AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Sulphur Powder

Installed capacity 29 MT per day
Sector Specialty chemicals
Total project cost ₹574.43 lakh

Illustrative sample
Figures are representative

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Project at a glance

Sulphur Powder
29 MT per day

Product	**Sulphur Powder**	Sector	**Specialty chemicals**
Installed capacity	**29 MT per day**	Annual capacity	**9,570 MT per year**
Selling price (ex-GST)	**₹37,200 per MT**	Working days	**330 a year**
Manpower	**56 people**	Plant and machinery	**₹270.70 lakh**
Total project cost	**₹574.43 lakh**	Promoter's contribution	**₹143.61 lakh (25%)**
Term loan	**₹430.82 lakh (75%)**	Cash credit limit	**₹258.75 lakh**
Revenue, Year 3	**₹2,492.03 lakh at 70%**	Net profit, Year 3	**₹108.09 lakh**
Return on investment	**18.8% a year**	Break-even, Year 3	**48.0% of capacity**
Average DSCR	**1.62**	Payback period	**4.0 years**

> This is an illustrative sample. Its figures are generated from industry-typical ratios to show the format and depth of an NPCS project report. They are not taken from any NPCS report or any real project, and should not be used for investment or lending decisions.

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Illustrative sample

1 Introduction

This sample report sets out the techno-economic case for a unit making sulphur powder. The model plant has an installed capacity of 29 MT per day, which works out to 9,570 MT per year over 330 working days. Its applications range from vulcanisation of tyres and rubber goods to sugar, chemical and detergent processing.

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 ₹2,492.03 lakh worth of sulphur powder and keeps ₹108.09 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Vulcanisation of tyres and rubber goods
- Sulphur fertiliser and fungicide formulations
- Matches, fireworks and dyes
- Pharmaceutical and cosmetic preparations
- Sugar, chemical and detergent processing

3 Market potential

Demand comes from rubber and tyre makers who need fine, oil-treated sulphur for vulcanisation, and from fertiliser and agrochemical companies that turn sulphur powder into 90 percent sulphur fertiliser and wettable sulphur fungicide. Raw sulphur comes from Indian refineries and imports, so a grinding unit competes on buying sulphur well, holding fineness and purity steady batch after batch, and being close to its buyers in rubber, agrochemical and match clusters.

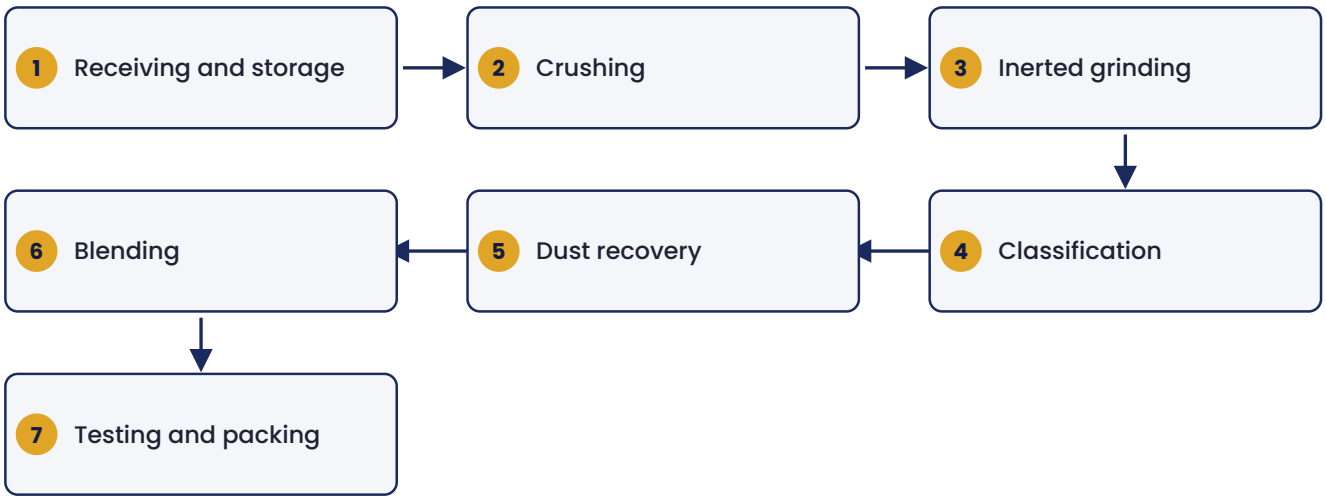
Sales are typically made to tyre and rubber goods manufacturers, fertiliser and agrochemical formulators, match and fireworks makers, dye and chemical manufacturers, pharmaceutical and cosmetic companies, and chemical traders and exporters.

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 sulphur powder follows seven main steps, from receiving and storage to testing and packing. The flow chart shows how material moves through the plant.



Process flow for sulphur powder

1. **Receiving and storage.** Granular or lump sulphur from refineries is received in bulk and stored dry, away from heat and sparks.
2. **Crushing.** A jaw crusher and hammer mill break lumps into small granules that the pulveriser can take.
3. **Inerted grinding.** A roller pulveriser grinds the sulphur under a nitrogen blanket that keeps oxygen low and prevents dust explosions.
4. **Classification.** An air classifier returns oversize particles to the mill and passes powder of the target mesh.
5. **Dust recovery.** Fine sulphur is collected in a cyclone and anti-static bag filter and returned to the product.
6. **Blending.** A ribbon blender mixes in bentonite, anti-caking agent or process oil to make the agricultural, free-flowing or oil-treated grade.
7. **Testing and packing.** Batches are tested for purity, fineness and moisture, then packed in 25 or 50 kg HDPE bags.

Illustrative sampl

5 Raw materials

The main raw materials are granular or lump sulphur from refineries, bentonite clay for agricultural grade, anti-caking agent and process oil for oil-treated grade. In Year 3, at 70% utilisation, raw materials cost ₹1,712.20 lakh, about 68.7% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Granular or lump sulphur from refineries	92.0%	1,575.22
Bentonite clay for agricultural grade	4.0%	68.49
Anti-caking agent	2.0%	34.25
Process oil for oil-treated grade	2.0%	34.24
Total raw materials	**100.0%**	**1,712.20**

6 Plant and machinery

Plant and machinery accounts for ₹270.70 lakh of the project cost. The roller pulveriser with air classifier takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Jaw crusher and hammer mill	32.48
Roller pulveriser with air classifier	81.21
Nitrogen generator and inerting system	37.90
Cyclone and pulse jet bag filter	32.48
Ribbon blender	21.66
Bucket elevators and screw conveyors	21.66
Bag filling and stitching machine	21.65
Quality control laboratory	10.83
Spark detection and fire protection system	10.83
Total plant and machinery	**270.70**

7 Land, building and utilities

The model includes land and site development of ₹36.06 lakh and building and civil works of ₹104.25 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 ₹46.51 lakh.

Power and fuel cost ₹148.05 lakh in Year 3, about 5.9% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

Illustrative sampl

8 Manpower

Staffing for the model unit is 56 people, at a Year 1 cost of ₹125.76 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	8	32,500	31.20
Skilled workers and operators	20	20,500	49.20
Semi-skilled and unskilled workers	28	13,500	45.36
Total (Year 1)	**56**		**125.76**

9 Licences and approvals

A unit of this kind typically needs the following registrations and approvals. Requirements vary by state and by the exact product, so confirm them with the local authorities before applying.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- Fertiliser (Control) Order, 1985 compliance for Sulphur 90 percent powder sold as fertiliser
- Registration under the Insecticides Act, 1968 for sulphur sold as a fungicide formulation

Illustrative sampl

10 Project cost and means of finance

The total cost of the project is ₹574.43 lakh. Fixed assets account for ₹476.27 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	36.06
Building and civil works	104.25
Plant and machinery	270.70
Other fixed assets (electrification, furniture, lab equipment, DG set)	46.51
Contingencies	18.75
Preliminary and pre-operative expenses	11.91
Margin money for working capital	86.25
Total cost of project	**574.43**

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹430.82 lakh and the promoter brings in ₹143.61 lakh. Separately, a cash credit limit of ₹258.75 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	143.61
Term loan from bank (75%)	430.82
Total means of finance	**574.43**
Cash credit limit for working capital (separate)	*258.75*

Illustrative sample

11 Working capital

The unit needs ₹345.00 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, ₹258.75 lakh comes from the bank and ₹86.25 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)	120.62	130.68	140.73	150.78	160.83
Work in progress (3 days)	14.14	15.28	16.43	17.58	18.73
Finished goods (15 days)	74.45	80.47	86.50	92.55	98.61
Trade receivables (45 days)	263.34	285.29	307.24	329.18	351.13
Total current assets	**472.55**	**511.72**	**550.90**	**590.09**	**629.30**
Less: trade creditors (30 days)	127.55	138.17	148.80	159.43	170.06
Working capital requirement	**345.00**	**373.55**	**402.10**	**430.66**	**459.24**

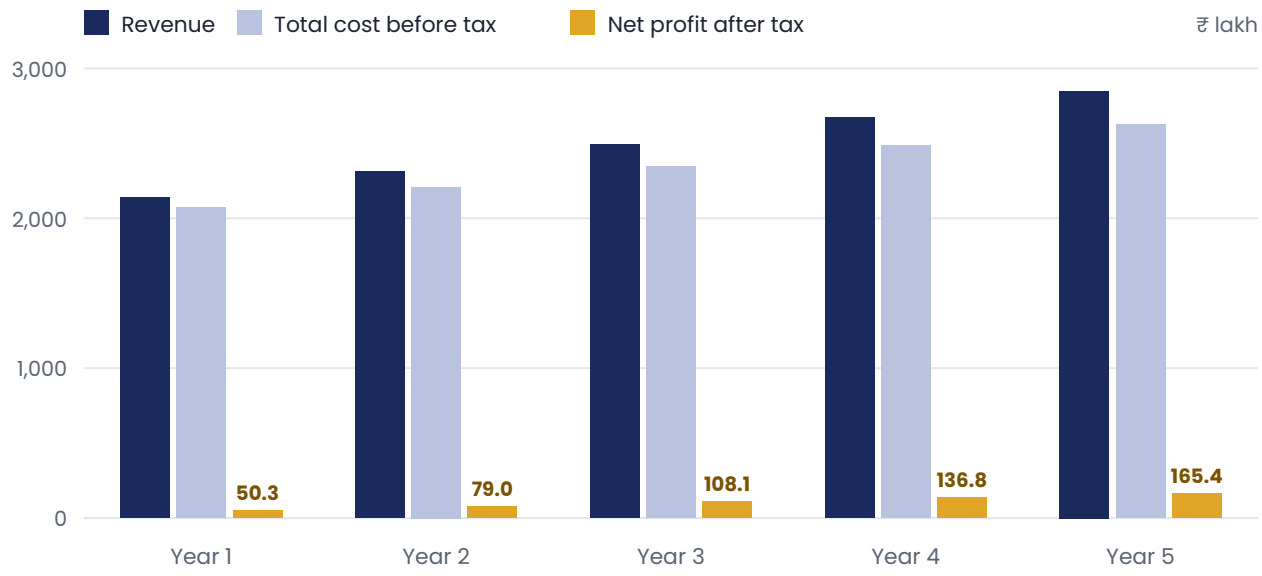
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12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹2,136.02 lakh to ₹2,848.03 lakh. Operating profit in Year 3 is ₹246.49 lakh, a margin of 9.9%, and net profit after tax grows from ₹50.30 lakh in Year 1 to ₹165.38 lakh in Year 5.

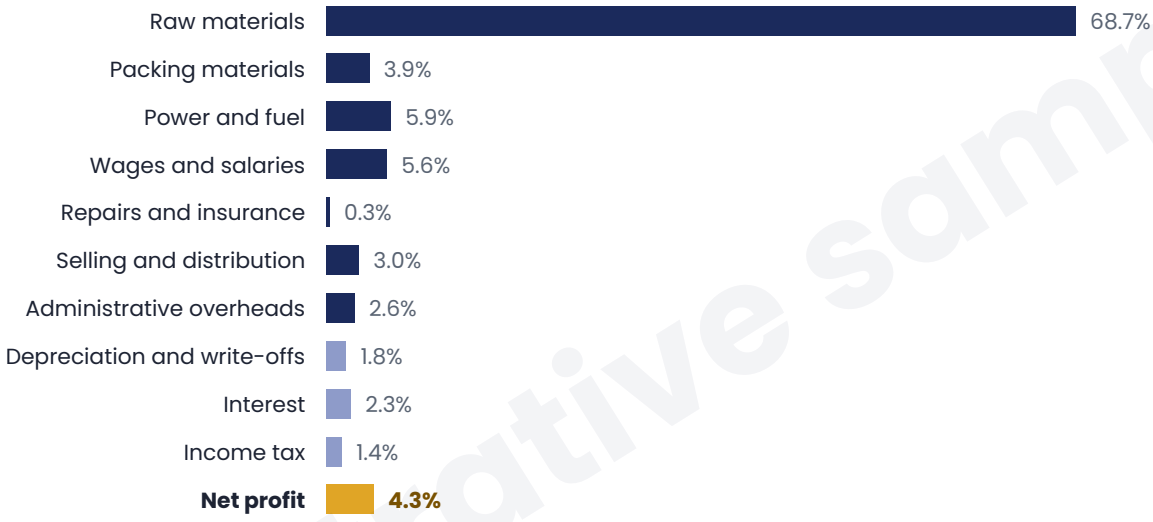
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**2,136.02**	**2,314.03**	**2,492.03**	**2,670.03**	**2,848.03**
Raw materials consumed	1,467.60	1,589.90	1,712.20	1,834.50	1,956.80
Packing materials	84.20	91.22	98.24	105.25	112.27
Power and fuel	126.90	137.48	148.05	158.63	169.20
Wages and salaries	125.76	132.05	138.65	145.58	152.86
Repairs and maintenance	5.41	5.68	5.97	6.27	6.58
Insurance	1.76	1.76	1.76	1.76	1.76
Cost of production	**1,811.63**	**1,958.09**	**2,104.87**	**2,251.99**	**2,399.47**
Gross profit	**324.39**	**355.94**	**387.16**	**418.04**	**448.56**
Selling and distribution expenses	64.53	69.91	75.28	80.66	86.04
Administrative overheads	59.31	62.28	65.39	68.66	72.09
Operating profit (EBITDA)	**200.55**	**223.75**	**246.49**	**268.72**	**290.43**
Depreciation	58.24	50.28	43.44	37.55	32.49
Preliminary expenses written off	2.38	2.38	2.38	2.38	2.39
Interest on term loan	44.40	37.26	28.09	17.90	6.58
Interest on cash credit	28.46	28.46	28.46	28.46	28.46
Profit before tax	**67.07**	**105.37**	**144.12**	**182.43**	**220.51**
Income tax	16.77	26.34	36.03	45.61	55.13
Profit after tax	**50.30**	**79.03**	**108.09**	**136.82**	**165.38**

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 ₹228.47 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	143.61	–	–	–	–
Term loan from bank	430.82	–	–	–	–
Cash credit (working capital) from bank	258.75	–	–	–	–
Net profit after tax	50.30	79.03	108.09	136.82	165.38
Depreciation	58.24	50.28	43.44	37.55	32.49
Preliminary expenses written off	2.38	2.38	2.38	2.38	2.39
Increase in trade creditors	127.55	10.62	10.63	10.63	10.63
Total sources	**1,071.65**	**142.31**	**164.54**	**187.38**	**210.89**
Application of funds					
Fixed assets	476.27	–	–	–	–
Preliminary and pre-operative expenses	11.91	–	–	–	–
Increase in inventories	209.21	17.22	17.23	17.25	17.26
Increase in trade receivables	263.34	21.95	21.95	21.94	21.95
Repayment of term loan	38.49	83.27	92.46	102.64	113.96
Drawings	–	–	–	–	–
Total application	999.22	122.44	131.64	141.83	153.17
Net cash flow	**72.43**	**19.87**	**32.90**	**45.55**	**57.72**
Opening cash balance	–	72.43	92.30	125.20	170.75
Closing cash balance	**72.43**	**92.30**	**125.20**	**170.75**	**228.47**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹184.38 lakh at the end of Year 1 to ₹683.23 lakh at the end of Year 5, while the term loan outstanding falls from ₹392.33 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	143.61	143.61	143.61	143.61	143.61
Reserves and surplus	50.30	129.33	237.42	374.24	539.62
Term loan	392.33	309.06	216.60	113.96	–
Cash credit from bank	258.75	258.75	258.75	258.75	258.75
Trade creditors	127.55	138.17	148.80	159.43	170.06
Total liabilities	**972.54**	**978.92**	**1,005.18**	**1,049.99**	**1,112.04**
Assets					
Gross fixed assets	476.27	476.27	476.27	476.27	476.27
Less: accumulated depreciation	(58.24)	(108.52)	(151.96)	(189.51)	(222.00)
Net fixed assets	**418.03**	**367.75**	**324.31**	**286.76**	**254.27**
Preliminary expenses not written off	9.53	7.15	4.77	2.39	–
Inventories	209.21	226.43	243.66	260.91	278.17
Trade receivables	263.34	285.29	307.24	329.18	351.13
Cash and bank balance	72.43	92.30	125.20	170.75	228.47
Total assets	**972.54**	**978.92**	**1,005.18**	**1,049.99**	**1,112.04**

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 ₹109.46 lakh, 10% WDV)					
Opening written-down value	109.46	98.51	88.66	79.79	71.81
Depreciation	10.95	9.85	8.87	7.98	7.18
Closing written-down value	**98.51**	**88.66**	**79.79**	**71.81**	**64.63**
Plant and machinery (cost ₹284.24 lakh, 15% WDV)					
Opening written-down value	284.24	241.60	205.36	174.56	148.38
Depreciation	42.64	36.24	30.80	26.18	22.26
Closing written-down value	**241.60**	**205.36**	**174.56**	**148.38**	**126.12**
Other fixed assets (cost ₹46.51 lakh, 10% WDV)					
Opening written-down value	46.51	41.86	37.67	33.90	30.51
Depreciation	4.65	4.19	3.77	3.39	3.05
Closing written-down value	**41.86**	**37.67**	**33.90**	**30.51**	**27.46**
Total depreciation	**58.24**	**50.28**	**43.44**	**37.55**	**32.49**
Preliminary expenses written off	2.38	2.38	2.38	2.38	2.39

16 Term loan repayment

Repayment of the ₹430.82 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 ₹10,04,508 each, and the annexure gives the monthly schedule.

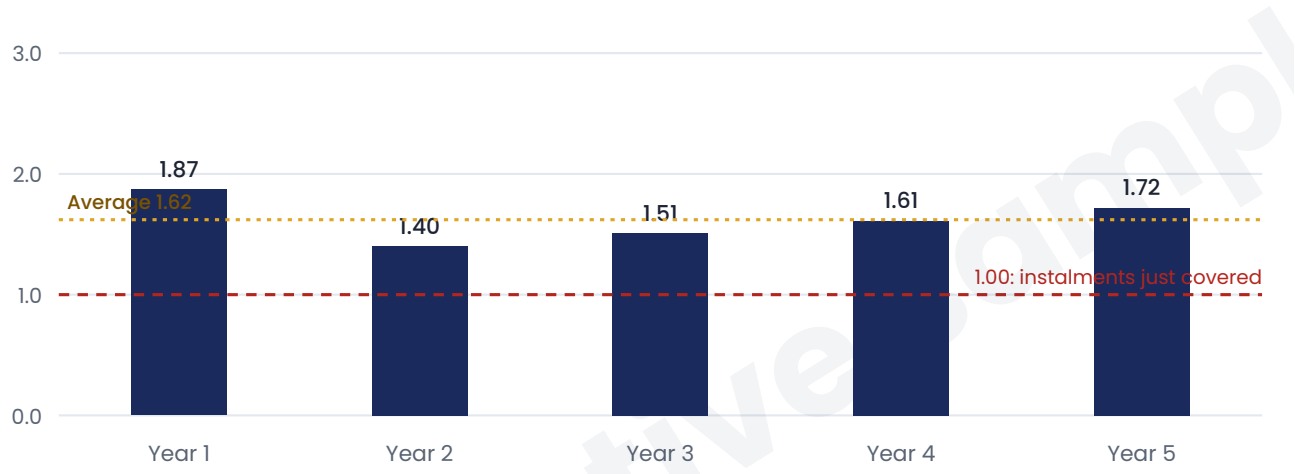
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	430.82	392.33	309.06	216.60	113.96
Interest	44.40	37.26	28.09	17.90	6.58
Principal repaid	38.49	83.27	92.46	102.64	113.96
Closing balance	**392.33**	**309.06**	**216.60**	**113.96**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.62 times on average, and never less than 1.40 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	50.30	79.03	108.09	136.82	165.38
Depreciation and write-offs	60.62	52.66	45.82	39.93	34.88
Interest on term loan	44.40	37.26	28.09	17.90	6.58
Total available for debt service (A)	**155.32**	**168.95**	**182.00**	**194.65**	**206.84**
Principal repayment	38.49	83.27	92.46	102.64	113.96
Interest on term loan	44.40	37.26	28.09	17.90	6.58
Total debt service (B)	**82.89**	**120.53**	**120.55**	**120.54**	**120.54**
DSCR (A / B)	1.87	1.40	1.51	1.61	1.72



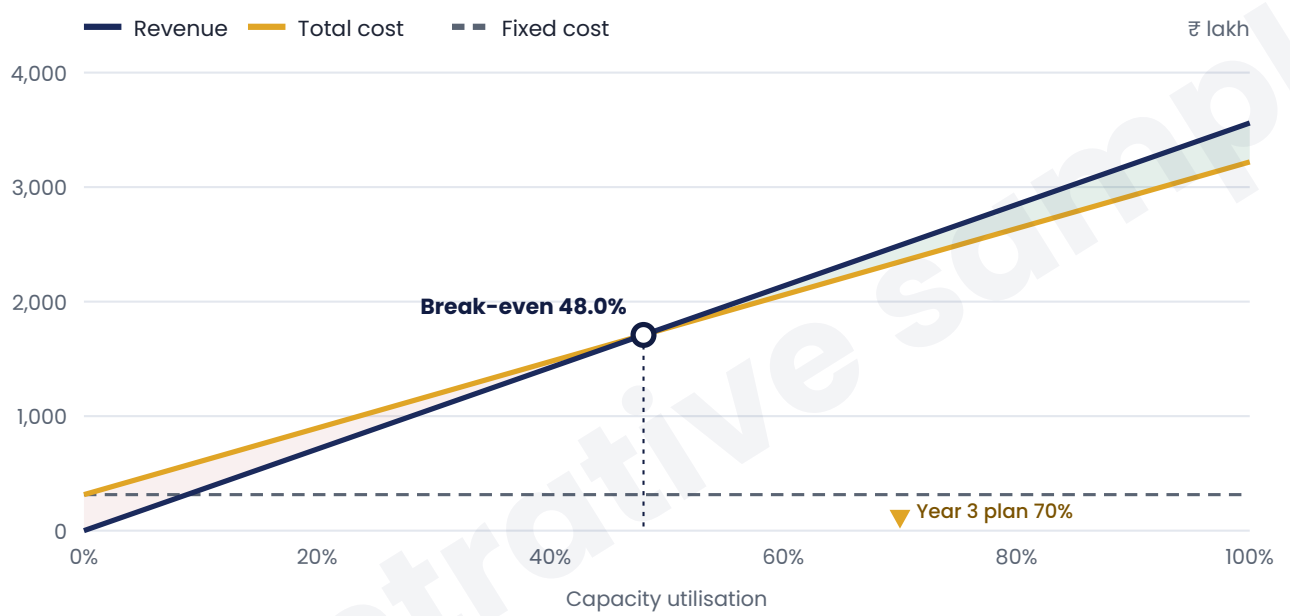
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The break-even point in Year 3 is 48% of installed capacity. Below that level the unit would not cover its fixed costs, interest and depreciation; above it, each additional unit sold adds to profit. Cash break-even is lower, at 41%.

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	2,136.02	2,314.03	2,492.03	2,670.03	2,848.03
Variable costs	1,743.23	1,888.51	2,033.77	2,179.04	2,324.31
Contribution	**392.79**	**425.52**	**458.26**	**490.99**	**523.72**
Fixed costs (incl. depreciation and interest)	325.72	320.15	314.14	308.56	303.21
Break-even as % of installed capacity	49.8	48.9	48.0	47.1	46.3
Cash break-even as % of installed capacity	40.5	40.9	41.0	41.0	41.0
Break-even sales	1,771.29	1,741.02	1,708.30	1,677.97	1,648.88



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 1.41, while debt-equity drops from 2.13 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	1.41	1.52	1.66	1.82	2.00
Quick ratio	0.87	0.95	1.06	1.20	1.35
Debt-equity ratio (term loan / net worth)	2.13	1.16	0.58	0.22	0.00
Total outside liabilities / net worth	4.22	2.66	1.66	1.03	0.63
Interest coverage ratio	1.92	2.60	3.55	4.94	7.29
DSCR	1.87	1.40	1.51	1.61	1.72
Gross profit margin (%)	15.2	15.4	15.5	15.7	15.7
Operating profit (EBITDA) margin (%)	9.4	9.7	9.9	10.1	10.2
Net profit margin (%)	2.4	3.4	4.3	5.1	5.8
Return on capital employed (%)	16.7	20.5	23.6	25.8	27.1
Break-even (% of installed capacity)	49.8	48.9	48.0	47.1	46.3

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 ₹37,200 per MT, excluding GST, held constant through the projection.
- Raw materials at 68.7% of sales, packing materials at 3.9%, power and fuel at 5.9%, and selling and distribution at 3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 3 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 sulphur powder unit of 29 MT per day costs ₹574.43 lakh to set up, earns an average return of 18.8% on that investment and pays back in about 4 years. An average DSCR of 1.62 and break-even at 48% 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 ₹430.82 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	430.82	3.77	–	3.77	430.82
2	May 2027	430.82	3.77	–	3.77	430.82
3	Jun 2027	430.82	3.77	–	3.77	430.82
4	Jul 2027	430.82	3.77	–	3.77	430.82
5	Aug 2027	430.82	3.77	–	3.77	430.82
6	Sep 2027	430.82	3.77	–	3.77	430.82
7	Oct 2027	430.82	3.77	6.28	10.05	424.54
8	Nov 2027	424.54	3.71	6.33	10.05	418.21
9	Dec 2027	418.21	3.66	6.39	10.05	411.83
10	Jan 2028	411.83	3.60	6.44	10.05	405.39
11	Feb 2028	405.39	3.55	6.50	10.05	398.89
12	Mar 2028	398.89	3.49	6.55	10.05	392.33
13	Apr 2028	392.33	3.43	6.61	10.05	385.72
14	May 2028	385.72	3.38	6.67	10.05	379.05
15	Jun 2028	379.05	3.32	6.73	10.05	372.32
16	Jul 2028	372.32	3.26	6.79	10.05	365.54
17	Aug 2028	365.54	3.20	6.85	10.05	358.69
18	Sep 2028	358.69	3.14	6.91	10.05	351.78
19	Oct 2028	351.78	3.08	6.97	10.05	344.82
20	Nov 2028	344.82	3.02	7.03	10.05	337.79
21	Dec 2028	337.79	2.96	7.09	10.05	330.70
22	Jan 2029	330.70	2.89	7.15	10.05	323.55
23	Feb 2029	323.55	2.83	7.21	10.05	316.33
24	Mar 2029	316.33	2.77	7.28	10.05	309.06
25	Apr 2029	309.06	2.70	7.34	10.05	301.72
26	May 2029	301.72	2.64	7.41	10.05	294.31
27	Jun 2029	294.31	2.58	7.47	10.05	286.84
28	Jul 2029	286.84	2.51	7.54	10.05	279.31
29	Aug 2029	279.31	2.44	7.60	10.05	271.70
30	Sep 2029	271.70	2.38	7.67	10.05	264.04
31	Oct 2029	264.04	2.31	7.73	10.05	256.30
32	Nov 2029	256.30	2.24	7.80	10.05	248.50
33	Dec 2029	248.50	2.17	7.87	10.05	240.63
34	Jan 2030	240.63	2.11	7.94	10.05	232.69
35	Feb 2030	232.69	2.04	8.01	10.05	224.68
36	Mar 2030	224.68	1.97	8.08	10.05	216.60
37	Apr 2030	216.60	1.90	8.15	10.05	208.45
38	May 2030	208.45	1.82	8.22	10.05	200.23
39	Jun 2030	200.23	1.75	8.29	10.05	191.94

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	191.94	1.68	8.37	10.05	183.57
41	Aug 2030	183.57	1.61	8.44	10.05	175.13
42	Sep 2030	175.13	1.53	8.51	10.05	166.62
43	Oct 2030	166.62	1.46	8.59	10.05	158.03
44	Nov 2030	158.03	1.38	8.66	10.05	149.37
45	Dec 2030	149.37	1.31	8.74	10.05	140.63
46	Jan 2031	140.63	1.23	8.81	10.05	131.82
47	Feb 2031	131.82	1.15	8.89	10.05	122.93
48	Mar 2031	122.93	1.08	8.97	10.05	113.96
49	Apr 2031	113.96	1.00	9.05	10.05	104.91
50	May 2031	104.91	0.92	9.13	10.05	95.78
51	Jun 2031	95.78	0.84	9.21	10.05	86.57
52	Jul 2031	86.57	0.76	9.29	10.05	77.29
53	Aug 2031	77.29	0.68	9.37	10.05	67.92
54	Sep 2031	67.92	0.59	9.45	10.05	58.47
55	Oct 2031	58.47	0.51	9.53	10.05	48.93
56	Nov 2031	48.93	0.43	9.62	10.05	39.32
57	Dec 2031	39.32	0.34	9.70	10.05	29.62
58	Jan 2032	29.62	0.26	9.79	10.05	19.83
59	Feb 2032	19.83	0.17	9.87	10.05	9.96
60	Mar 2032	9.96	0.09	9.96	10.05	–

Illustrative sample