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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Super Enamelled Copper Wire

Installed capacity 460 kg per day
Sector Electrical products
Total project cost ₹453.26 lakh

Illustrative sample
Figures are representative

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Project at a glance

Super Enamelled Copper Wire
460 kg per day

Product	**Super Enamelled Copper Wire**	Sector	**Electrical products**
Installed capacity	**460 kg per day**	Annual capacity	**1,38,000 kg per year**
Selling price (ex-GST)	**₹2,130 per kg**	Working days	**300 a year**
Manpower	**50 people**	Plant and machinery	**₹217.91 lakh**
Total project cost	**₹453.26 lakh**	Promoter's contribution	**₹113.32 lakh (25%)**
Term loan	**₹339.94 lakh (75%)**	Cash credit limit	**₹210.97 lakh**
Revenue, Year 3	**₹2,057.58 lakh at 70%**	Net profit, Year 3	**₹80.35 lakh**
Return on investment	**17.7% a year**	Break-even, Year 3	**49.3% of capacity**
Average DSCR	**1.56**	Payback period	**4.1 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 super enamelled copper wire in the electrical products sector, sized at 460 kg per day. Working 300 days a year, the plant can turn out 1,38,000 kg per year at full capacity. The product's applications range from motor and pump winding to motor rewinding workshops.

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 ₹2,057.58 lakh and a net profit of ₹80.35 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Motor and pump winding
- Distribution and power transformer coils
- Fan, mixer and household appliance motors
- Ballasts, relays and solenoid coils
- Motor rewinding workshops

3 Market potential

Demand for super enamelled copper wire comes from motor, pump, fan, transformer and appliance makers and from thousands of rewinding workshops across India. OEMs buy on approved-vendor lists, consistent film thickness and breakdown voltage, while the rewinding trade buys through dealers on price and brand. A new unit usually starts with dealer and rewinding sales in a few popular gauges and then works through OEM approval trials.

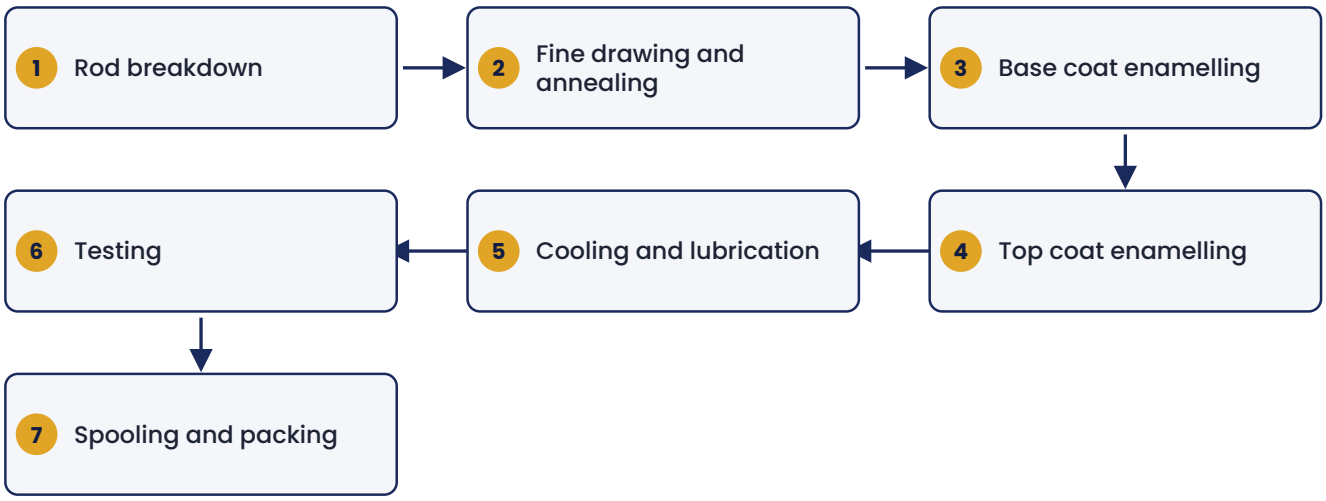
The usual customers for a unit of this kind are electric motor and pump manufacturers, transformer manufacturers, fan and household appliance makers, motor rewinding workshops, and winding wire dealers and distributors.

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 super enamelled copper wire in seven steps, shown in the flow chart and described below.



Process flow for super enamelled copper wire

1. **Rod breakdown.** ETP copper wire rod of 8 mm is drawn through diamond and carbide dies down to an intermediate size.
2. **Fine drawing and annealing.** The wire is drawn to the final gauge and annealed inline in a steam or inert gas atmosphere so it stays soft and bright.
3. **Base coat enamelling.** Thin layers of polyesterimide enamel are applied with dies or felts and each layer is cured in the catalytic oven.
4. **Top coat enamelling.** A polyamide-imide over-coat is applied in further passes to reach the class 200 thermal rating and the required film build.
5. **Cooling and lubrication.** The cured wire is cooled and given a light surface lubricant so it winds smoothly on coil winding machines.
6. **Testing.** Samples from each spool are checked for diameter, elongation, breakdown voltage, pinholes, flexibility and thermal shock.
7. **Spooling and packing.** The wire is wound on plastic spools by weight, labelled with size and thermal class and packed in cartons.

Illustrative sample

5 Raw materials

The main raw materials are ETP copper wire rod 8 mm, polyesterimide base coat enamel, polyamide-imide top coat enamel, and solvents and drawing lubricants. In Year 3, at 70% utilisation, raw materials cost ₹1,536.48 lakh, about 74.7% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
ETP copper wire rod 8 mm	94.0%	1,444.29
Polyesterimide base coat enamel	3.0%	46.09
Polyamide-imide top coat enamel	2.0%	30.73
Solvents and drawing lubricants	1.0%	15.37
Total raw materials	**100.0%**	**1,536.48**

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹217.91 lakh, before the contingency allowance. The horizontal enamelling machines with catalytic ovens is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Rod breakdown wire drawing machine	34.87
Intermediate wire drawing machine with inline annealer	30.51
Horizontal enamelling machines with catalytic ovens	82.81
Vertical enamelling machine for thick gauges	26.15
Spooling and rewinding machines	13.07
Winding wire testing laboratory	10.89
Air compressor and cooling tower	8.72
Electrical panels and transformer	10.89
Total plant and machinery	**217.91**

7 Land, building and utilities

Land and site development is taken at ₹33.36 lakh and building and civil works at ₹85.99 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹21.14 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 ₹42.53 lakh for power and fuel, or 2.1% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

Illustrative sampl

8 Manpower

The unit employs 50 people. Wages and salaries come to ₹108.06 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	8	30,500	29.28
Skilled workers and operators	17	19,500	39.78
Semi-skilled and unskilled workers	25	13,000	39.00
Total (Year 1)	**50**		**108.06**

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 standard IS 13730 (Part 13) for class 200 polyesterimide wire overcoated with polyamide-imide
- Copper wire rod bought must carry the BIS mark to IS 12444 under the Copper Products Quality Control Order 2024

Illustrative sampl

10 Project cost and means of finance

Setting up the unit costs ₹453.26 lakh in all, of which plant and machinery is ₹217.91 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	33.36
Building and civil works	85.99
Plant and machinery	217.91
Other fixed assets (electrification, furniture, lab equipment, DG set)	21.14
Contingencies	15.20
Preliminary and pre-operative expenses	9.34
Margin money for working capital	70.32
Total cost of project	**453.26**

Means of finance

The promoter contributes ₹113.32 lakh (25% of project cost) and a term loan funds the remaining ₹339.94 lakh. Working capital is supported by a cash credit limit of ₹210.97 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	113.32
Term loan from bank (75%)	339.94
Total means of finance	**453.26**
Cash credit limit for working capital (separate)	*210.97*

Illustrative sampl

11 Working capital

The unit needs ₹281.29 lakh of working capital in Year 1, based on 15 days of raw material stock, 7 days of finished goods and 60 days of customer credit, net of 30 days of supplier credit. Of this, ₹210.97 lakh comes from the bank and ₹70.32 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 (15 days)	54.12	58.63	63.14	67.65	72.16
Work in progress (5 days)	20.02	21.64	23.26	24.89	26.52
Finished goods (7 days)	28.94	31.28	33.63	35.97	38.33
Trade receivables (60 days)	289.91	314.07	338.23	362.39	386.55
Total current assets	**392.99**	**425.62**	**458.26**	**490.90**	**523.56**
Less: trade creditors (30 days)	111.70	121.01	130.31	139.62	148.93
Working capital requirement	**281.29**	**304.61**	**327.95**	**351.28**	**374.63**

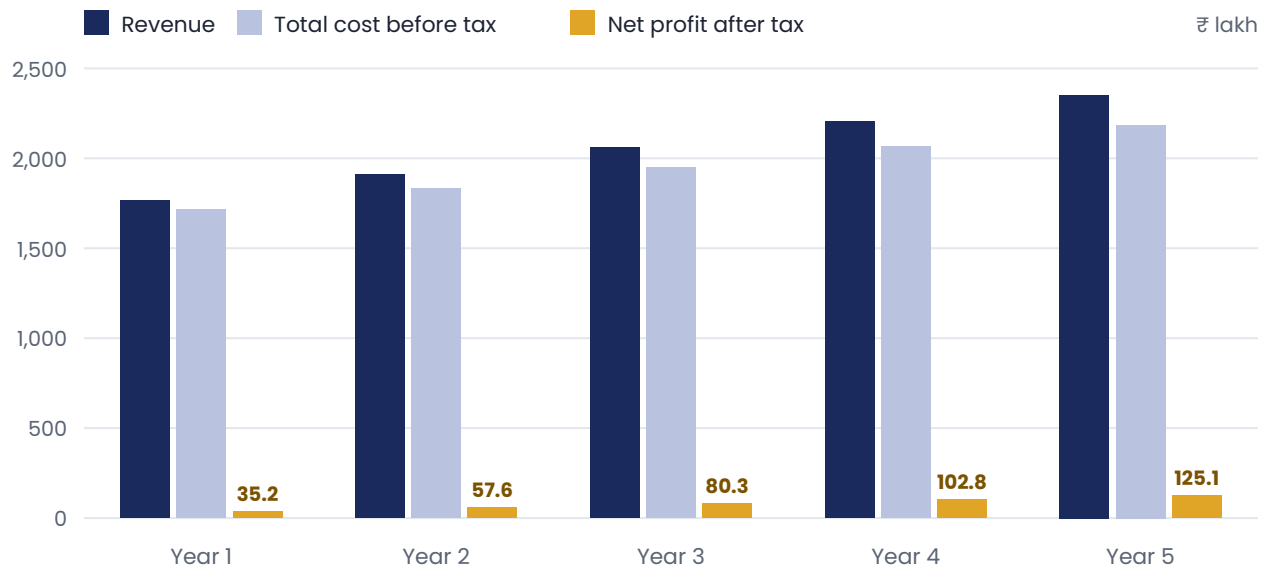
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12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹1,763.64 lakh to ₹2,351.52 lakh. Operating profit in Year 3 is ₹188.19 lakh, a margin of 9.1%, and net profit after tax grows from ₹35.18 lakh in Year 1 to ₹125.06 lakh in Year 5.

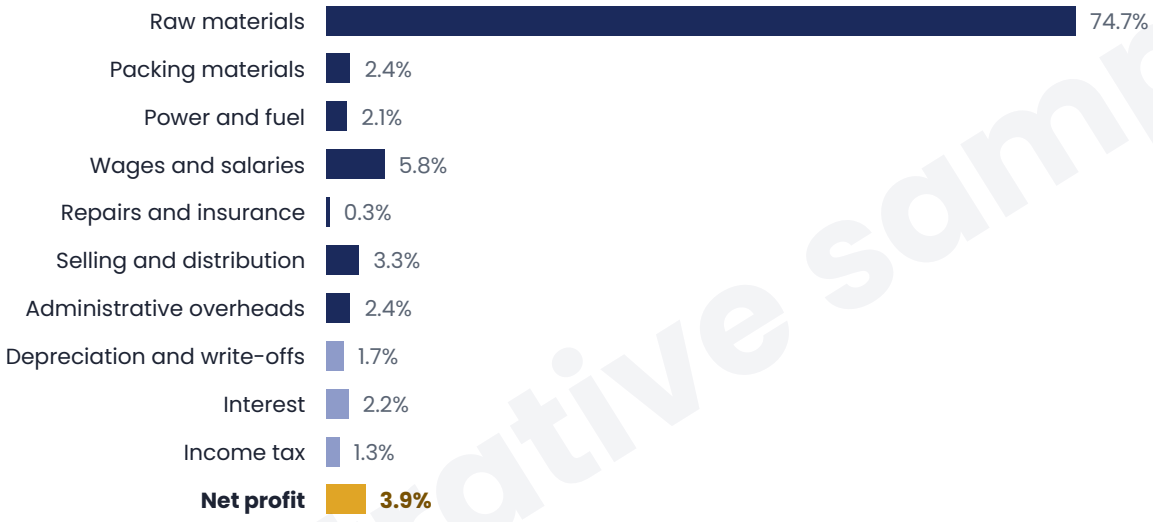
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,763.64**	**1,910.61**	**2,057.58**	**2,204.55**	**2,351.52**
Raw materials consumed	1,316.98	1,426.73	1,536.48	1,646.23	1,755.97
Packing materials	42.01	45.51	49.01	52.51	56.01
Power and fuel	36.45	39.49	42.53	45.57	48.61
Wages and salaries	108.06	113.46	119.14	125.09	131.35
Repairs and maintenance	4.36	4.58	4.80	5.05	5.30
Insurance	1.36	1.36	1.36	1.36	1.36
Cost of production	**1,509.22**	**1,631.13**	**1,753.32**	**1,875.81**	**1,998.60**
Gross profit	**254.42**	**279.48**	**304.26**	**328.74**	**352.92**
Selling and distribution expenses	57.35	62.13	66.91	71.69	76.47
Administrative overheads	44.59	46.82	49.16	51.62	54.20
Operating profit (EBITDA)	**152.48**	**170.53**	**188.19**	**205.43**	**222.25**
Depreciation	45.46	39.20	33.82	29.20	25.23
Preliminary expenses written off	1.87	1.87	1.87	1.87	1.86
Interest on term loan	35.04	29.40	22.16	14.12	5.20
Interest on cash credit	23.21	23.21	23.21	23.21	23.21
Profit before tax	**46.90**	**76.85**	**107.13**	**137.03**	**166.75**
Income tax	11.72	19.21	26.78	34.26	41.69
Profit after tax	**35.18**	**57.64**	**80.35**	**102.77**	**125.06**

Illustrative sample



Revenue, total cost before tax and net profit after tax, ₹ lakh

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

Illustrative sampl

13 Cash flow statement

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹149.97 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	113.32	–	–	–	–
Term loan from bank	339.94	–	–	–	–
Cash credit (working capital) from bank	210.97	–	–	–	–
Net profit after tax	35.18	57.64	80.35	102.77	125.06
Depreciation	45.46	39.20	33.82	29.20	25.23
Preliminary expenses written off	1.87	1.87	1.87	1.87	1.86
Increase in trade creditors	111.70	9.31	9.30	9.31	9.31
Total sources	**858.44**	**108.02**	**125.34**	**143.15**	**161.46**
Application of funds					
Fixed assets	373.60	–	–	–	–
Preliminary and pre-operative expenses	9.34	–	–	–	–
Increase in inventories	103.08	8.47	8.48	8.48	8.50
Increase in trade receivables	289.91	24.16	24.16	24.16	24.16
Repayment of term loan	30.37	65.71	72.95	80.99	89.92
Drawings	–	–	–	–	–
Total application	806.30	98.34	105.59	113.63	122.58
Net cash flow	**52.14**	**9.68**	**19.75**	**29.52**	**38.88**
Opening cash balance	–	52.14	61.82	81.57	111.09
Closing cash balance	**52.14**	**61.82**	**81.57**	**111.09**	**149.97**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹141.03 lakh to ₹514.32 lakh, and the term loan reduces from ₹309.57 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	113.32	113.32	113.32	113.32	113.32
Reserves and surplus	35.18	92.82	173.17	275.94	401.00
Term loan	309.57	243.86	170.91	89.92	–
Cash credit from bank	210.97	210.97	210.97	210.97	210.97
Trade creditors	111.70	121.01	130.31	139.62	148.93
Total liabilities	**780.74**	**781.98**	**798.68**	**829.77**	**874.22**
Assets					
Gross fixed assets	373.60	373.60	373.60	373.60	373.60
Less: accumulated depreciation	(45.46)	(84.66)	(118.48)	(147.68)	(172.91)
Net fixed assets	**328.14**	**288.94**	**255.12**	**225.92**	**200.69**
Preliminary expenses not written off	7.47	5.60	3.73	1.86	–
Inventories	103.08	111.55	120.03	128.51	137.01
Trade receivables	289.91	314.07	338.23	362.39	386.55
Cash and bank balance	52.14	61.82	81.57	111.09	149.97
Total assets	**780.74**	**781.98**	**798.68**	**829.77**	**874.22**

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 ₹90.29 lakh, 10% WDV)					
Opening written-down value	90.29	81.26	73.13	65.82	59.24
Depreciation	9.03	8.13	7.31	6.58	5.92
Closing written-down value	**81.26**	**73.13**	**65.82**	**59.24**	**53.32**
Plant and machinery (cost ₹228.81 lakh, 15% WDV)					
Opening written-down value	228.81	194.49	165.32	140.52	119.44
Depreciation	34.32	29.17	24.80	21.08	17.92
Closing written-down value	**194.49**	**165.32**	**140.52**	**119.44**	**101.52**
Other fixed assets (cost ₹21.14 lakh, 10% WDV)					
Opening written-down value	21.14	19.03	17.13	15.42	13.88
Depreciation	2.11	1.90	1.71	1.54	1.39
Closing written-down value	**19.03**	**17.13**	**15.42**	**13.88**	**12.49**
Total depreciation	**45.46**	**39.20**	**33.82**	**29.20**	**25.23**
Preliminary expenses written off	1.87	1.87	1.87	1.87	1.86

16 Term loan repayment

Repayment of the ₹339.94 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 ₹7,92,611 each, and the annexure gives the monthly schedule.

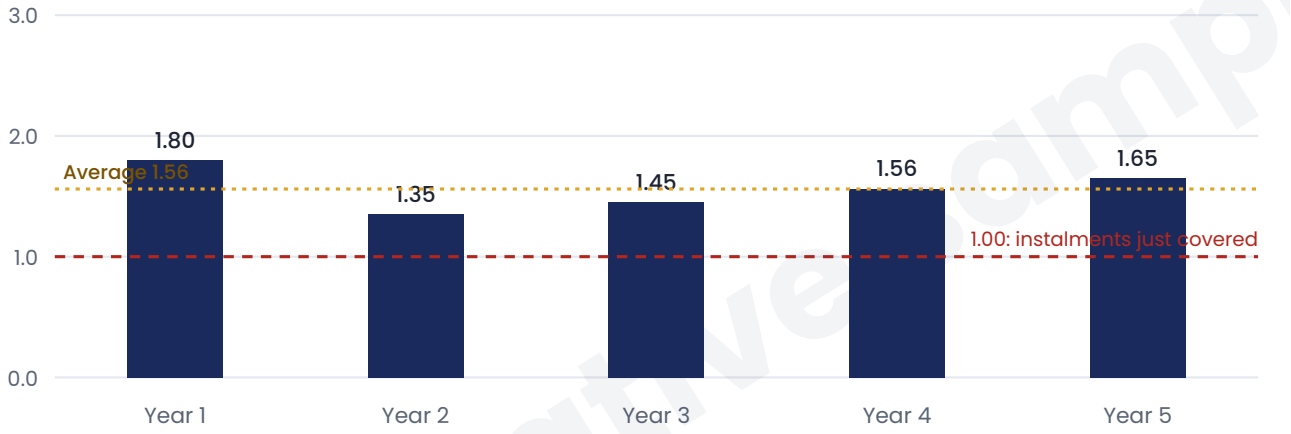
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	339.94	309.57	243.86	170.91	89.92
Interest	35.04	29.40	22.16	14.12	5.20
Principal repaid	30.37	65.71	72.95	80.99	89.92
Closing balance	**309.57**	**243.86**	**170.91**	**89.92**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.56 over the repayment years, with a low of 1.35 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	35.18	57.64	80.35	102.77	125.06
Depreciation and write-offs	47.33	41.07	35.69	31.07	27.09
Interest on term loan	35.04	29.40	22.16	14.12	5.20
Total available for debt service (A)	**117.55**	**128.11**	**138.20**	**147.96**	**157.35**
Principal repayment	30.37	65.71	72.95	80.99	89.92
Interest on term loan	35.04	29.40	22.16	14.12	5.20
Total debt service (B)	**65.41**	**95.11**	**95.11**	**95.11**	**95.12**
DSCR (A / B)	1.80	1.35	1.45	1.56	1.65



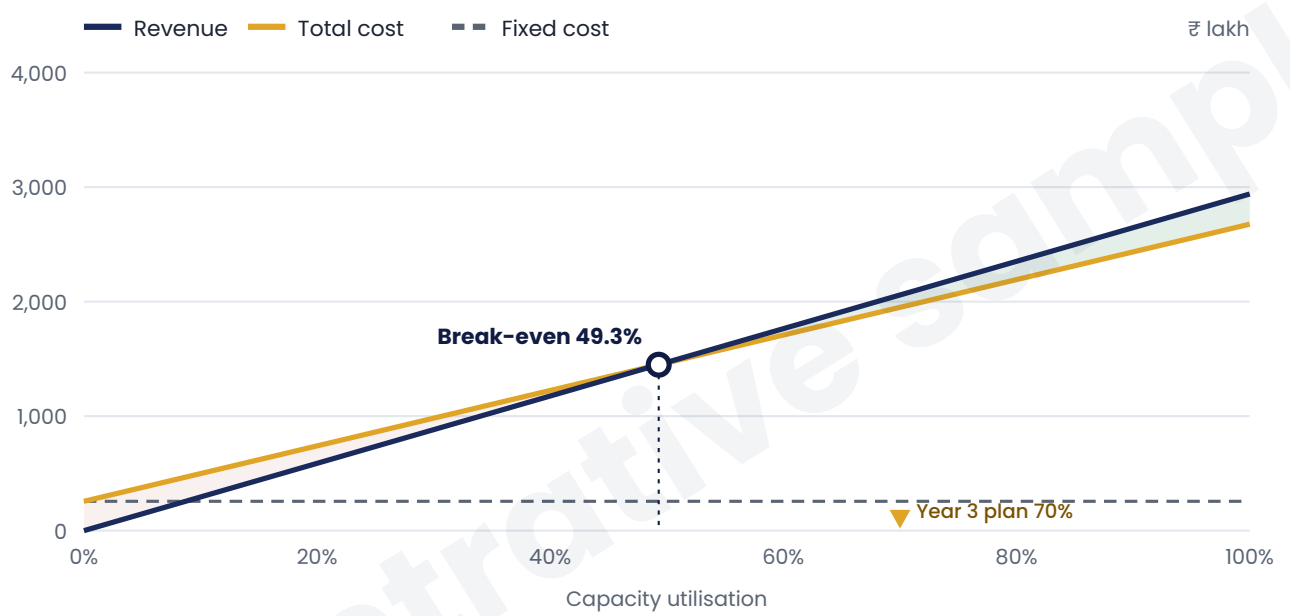
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 49.3% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 42.4%.

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
Revenue from operations	1,763.64	1,910.61	2,057.58	2,204.55	2,351.52
Variable costs	1,452.79	1,573.86	1,694.93	1,816.00	1,937.06
Contribution	**310.85**	**336.75**	**362.65**	**388.55**	**414.46**
Fixed costs (incl. depreciation and interest)	263.95	259.90	255.52	251.52	247.71
Break-even as % of installed capacity	50.9	50.2	49.3	48.5	47.8
Cash break-even as % of installed capacity	41.8	42.2	42.4	42.6	42.6
Break-even sales	1,497.55	1,474.59	1,449.75	1,427.07	1,405.43



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 1.38, while debt-equity drops from 2.20 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	1.38	1.47	1.58	1.72	1.87
Quick ratio	1.06	1.13	1.23	1.35	1.49
Debt-equity ratio (term loan / net worth)	2.20	1.22	0.60	0.23	0.00
Total outside liabilities / net worth	4.48	2.87	1.81	1.14	0.70
Interest coverage ratio	1.81	2.46	3.36	4.67	6.87
DSCR	1.80	1.35	1.45	1.56	1.65
Gross profit margin (%)	14.4	14.6	14.8	14.9	15.0
Operating profit (EBITDA) margin (%)	8.6	8.9	9.1	9.3	9.5
Net profit margin (%)	2.0	3.0	3.9	4.7	5.3
Return on capital employed (%)	15.9	19.8	22.9	25.3	26.9
Break-even (% of installed capacity)	50.9	50.2	49.3	48.5	47.8

20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 300 working days a year.
- Selling price of ₹2,130 per kg, excluding GST, held constant through the projection.
- Raw materials at 74.7% of sales, packing materials at 2.4%, power and fuel at 2.1%, and selling and distribution at 3.3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 15 days of raw material, 5 days of work in progress, 7 days of finished goods and 60 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

Illustrative sample

21 Conclusion

In summary, the sample project needs ₹453.26 lakh, breaks even at 49.3% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.1 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

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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 ₹339.94 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	339.94	2.97	–	2.97	339.94
2	May 2027	339.94	2.97	–	2.97	339.94
3	Jun 2027	339.94	2.97	–	2.97	339.94
4	Jul 2027	339.94	2.97	–	2.97	339.94
5	Aug 2027	339.94	2.97	–	2.97	339.94
6	Sep 2027	339.94	2.97	–	2.97	339.94
7	Oct 2027	339.94	2.97	4.95	7.93	334.99
8	Nov 2027	334.99	2.93	4.99	7.93	329.99
9	Dec 2027	329.99	2.89	5.04	7.93	324.95
10	Jan 2028	324.95	2.84	5.08	7.93	319.87
11	Feb 2028	319.87	2.80	5.13	7.93	314.74
12	Mar 2028	314.74	2.75	5.17	7.93	309.57
13	Apr 2028	309.57	2.71	5.22	7.93	304.36
14	May 2028	304.36	2.66	5.26	7.93	299.09
15	Jun 2028	299.09	2.62	5.31	7.93	293.78
16	Jul 2028	293.78	2.57	5.36	7.93	288.43
17	Aug 2028	288.43	2.52	5.40	7.93	283.03
18	Sep 2028	283.03	2.48	5.45	7.93	277.58
19	Oct 2028	277.58	2.43	5.50	7.93	272.08
20	Nov 2028	272.08	2.38	5.55	7.93	266.53
21	Dec 2028	266.53	2.33	5.59	7.93	260.94
22	Jan 2029	260.94	2.28	5.64	7.93	255.30
23	Feb 2029	255.30	2.23	5.69	7.93	249.60
24	Mar 2029	249.60	2.18	5.74	7.93	243.86
25	Apr 2029	243.86	2.13	5.79	7.93	238.07
26	May 2029	238.07	2.08	5.84	7.93	232.23
27	Jun 2029	232.23	2.03	5.89	7.93	226.33
28	Jul 2029	226.33	1.98	5.95	7.93	220.39
29	Aug 2029	220.39	1.93	6.00	7.93	214.39
30	Sep 2029	214.39	1.88	6.05	7.93	208.34
31	Oct 2029	208.34	1.82	6.10	7.93	202.24
32	Nov 2029	202.24	1.77	6.16	7.93	196.08
33	Dec 2029	196.08	1.72	6.21	7.93	189.87
34	Jan 2030	189.87	1.66	6.26	7.93	183.60
35	Feb 2030	183.60	1.61	6.32	7.93	177.28
36	Mar 2030	177.28	1.55	6.37	7.93	170.91
37	Apr 2030	170.91	1.50	6.43	7.93	164.48
38	May 2030	164.48	1.44	6.49	7.93	157.99
39	Jun 2030	157.99	1.38	6.54	7.93	151.45

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	151.45	1.33	6.60	7.93	144.85
41	Aug 2030	144.85	1.27	6.66	7.93	138.19
42	Sep 2030	138.19	1.21	6.72	7.93	131.47
43	Oct 2030	131.47	1.15	6.78	7.93	124.70
44	Nov 2030	124.70	1.09	6.84	7.93	117.86
45	Dec 2030	117.86	1.03	6.89	7.93	110.97
46	Jan 2031	110.97	0.97	6.96	7.93	104.01
47	Feb 2031	104.01	0.91	7.02	7.93	96.99
48	Mar 2031	96.99	0.85	7.08	7.93	89.92
49	Apr 2031	89.92	0.79	7.14	7.93	82.78
50	May 2031	82.78	0.72	7.20	7.93	75.58
51	Jun 2031	75.58	0.66	7.26	7.93	68.31
52	Jul 2031	68.31	0.60	7.33	7.93	60.98
53	Aug 2031	60.98	0.53	7.39	7.93	53.59
54	Sep 2031	53.59	0.47	7.46	7.93	46.13
55	Oct 2031	46.13	0.40	7.52	7.93	38.61
56	Nov 2031	38.61	0.34	7.59	7.93	31.02
57	Dec 2031	31.02	0.27	7.65	7.93	23.37
58	Jan 2032	23.37	0.20	7.72	7.93	15.65
59	Feb 2032	15.65	0.14	7.79	7.93	7.86
60	Mar 2032	7.86	0.07	7.86	7.93	–

Illustrative sample