AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Tamarind Based Products

Installed capacity 8.1 MT per day
Sector Specialty chemicals
Total project cost ₹969.46 lakh

Illustrative sample
Figures are representative

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Project at a glance

Tamarind Based Products
8.1 MT per day

Product	**Tamarind Based Products**	Sector	**Specialty chemicals**
Installed capacity	**8.1 MT per day**	Annual capacity	**2,673 MT per year**
Selling price (ex-GST)	**₹88,900 per MT**	Working days	**330 a year**
Manpower	**52 people**	Plant and machinery	**₹504.40 lakh**
Total project cost	**₹969.46 lakh**	Promoter's contribution	**₹242.36 lakh (25%)**
Term loan	**₹727.10 lakh (75%)**	Cash credit limit	**₹205.66 lakh**
Revenue, Year 3	**₹1,663.41 lakh at 70%**	Net profit, Year 3	**₹212.88 lakh**
Return on investment	**21.9% a year**	Break-even, Year 3	**39.2% of capacity**
Average DSCR	**1.83**	Payback period	**3.5 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 tamarind based products, made in a plant sized at 8.1 MT per day (2,673 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 acidulant for beverages, confectionery and bakery to seed oil and protein for industrial and feed use.

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 ₹1,663.41 lakh worth of tamarind based products and keeps ₹212.88 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Acidulant for beverages, confectionery and bakery
- Gelling agent for jams and jellies
- Natural brown colour extract
- Seed oil and protein for industrial and feed use

3 Market potential

Demand comes from food and beverage makers that use tartaric acid and pectin, from pharmaceutical and wine users of tartaric acid, and from buyers of natural colours and seed derivatives. A tamarind plant earns from several products out of one fruit, so its margin depends on recovering the acid, pectin and seed fractions well rather than on any single product. Units near tamarind growing areas in southern and central India buy fruit at better prices during the February to June season and store it for year-round running.

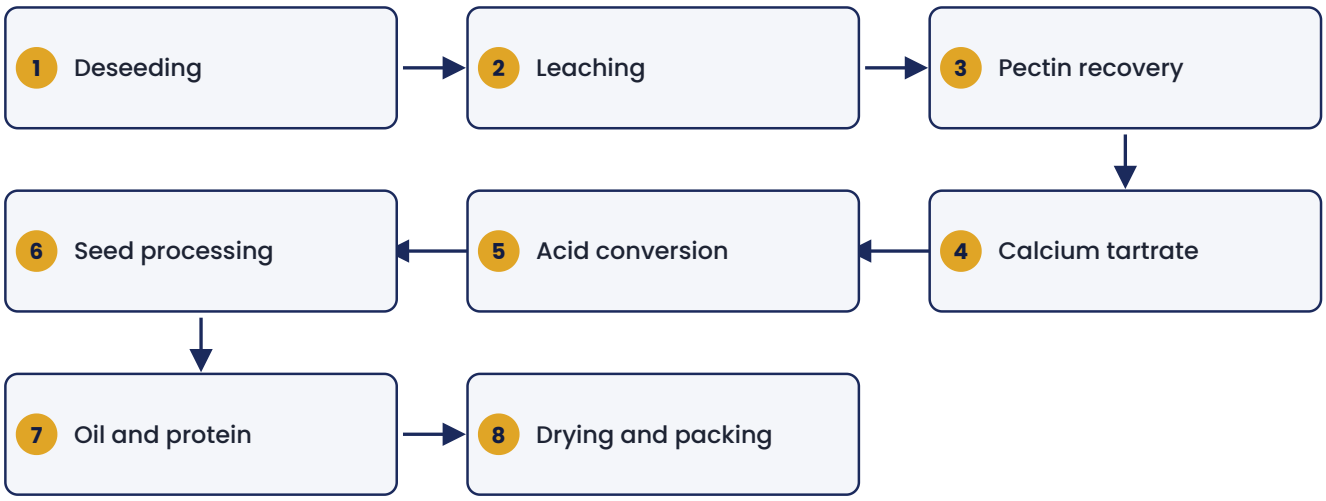
The usual customers for a unit of this kind are beverage, confectionery and bakery makers; jam, jelly and fruit processors; pharmaceutical and effervescent tablet makers; wine makers; food ingredient and chemical traders; and export customers.

Because demand and competition vary from one district to the next, the market section of a full report is prepared for the promoter's chosen location, with a list of existing manufacturers.

Illustrative sample

4 Manufacturing process

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



Process flow for tamarind based products

1. **Deseeding.** Ripe tamarind is dehulled and deseeded to separate pulp, seed and fibre.
2. **Leaching.** The pulp is extracted with hot water to dissolve its tartaric acid, sugars and pectin.
3. **Pectin recovery.** The extract is concentrated and crude pectin is precipitated with alcohol, pressed and dried.
4. **Calcium tartrate.** The remaining liquor is treated with lime so that calcium tartrate settles out and is filtered and washed.
5. **Acid conversion.** Calcium tartrate is broken down with dilute sulphuric acid, gypsum is filtered off and the acid is crystallised.
6. **Seed processing.** Seeds are roasted and decorticated and the colour is extracted from the seed coat.
7. **Oil and protein.** Kernels are flaked and extracted with hexane for oil, and the de-oiled meal is processed into protein.
8. **Drying and packing.** Each product is dried, tested against its buyer specification and packed.

Illustrative sample

5 Raw materials

The main raw materials are ripe tamarind with seed, hydrated lime, sulphuric acid, ethanol make-up for pectin, hexane make-up, and activated carbon and filter aids. In Year 3, at 70% utilisation, raw materials cost ₹800.52 lakh, about 48.1% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Ripe tamarind with seed	70.0%	560.36
Hydrated lime	8.0%	64.04
Sulphuric acid	7.0%	56.04
Ethanol make-up for pectin	8.0%	64.04
Hexane make-up	4.0%	32.02
Activated carbon and filter aids	3.0%	24.02
Total raw materials	**100.0%**	**800.52**

6 Plant and machinery

Plant and machinery accounts for ₹504.40 lakh of the project cost. The vacuum evaporator, crystalliser and centrifuge takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Tamarind dehuller and deseeder	30.26
Pulp leaching and extraction tanks	60.53
Calcium tartrate precipitation reactors and filter press	70.62
Acid decomposition reactor and gypsum filter	50.44
Vacuum evaporator, crystalliser and centrifuge	80.70
Pectin precipitation and alcohol recovery column	60.53
Seed roaster and decorticator	30.26
Kernel solvent extraction plant	70.62
Dryers, mills and packing line	50.44
Total plant and machinery	**504.40**

7 Land, building and utilities

Land and site development is taken at ₹69.31 lakh and building and civil works at ₹187.08 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹83.58 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Illustrative sample

Utilities in Year 3 cost ₹92.74 lakh for power and fuel, or 5.6% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

The unit employs 52 people. Wages and salaries come to ₹117.60 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	32,500	31.20
Skilled workers and operators	18	20,500	44.28
Semi-skilled and unskilled workers	26	13,500	42.12
Total (Year 1)	**52**		**117.60**

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
- FSSAI licence for manufacturing food additives such as tartaric acid and pectin
- Licence for storing hexane and other Class A petroleum above 30 litres under the Petroleum Rules, 2002

Illustrative sampl

10 Project cost and means of finance

The total cost of the project is ₹969.46 lakh. Fixed assets account for ₹878.94 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	69.31
Building and civil works	187.08
Plant and machinery	504.40
Other fixed assets (electrification, furniture, lab equipment, DG set)	83.58
Contingencies	34.57
Preliminary and pre-operative expenses	21.97
Margin money for working capital	68.55
Total cost of project	**969.46**

Means of finance

The promoter contributes ₹242.36 lakh (25% of project cost) and a term loan funds the remaining ₹727.10 lakh. Working capital is supported by a cash credit limit of ₹205.66 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	242.36
Term loan from bank (75%)	727.10
Total means of finance	**969.46**
Cash credit limit for working capital (separate)	*205.66*

Illustrative sample

11 Working capital

The unit needs ₹274.21 lakh of working capital in Year 1, based on 60 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, ₹205.66 lakh comes from the bank and ₹68.55 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 (60 days)	112.79	122.19	131.59	140.99	150.39
Work in progress (3 days)	7.26	7.83	8.41	8.99	9.57
Finished goods (15 days)	38.91	41.97	45.04	48.12	51.22
Trade receivables (45 days)	175.78	190.43	205.08	219.73	234.37
Total current assets	**334.74**	**362.42**	**390.12**	**417.83**	**445.55**
Less: trade creditors (30 days)	60.53	65.57	70.62	75.66	80.70
Working capital requirement	**274.21**	**296.85**	**319.50**	**342.17**	**364.85**

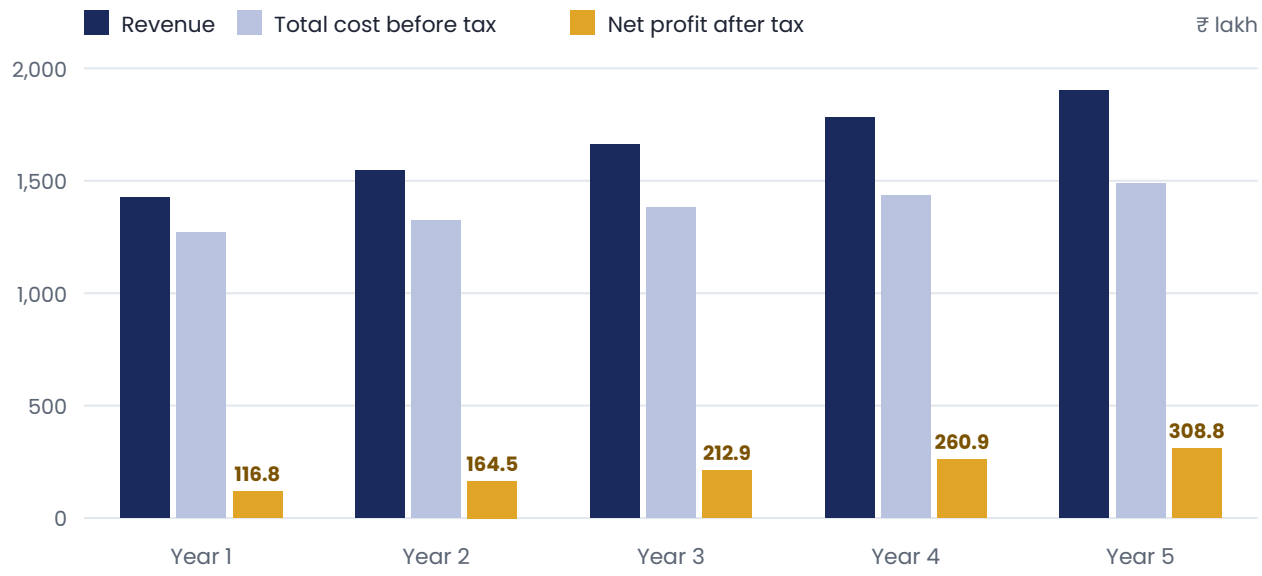
Illustrative sampl

12 Projected profitability

The unit is profitable from the first year, with a net profit of ₹116.76 lakh on sales of ₹1,425.78 lakh. By Year 5 sales reach ₹1,901.04 lakh and net profit ₹308.77 lakh, giving an average net margin of 12.5% across the projection.

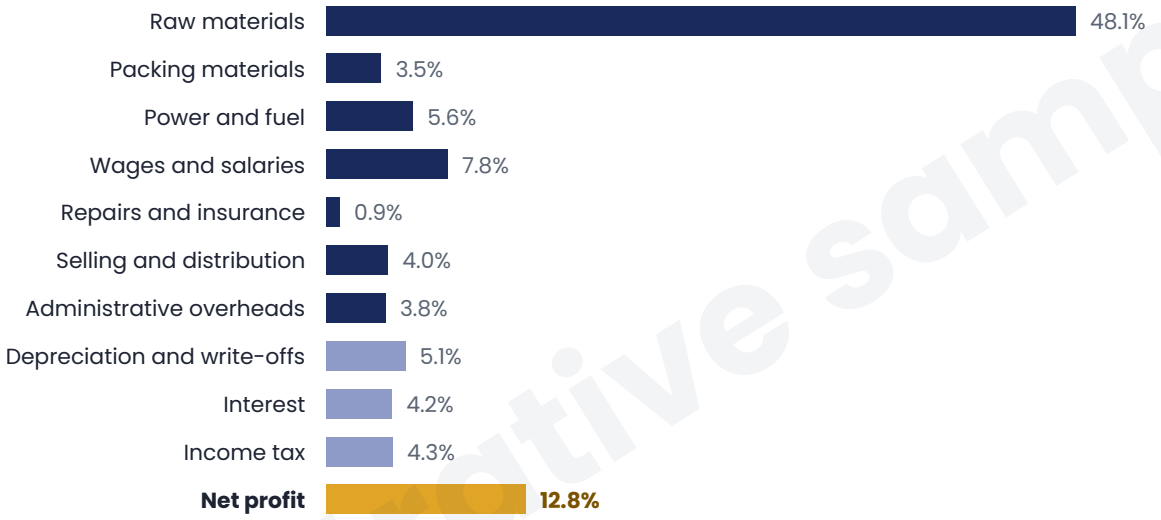
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,425.78**	**1,544.59**	**1,663.41**	**1,782.22**	**1,901.04**
Raw materials consumed	686.16	743.33	800.52	857.69	914.88
Packing materials	50.26	54.45	58.64	62.82	67.01
Power and fuel	79.49	86.11	92.74	99.36	105.98
Wages and salaries	117.60	123.48	129.65	136.14	142.94
Repairs and maintenance	10.09	10.59	11.12	11.68	12.26
Insurance	3.24	3.24	3.24	3.24	3.24
Cost of production	**946.84**	**1,021.20**	**1,095.91**	**1,170.93**	**1,246.31**
Gross profit	**478.94**	**523.39**	**567.50**	**611.29**	**654.73**
Selling and distribution expenses	56.46	61.17	65.87	70.58	75.28
Administrative overheads	57.41	60.28	63.30	66.46	69.78
Operating profit (EBITDA)	**365.07**	**401.94**	**438.33**	**474.25**	**509.67**
Depreciation	107.44	92.73	80.08	69.20	59.84
Preliminary expenses written off	4.39	4.39	4.39	4.39	4.41
Interest on term loan	74.94	62.89	47.40	30.20	11.11
Interest on cash credit	22.62	22.62	22.62	22.62	22.62
Profit before tax	**155.68**	**219.31**	**283.84**	**347.84**	**411.69**
Income tax	38.92	54.83	70.96	86.96	102.92
Profit after tax	**116.76**	**164.48**	**212.88**	**260.88**	**308.77**

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 ₹677.29 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	242.36	–	–	–	–
Term loan from bank	727.10	–	–	–	–
Cash credit (working capital) from bank	205.66	–	–	–	–
Net profit after tax	116.76	164.48	212.88	260.88	308.77
Depreciation	107.44	92.73	80.08	69.20	59.84
Preliminary expenses written off	4.39	4.39	4.39	4.39	4.41
Increase in trade creditors	60.53	5.04	5.05	5.04	5.04
Total sources	**1,464.24**	**266.64**	**302.40**	**339.51**	**378.06**
Application of funds					
Fixed assets	878.94	–	–	–	–
Preliminary and pre-operative expenses	21.97	–	–	–	–
Increase in inventories	158.96	13.03	13.05	13.06	13.08
Increase in trade receivables	175.78	14.65	14.65	14.65	14.64
Repayment of term loan	64.95	140.55	156.04	173.23	192.33
Drawings	–	–	–	–	–
Total application	**1,300.60**	**168.23**	**183.74**	**200.94**	**220.05**
Net cash flow	**163.64**	**98.41**	**118.66**	**138.57**	**158.01**
Opening cash balance	–	163.64	262.05	380.71	519.28
Closing cash balance	**163.64**	**262.05**	**380.71**	**519.28**	**677.29**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹341.54 lakh at the end of Year 1 to ₹1,306.13 lakh at the end of Year 5, while the term loan outstanding falls from ₹662.15 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	242.36	242.36	242.36	242.36	242.36
Reserves and surplus	116.76	281.24	494.12	755.00	1,063.77
Term loan	662.15	521.60	365.56	192.33	–
Cash credit from bank	205.66	205.66	205.66	205.66	205.66
Trade creditors	60.53	65.57	70.62	75.66	80.70
Total liabilities	**1,287.46**	**1,316.43**	**1,378.32**	**1,471.01**	**1,592.49**
Assets					
Gross fixed assets	878.94	878.94	878.94	878.94	878.94
Less: accumulated depreciation	(107.44)	(200.17)	(280.25)	(349.45)	(409.29)
Net fixed assets	**771.50**	**678.77**	**598.69**	**529.49**	**469.65**
Preliminary expenses not written off	17.58	13.19	8.80	4.41	–
Inventories	158.96	171.99	185.04	198.10	211.18
Trade receivables	175.78	190.43	205.08	219.73	234.37
Cash and bank balance	163.64	262.05	380.71	519.28	677.29
Total assets	**1,287.46**	**1,316.43**	**1,378.32**	**1,471.01**	**1,592.49**

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 ₹196.43 lakh, 10% WDV)					
Opening written-down value	196.43	176.79	159.11	143.20	128.88
Depreciation	19.64	17.68	15.91	14.32	12.89
Closing written-down value	**176.79**	**159.11**	**143.20**	**128.88**	**115.99**
Plant and machinery (cost ₹529.62 lakh, 15% WDV)					
Opening written-down value	529.62	450.18	382.65	325.25	276.46
Depreciation	79.44	67.53	57.40	48.79	41.47
Closing written-down value	**450.18**	**382.65**	**325.25**	**276.46**	**234.99**
Other fixed assets (cost ₹83.58 lakh, 10% WDV)					
Opening written-down value	83.58	75.22	67.70	60.93	54.84
Depreciation	8.36	7.52	6.77	6.09	5.48
Closing written-down value	**75.22**	**67.70**	**60.93**	**54.84**	**49.36**
Total depreciation	**107.44**	**92.73**	**80.08**	**69.20**	**59.84**
Preliminary expenses written off	4.39	4.39	4.39	4.39	4.41

16 Term loan repayment

Repayment of the ₹727.10 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 ₹16,95,320 each, and the annexure gives the monthly schedule.

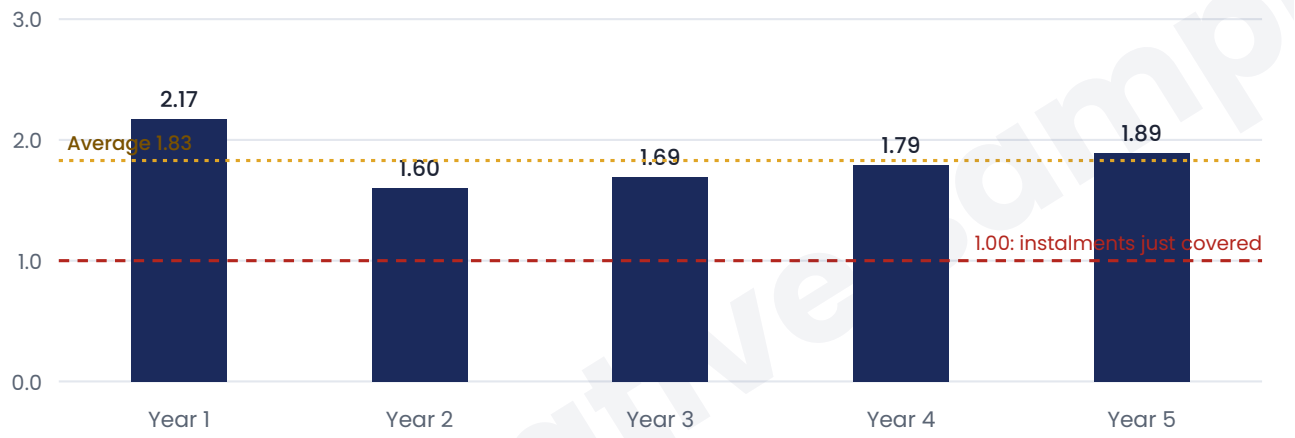
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	727.10	662.15	521.60	365.56	192.33
Interest	74.94	62.89	47.40	30.20	11.11
Principal repaid	64.95	140.55	156.04	173.23	192.33
Closing balance	**662.15**	**521.60**	**365.56**	**192.33**	**–**

Illustrative sample

17 Debt service coverage

The debt service coverage ratio averages 1.83 over the repayment years, with a low of 1.60 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	116.76	164.48	212.88	260.88	308.77
Depreciation and write-offs	111.83	97.12	84.47	73.59	64.25
Interest on term loan	74.94	62.89	47.40	30.20	11.11
Total available for debt service (A)	**303.53**	**324.49**	**344.75**	**364.67**	**384.13**
Principal repayment	64.95	140.55	156.04	173.23	192.33
Interest on term loan	74.94	62.89	47.40	30.20	11.11
Total debt service (B)	**139.89**	**203.44**	**203.44**	**203.43**	**203.44**
DSCR (A / B)	2.17	1.60	1.69	1.79	1.89



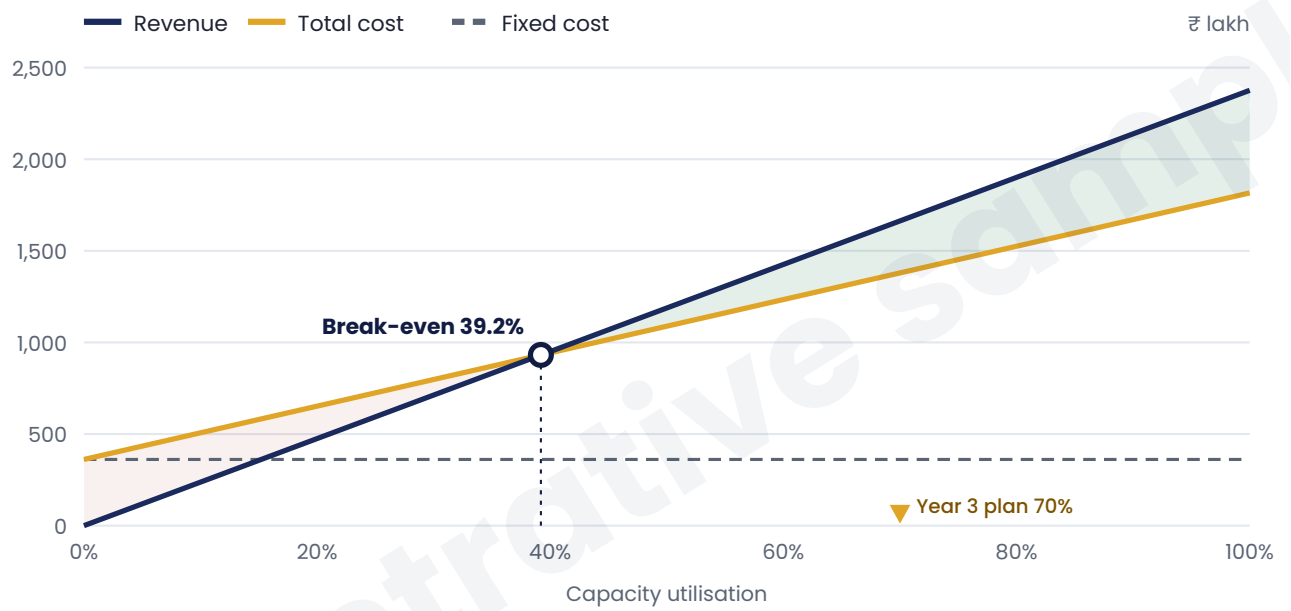
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

At Year 3 levels the unit breaks even at 39.2% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 30.1%.

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	1,425.78	1,544.59	1,663.41	1,782.22	1,901.04
Variable costs	872.37	945.06	1,017.77	1,090.45	1,163.15
Contribution	**553.41**	**599.53**	**645.64**	**691.77**	**737.89**
Fixed costs (incl. depreciation and interest)	397.73	380.22	361.80	343.93	326.20
Break-even as % of installed capacity	43.1	41.2	39.2	37.3	35.4
Cash break-even as % of installed capacity	31.0	30.7	30.1	29.3	28.4
Break-even sales	1,024.69	979.57	932.13	886.07	840.40



Break-even chart at Year 3 prices and costs, scaled to full capacity. Shaded areas show the loss zone (left) and profit zone (right).

Illustrative sample

19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.87 or better in every year, and the debt-equity ratio falls from 1.94 at the end of Year 1 to zero by Year 5.

Ratio	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Current ratio	1.87	2.30	2.79	3.33	3.92
Quick ratio	1.28	1.67	2.12	2.63	3.18
Debt-equity ratio (term loan / net worth)	1.94	1.02	0.50	0.19	0.00
Total outside liabilities / net worth	2.72	1.55	0.88	0.48	0.22
Interest coverage ratio	2.60	3.56	5.05	7.59	13.21
DSCR	2.17	1.60	1.69	1.79	1.89
Gross profit margin (%)	33.6	33.9	34.1	34.3	34.4
Operating profit (EBITDA) margin (%)	25.6	26.0	26.4	26.6	26.8
Net profit margin (%)	8.2	10.6	12.8	14.6	16.2
Return on capital employed (%)	20.9	24.6	27.2	28.8	29.5
Break-even (% of installed capacity)	43.1	41.2	39.2	37.3	35.4

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 ₹88,900 per MT, excluding GST, held constant through the projection.
- Raw materials at 48.1% of sales, packing materials at 3.5%, power and fuel at 5.6%, and selling and distribution at 4%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 60 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

In summary, the sample project needs ₹969.46 lakh, breaks even at 39.2% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3.5 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 ₹727.10 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	727.10	6.36	–	6.36	727.10
2	May 2027	727.10	6.36	–	6.36	727.10
3	Jun 2027	727.10	6.36	–	6.36	727.10
4	Jul 2027	727.10	6.36	–	6.36	727.10
5	Aug 2027	727.10	6.36	–	6.36	727.10
6	Sep 2027	727.10	6.36	–	6.36	727.10
7	Oct 2027	727.10	6.36	10.59	16.95	716.51
8	Nov 2027	716.51	6.27	10.68	16.95	705.83
9	Dec 2027	705.83	6.18	10.78	16.95	695.05
10	Jan 2028	695.05	6.08	10.87	16.95	684.18
11	Feb 2028	684.18	5.99	10.97	16.95	673.21
12	Mar 2028	673.21	5.89	11.06	16.95	662.15
13	Apr 2028	662.15	5.79	11.16	16.95	650.99
14	May 2028	650.99	5.70	11.26	16.95	639.73
15	Jun 2028	639.73	5.60	11.36	16.95	628.38
16	Jul 2028	628.38	5.50	11.45	16.95	616.92
17	Aug 2028	616.92	5.40	11.56	16.95	605.37
18	Sep 2028	605.37	5.30	11.66	16.95	593.71
19	Oct 2028	593.71	5.19	11.76	16.95	581.95
20	Nov 2028	581.95	5.09	11.86	16.95	570.09
21	Dec 2028	570.09	4.99	11.96	16.95	558.12
22	Jan 2029	558.12	4.88	12.07	16.95	546.05
23	Feb 2029	546.05	4.78	12.18	16.95	533.88
24	Mar 2029	533.88	4.67	12.28	16.95	521.60
25	Apr 2029	521.60	4.56	12.39	16.95	509.21
26	May 2029	509.21	4.46	12.50	16.95	496.71
27	Jun 2029	496.71	4.35	12.61	16.95	484.10
28	Jul 2029	484.10	4.24	12.72	16.95	471.39
29	Aug 2029	471.39	4.12	12.83	16.95	458.56
30	Sep 2029	458.56	4.01	12.94	16.95	445.62
31	Oct 2029	445.62	3.90	13.05	16.95	432.56
32	Nov 2029	432.56	3.78	13.17	16.95	419.39
33	Dec 2029	419.39	3.67	13.28	16.95	406.11
34	Jan 2030	406.11	3.55	13.40	16.95	392.71
35	Feb 2030	392.71	3.44	13.52	16.95	379.19
36	Mar 2030	379.19	3.32	13.64	16.95	365.56
37	Apr 2030	365.56	3.20	13.75	16.95	351.80
38	May 2030	351.80	3.08	13.87	16.95	337.93
39	Jun 2030	337.93	2.96	14.00	16.95	323.93

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	323.93	2.83	14.12	16.95	309.81
41	Aug 2030	309.81	2.71	14.24	16.95	295.57
42	Sep 2030	295.57	2.59	14.37	16.95	281.21
43	Oct 2030	281.21	2.46	14.49	16.95	266.71
44	Nov 2030	266.71	2.33	14.62	16.95	252.09
45	Dec 2030	252.09	2.21	14.75	16.95	237.35
46	Jan 2031	237.35	2.08	14.88	16.95	222.47
47	Feb 2031	222.47	1.95	15.01	16.95	207.46
48	Mar 2031	207.46	1.82	15.14	16.95	192.33
49	Apr 2031	192.33	1.68	15.27	16.95	177.05
50	May 2031	177.05	1.55	15.40	16.95	161.65
51	Jun 2031	161.65	1.41	15.54	16.95	146.11
52	Jul 2031	146.11	1.28	15.67	16.95	130.44
53	Aug 2031	130.44	1.14	15.81	16.95	114.63
54	Sep 2031	114.63	1.00	15.95	16.95	98.68
55	Oct 2031	98.68	0.86	16.09	16.95	82.59
56	Nov 2031	82.59	0.72	16.23	16.95	66.35
57	Dec 2031	66.35	0.58	16.37	16.95	49.98
58	Jan 2032	49.98	0.44	16.52	16.95	33.47
59	Feb 2032	33.47	0.29	16.66	16.95	16.81
60	Mar 2032	16.81	0.15	16.81	16.95	–

Illustrative sample