Feb 2032	21.76	0.19	10.83	11.02	10.93
60	Mar 2032	10.93	0.10	10.93	11.02	–

Illustrative sample