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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

SS Sheet Rolling

Installed capacity 5.4 MT per day
Sector Metal products
Total project cost ₹745.21 lakh

Illustrative sample
Figures are representative

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Project at a glance

SS Sheet Rolling
5.4 MT per day

Product	SS Sheet Rolling	Sector	Metal products
Installed capacity	5.4 MT per day	Annual capacity	1,782 MT per year
Selling price (ex-GST)	₹1,91,000 per MT	Working days	330 a year
Manpower	70 people	Plant and machinery	₹347.69 lakh
Total project cost	**₹745.21 lakh**	Promoter's contribution	₹186.30 lakh (25%)
Term loan	₹558.91 lakh (75%)	Cash credit limit	₹257.86 lakh
Revenue, Year 3	₹2,382.53 lakh at 70%	Net profit, Year 3	₹106.76 lakh
Return on investment	**14.3% a year**	Break-even, Year 3	**50.1% of capacity**
Average DSCR	**1.40**	Payback period	4.6 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 SS sheet rolling, made in a plant sized at 5.4 MT per day (1,782 MT 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 kitchen utensils and cookware to building and architectural trims.

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 ₹2,382.53 lakh and a net profit of ₹106.76 lakh.

2 Uses and applications

The product is bought for these main uses:

- Kitchen utensils and cookware
- Sinks, tanks and kitchen equipment
- Pipes and tubes
- Auto parts and engineering components
- Building and architectural trims

3 Market potential

Demand comes mainly from utensil, sink, pipe and kitchen equipment makers who buy cold rolled stainless steel patta and sheets in the thickness and width they need. Small re-rollers compete with large mills by rolling short lots in thin gauges, cutting to size and delivering quickly to nearby clusters. Margins depend on buying hot rolled coil well and keeping yield loss low.

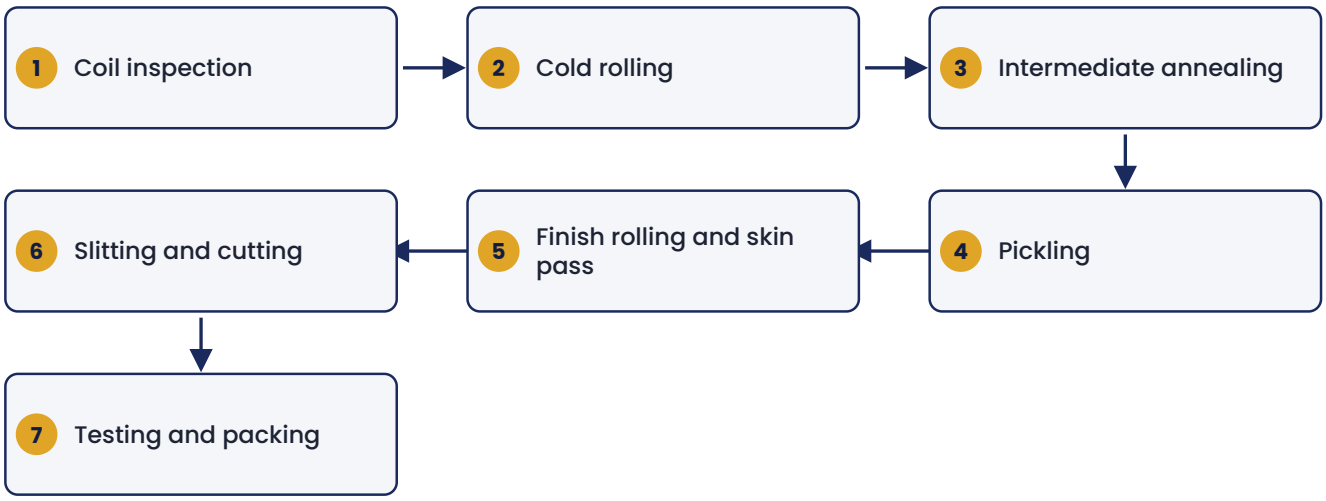
The usual customers for a unit of this kind are stainless steel utensil manufacturers, sink and kitchen equipment makers, pipe and tube mills, stainless steel traders and stockists, and auto component and engineering units.

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

Illustrative sample

4 Manufacturing process

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



Process flow for SS sheet rolling

1. **Coil inspection.** Incoming hot rolled annealed and pickled coils are checked for grade, thickness and surface defects.
2. **Cold rolling.** The strip is passed back and forth through a reversing mill to reduce its thickness step by step.
3. **Intermediate annealing.** Work-hardened strip is heated in an annealing furnace to soften it before further reduction.
4. **Pickling.** Scale formed during annealing is removed in an acid bath and the strip is rinsed clean.
5. **Finish rolling and skin pass.** The strip is rolled to final gauge and given a light skin pass for flatness and a smooth finish.
6. **Slitting and cutting.** Coils are slit to the width buyers need or cut into sheets of set length.
7. **Testing and packing.** Samples are tested for thickness, hardness and finish, and coils or sheets are packed for dispatch.

Illustrative sample

5 Raw materials

The plant uses stainless steel hot rolled annealed and pickled coils, pickling acids, rolling oil and coolant, and annealing gas and fluxes. Raw material purchases in Year 3 are estimated at ₹1,613.97 lakh, which is 67.7% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Stainless steel hot rolled annealed and pickled coils	93.0%	1,500.99
Pickling acids	3.0%	48.42
Rolling oil and coolant	2.0%	32.28
Annealing gas and fluxes	2.0%	32.28
Total raw materials	**100.0%**	**1,613.97**

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹347.69 lakh in total. Prices are indicative. A full report gives specifications and supplier names, and a bank-format DPR uses the quotations you obtain.

Machinery and equipment	Indicative cost (₹ lakh)
Reversing cold rolling mill (4-Hi or 20-Hi)	139.08
Annealing furnace	52.15
Pickling line with acid fume scrubber	41.72
Skin pass mill	27.82
Slitting and cut-to-length line	34.77
Roll grinding machine	17.39
Coil handling cranes and EOT crane	17.38
Effluent treatment plant	10.43
Testing laboratory	6.95
Total plant and machinery	**347.69**

7 Land, building and utilities

Land and site development is taken at ₹57.51 lakh and building and civil works at ₹180.59 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹30.98 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹179.38 lakh in Year 3, about 7.5% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

A team of 70 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹151.02 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	11	30,500	40.26
Skilled workers and operators	24	19,500	56.16
Semi-skilled and unskilled workers	35	13,000	54.60
Total (Year 1)	**70**		**151.02**

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 licence under IS 6911 for stainless steel plate, sheet and strip (covered by a Quality Control Order)
- BIS licence under IS 5522 or IS 15997 for utensil grade sheets and strips

Illustrative sampl

10 Project cost and means of finance

The total cost of the project is ₹745.21 lakh. Fixed assets account for ₹643.18 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	57.51
Building and civil works	180.59
Plant and machinery	347.69
Other fixed assets (electrification, furniture, lab equipment, DG set)	30.98
Contingencies	26.41
Preliminary and pre-operative expenses	16.08
Margin money for working capital	85.95
Total cost of project	**745.21**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹558.91 lakh and the promoter brings in ₹186.30 lakh. Separately, a cash credit limit of ₹257.86 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	186.30
Term loan from bank (75%)	558.91
Total means of finance	**745.21**
Cash credit limit for working capital (separate)	*257.86*

Illustrative sample

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 ₹343.81 lakh. The bank funds ₹257.86 lakh through cash credit and the promoter's margin covers ₹85.95 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)	113.70	123.18	132.66	142.13	151.61
Work in progress (5 days)	23.13	24.98	26.85	28.72	30.59
Finished goods (15 days)	70.61	76.26	81.94	87.63	93.34
Trade receivables (45 days)	251.77	272.76	293.74	314.72	335.70
Total current assets	**459.21**	**497.18**	**535.19**	**573.20**	**611.24**
Less: trade creditors (30 days)	115.40	125.01	134.63	144.25	153.86
Working capital requirement	**343.81**	**372.17**	**400.56**	**428.95**	**457.38**

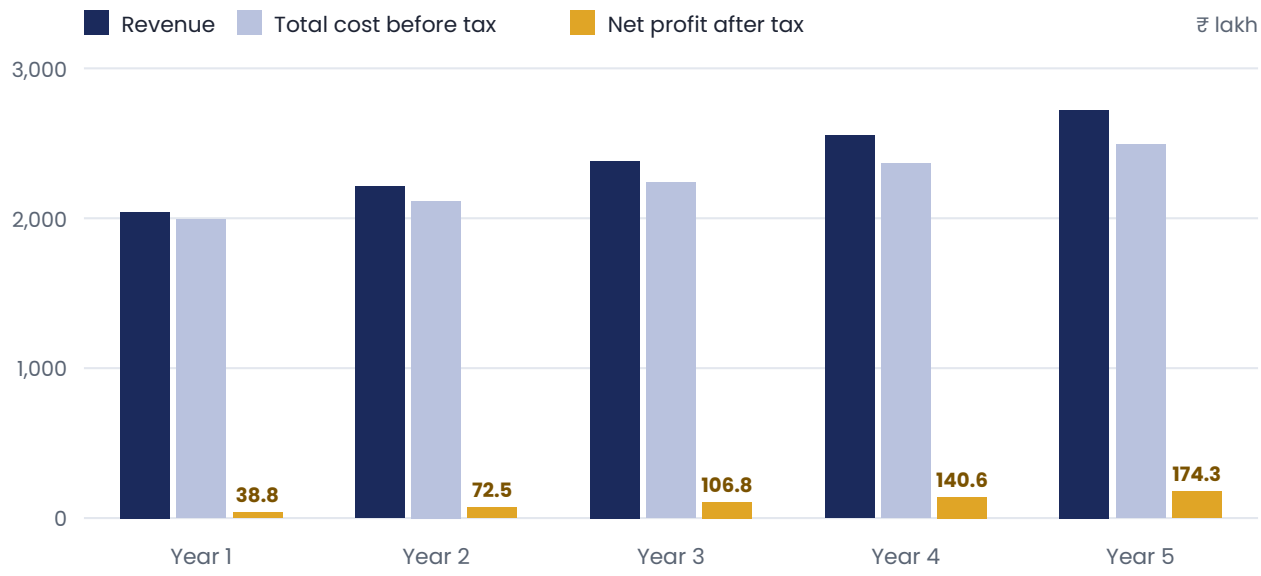
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹38.82 lakh on sales of ₹2,042.17 lakh. By Year 5 sales reach ₹2,722.90 lakh and net profit ₹174.35 lakh, giving an average net margin of 4.3% across the projection.

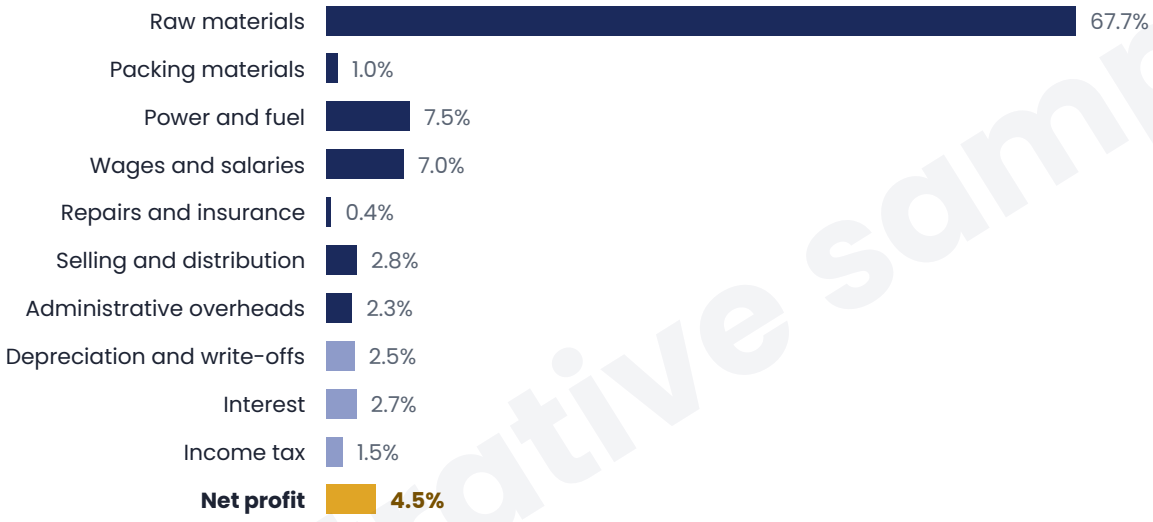
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,042.17**	**2,212.35**	**2,382.53**	**2,552.72**	**2,722.90**
Raw materials consumed	1,383.41	1,498.69	1,613.97	1,729.26	1,844.55
Packing materials	20.59	22.30	24.02	25.73	27.45
Power and fuel	153.75	166.57	179.38	192.19	205.01
Wages and salaries	151.02	158.57	166.50	174.82	183.57
Repairs and maintenance	6.95	7.30	7.67	8.05	8.45
Insurance	2.34	2.34	2.34	2.34	2.34
Cost of production	**1,718.06**	**1,855.77**	**1,993.88**	**2,132.39**	**2,271.37**
Gross profit	**324.11**	**356.58**	**388.65**	**420.33**	**451.53**
Selling and distribution expenses	56.28	60.97	65.66	70.35	75.04
Administrative overheads	50.07	52.57	55.20	57.96	60.86
Operating profit (EBITDA)	**217.76**	**243.04**	**267.79**	**292.02**	**315.63**
Depreciation	76.82	66.41	57.43	49.71	43.06
Preliminary expenses written off	3.22	3.22	3.22	3.22	3.20
Interest on term loan	57.60	48.34	36.44	23.22	8.54
Interest on cash credit	28.36	28.36	28.36	28.36	28.36
Profit before tax	**51.76**	**96.71**	**142.34**	**187.51**	**232.47**
Income tax	12.94	24.18	35.58	46.88	58.12
Profit after tax	**38.82**	**72.53**	**106.76**	**140.63**	**174.35**

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 ₹170.12 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	186.30	–	–	–	–
Term loan from bank	558.91	–	–	–	–
Cash credit (working capital) from bank	257.86	–	–	–	–
Net profit after tax	38.82	72.53	106.76	140.63	174.35
Depreciation	76.82	66.41	57.43	49.71	43.06
Preliminary expenses written off	3.22	3.22	3.22	3.22	3.20
Increase in trade creditors	115.40	9.61	9.62	9.62	9.61
Total sources	**1,237.33**	**151.77**	**177.03**	**203.18**	**230.22**
Application of funds					
Fixed assets	643.18	–	–	–	–
Preliminary and pre-operative expenses	16.08	–	–	–	–
Increase in inventories	207.44	16.98	17.03	17.03	17.06
Increase in trade receivables	251.77	20.99	20.98	20.98	20.98
Repayment of term loan	49.93	108.04	119.94	133.16	147.84
Drawings	–	–	–	–	–
Total application	1,168.40	146.01	157.95	171.17	185.88
Net cash flow	**68.93**	**5.76**	**19.08**	**32.01**	**44.34**
Opening cash balance	–	68.93	74.69	93.77	125.78
Closing cash balance	**68.93**	**74.69**	**93.77**	**125.78**	**170.12**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹212.26 lakh to ₹719.39 lakh, and the term loan reduces from ₹508.98 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	186.30	186.30	186.30	186.30	186.30
Reserves and surplus	38.82	111.35	218.11	358.74	533.09
Term loan	508.98	400.94	281.00	147.84	–
Cash credit from bank	257.86	257.86	257.86	257.86	257.86
Trade creditors	115.40	125.01	134.63	144.25	153.86
Total liabilities	**1,107.36**	**1,081.46**	**1,077.90**	**1,094.99**	**1,131.11**
Assets					
Gross fixed assets	643.18	643.18	643.18	643.18	643.18
Less: accumulated depreciation	(76.82)	(143.23)	(200.66)	(250.37)	(293.43)
Net fixed assets	**566.36**	**499.95**	**442.52**	**392.81**	**349.75**
Preliminary expenses not written off	12.86	9.64	6.42	3.20	–
Inventories	207.44	224.42	241.45	258.48	275.54
Trade receivables	251.77	272.76	293.74	314.72	335.70
Cash and bank balance	68.93	74.69	93.77	125.78	170.12
Total assets	**1,107.36**	**1,081.46**	**1,077.90**	**1,094.99**	**1,131.11**

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 ₹189.62 lakh, 10% WDV)					
Opening written-down value	189.62	170.66	153.59	138.23	124.41
Depreciation	18.96	17.07	15.36	13.82	12.44
Closing written-down value	**170.66**	**153.59**	**138.23**	**124.41**	**111.97**
Plant and machinery (cost ₹365.07 lakh, 15% WDV)					
Opening written-down value	365.07	310.31	263.76	224.20	190.57
Depreciation	54.76	46.55	39.56	33.63	28.59
Closing written-down value	**310.31**	**263.76**	**224.20**	**190.57**	**161.98**
Other fixed assets (cost ₹30.98 lakh, 10% WDV)					
Opening written-down value	30.98	27.88	25.09	22.58	20.32
Depreciation	3.10	2.79	2.51	2.26	2.03
Closing written-down value	**27.88**	**25.09**	**22.58**	**20.32**	**18.29**
Total depreciation	**76.82**	**66.41**	**57.43**	**49.71**	**43.06**
Preliminary expenses written off	3.22	3.22	3.22	3.22	3.20

16 Term loan repayment

The term loan of ₹558.91 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 ₹13,03,165. The month-by-month schedule is in the annexure.

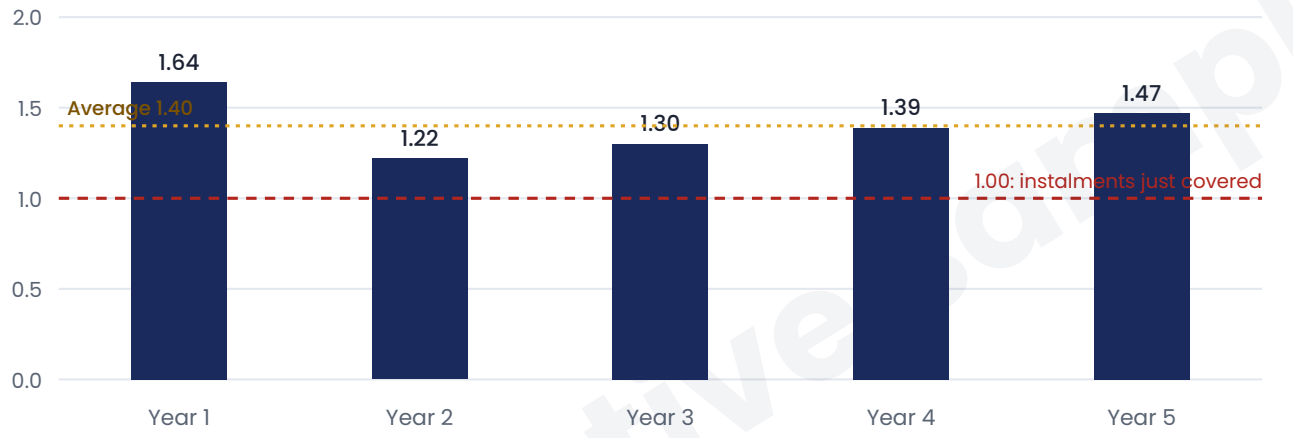
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	558.91	508.98	400.94	281.00	147.84
Interest	57.60	48.34	36.44	23.22	8.54
Principal repaid	49.93	108.04	119.94	133.16	147.84
Closing balance	**508.98**	**400.94**	**281.00**	**147.84**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.40 times on average, and never less than 1.22 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	38.82	72.53	106.76	140.63	174.35
Depreciation and write-offs	80.04	69.63	60.65	52.93	46.26
Interest on term loan	57.60	48.34	36.44	23.22	8.54
Total available for debt service (A)	**176.46**	**190.50**	**203.85**	**216.78**	**229.15**
Principal repayment	49.93	108.04	119.94	133.16	147.84
Interest on term loan	57.60	48.34	36.44	23.22	8.54
Total debt service (B)	**107.53**	**156.38**	**156.38**	**156.38**	**156.38**
DSCR (A / B)	1.64	1.22	1.30	1.39	1.47



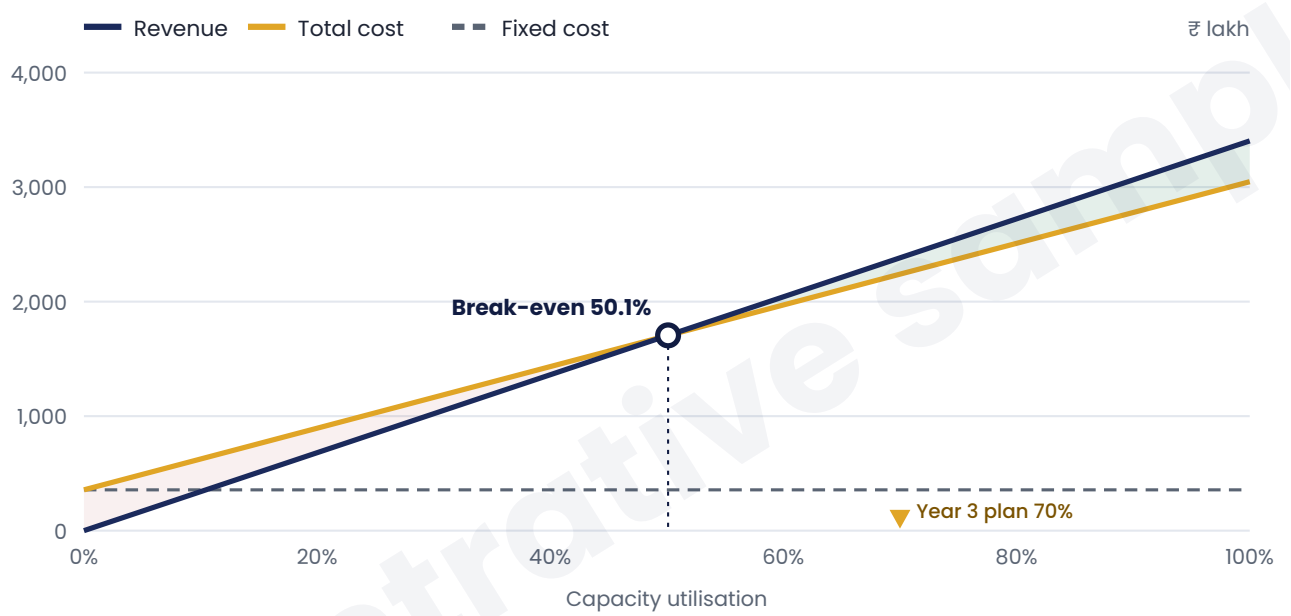
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 50.1% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 41.6%.

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	2,042.17	2,212.35	2,382.53	2,552.72	2,722.90
Variable costs	1,614.03	1,748.53	1,883.03	2,017.53	2,152.05
Contribution	**428.14**	**463.82**	**499.50**	**535.19**	**570.85**
Fixed costs (incl. depreciation and interest)	376.38	367.11	357.16	347.68	338.38
Break-even as % of installed capacity	52.7	51.4	50.1	48.7	47.4
Cash break-even as % of installed capacity	41.5	41.7	41.6	41.3	40.9
Break-even sales	1,795.28	1,751.06	1,703.59	1,658.35	1,614.04



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 1.41 or better in every year, and the debt-equity ratio falls from 2.40 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	1.41	1.49	1.60	1.74	1.90
Quick ratio	0.86	0.91	0.99	1.10	1.23
Debt-equity ratio (term loan / net worth)	2.40	1.39	0.71	0.27	0.00
Total outside liabilities / net worth	4.16	2.72	1.69	1.01	0.57
Interest coverage ratio	1.60	2.26	3.20	4.64	7.30
DSCR	1.64	1.22	1.30	1.39	1.47
Gross profit margin (%)	15.9	16.1	16.3	16.5	16.6
Operating profit (EBITDA) margin (%)	10.7	11.0	11.2	11.4	11.6
Net profit margin (%)	1.9	3.3	4.5	5.5	6.4
Return on capital employed (%)	14.1	18.3	22.1	25.2	27.6
Break-even (% of installed capacity)	52.7	51.4	50.1	48.7	47.4

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 ₹1,91,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 67.7% of sales, packing materials at 1%, power and fuel at 7.5%, and selling and distribution at 2.8%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 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

The model shows that a SS sheet rolling unit sized at 5.4 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.40, and return about 14.3% a year on a project cost of ₹745.21 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 ₹558.91 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	558.91	4.89	–	4.89	558.91
2	May 2027	558.91	4.89	–	4.89	558.91
3	Jun 2027	558.91	4.89	–	4.89	558.91
4	Jul 2027	558.91	4.89	–	4.89	558.91
5	Aug 2027	558.91	4.89	–	4.89	558.91
6	Sep 2027	558.91	4.89	–	4.89	558.91
7	Oct 2027	558.91	4.89	8.14	13.03	550.77
8	Nov 2027	550.77	4.82	8.21	13.03	542.56
9	Dec 2027	542.56	4.75	8.28	13.03	534.27
10	Jan 2028	534.27	4.67	8.36	13.03	525.92
11	Feb 2028	525.92	4.60	8.43	13.03	517.49
12	Mar 2028	517.49	4.53	8.50	13.03	508.98
13	Apr 2028	508.98	4.45	8.58	13.03	500.40
14	May 2028	500.40	4.38	8.65	13.03	491.75
15	Jun 2028	491.75	4.30	8.73	13.03	483.02
16	Jul 2028	483.02	4.23	8.81	13.03	474.22
17	Aug 2028	474.22	4.15	8.88	13.03	465.33
18	Sep 2028	465.33	4.07	8.96	13.03	456.37
19	Oct 2028	456.37	3.99	9.04	13.03	447.34
20	Nov 2028	447.34	3.91	9.12	13.03	438.22
21	Dec 2028	438.22	3.83	9.20	13.03	429.02
22	Jan 2029	429.02	3.75	9.28	13.03	419.74
23	Feb 2029	419.74	3.67	9.36	13.03	410.38
24	Mar 2029	410.38	3.59	9.44	13.03	400.94
25	Apr 2029	400.94	3.51	9.52	13.03	391.42
26	May 2029	391.42	3.42	9.61	13.03	381.81
27	Jun 2029	381.81	3.34	9.69	13.03	372.12
28	Jul 2029	372.12	3.26	9.78	13.03	362.35
29	Aug 2029	362.35	3.17	9.86	13.03	352.49
30	Sep 2029	352.49	3.08	9.95	13.03	342.54
31	Oct 2029	342.54	3.00	10.03	13.03	332.50
32	Nov 2029	332.50	2.91	10.12	13.03	322.38
33	Dec 2029	322.38	2.82	10.21	13.03	312.17
34	Jan 2030	312.17	2.73	10.30	13.03	301.87
35	Feb 2030	301.87	2.64	10.39	13.03	291.48
36	Mar 2030	291.48	2.55	10.48	13.03	281.00
37	Apr 2030	281.00	2.46	10.57	13.03	270.43
38	May 2030	270.43	2.37	10.67	13.03	259.76
39	Jun 2030	259.76	2.27	10.76	13.03	249.00

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	249.00	2.18	10.85	13.03	238.15
41	Aug 2030	238.15	2.08	10.95	13.03	227.20
42	Sep 2030	227.20	1.99	11.04	13.03	216.16
43	Oct 2030	216.16	1.89	11.14	13.03	205.02
44	Nov 2030	205.02	1.79	11.24	13.03	193.78
45	Dec 2030	193.78	1.70	11.34	13.03	182.44
46	Jan 2031	182.44	1.60	11.44	13.03	171.01
47	Feb 2031	171.01	1.50	11.54	13.03	159.47
48	Mar 2031	159.47	1.40	11.64	13.03	147.84
49	Apr 2031	147.84	1.29	11.74	13.03	136.10
50	May 2031	136.10	1.19	11.84	13.03	124.26
51	Jun 2031	124.26	1.09	11.94	13.03	112.31
52	Jul 2031	112.31	0.98	12.05	13.03	100.27
53	Aug 2031	100.27	0.88	12.15	13.03	88.11
54	Sep 2031	88.11	0.77	12.26	13.03	75.85
55	Oct 2031	75.85	0.66	12.37	13.03	63.48
56	Nov 2031	63.48	0.56	12.48	13.03	51.01
57	Dec 2031	51.01	0.45	12.59	13.03	38.42
58	Jan 2032	38.42	0.34	12.70	13.03	25.73
59	Feb 2032	25.73	0.23	12.81	13.03	12.92
60	Mar 2032	12.92	0.11	12.92	13.03	–

Illustrative sample