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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

Triacetin

Installed capacity 7.2 MT per day
Sector Specialty chemicals
Total project cost ₹1,218.30 lakh

Illustrative sample
Figures are representative

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Project at a glance

Triacetin
7.2 MT per day

Product	**Triacetin**	Sector	**Specialty chemicals**
Installed capacity	**7.2 MT per day**	Annual capacity	**2,376 MT per year**
Selling price (ex-GST)	**₹1,31,000 per MT**	Working days	**330 a year**
Manpower	**72 people**	Plant and machinery	**₹593.04 lakh**
Total project cost	**₹1,218.30 lakh**	Promoter's contribution	**₹304.58 lakh (25%)**
Term loan	**₹913.72 lakh (75%)**	Cash credit limit	**₹215.62 lakh**
Revenue, Year 3	**₹2,178.79 lakh at 70%**	Net profit, Year 3	**₹257.17 lakh**
Return on investment	**21.1% a year**	Break-even, Year 3	**40.3% of capacity**
Average DSCR	**1.79**	Payback period	**3.6 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

This sample report sets out the techno-economic case for a unit making triacetin. The model plant has an installed capacity of 7.2 MT per day, which works out to 2,376 MT per year over 330 working days. Its applications range from plasticiser for cellulose acetate filter tow to fuel additive and biodiesel blending.

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 ₹2,178.79 lakh and a net profit of ₹257.17 lakh.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Plasticiser for cellulose acetate filter tow
- Carrier solvent for food flavours
- Excipient and plasticiser in tablet coatings
- Hardener for foundry sand binders
- Fuel additive and biodiesel blending

3 Market potential

Most triacetin goes to acetate filter tow makers, with the rest bought by flavour houses, pharmaceutical excipient users, foundries and cosmetics makers. Buyers approve a supplier only after testing assay, acidity and water, so consistent purity and steady supply matter more than a small price gap. Food and pharma grades sell above the technical grade but need tighter process control and documentation.

The usual customers for a unit of this kind are cellulose acetate filter tow manufacturers, flavour and fragrance houses, pharmaceutical formulation units, foundries and sand binder suppliers, cosmetics and personal care makers, and chemical traders and exporters.

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 plant converts raw materials into finished triacetin in six steps, shown in the flow chart and described below.



Process flow for triacetin

1. **Charging.** Refined glycerine and an excess of glacial acetic acid are charged into the stainless steel reactor with a small amount of acid catalyst.
2. **Esterification.** The mix is heated so glycerine turns into mono, di and triacetin while the water formed is taken off through the column.
3. **Anhydride finishing.** Acetic anhydride is added to convert the remaining partial esters and water so the product reaches full acetylation.
4. **Acid recovery.** Unreacted acetic acid is distilled off and recycled to the next batch.
5. **Vacuum distillation.** Crude triacetin is distilled under vacuum to separate it from heavy residue and colour bodies.
6. **Polishing and testing.** The distilled product is carbon treated, filtered and tested for assay, acidity and water before packing in drums.

5 Raw materials

The plant uses refined glycerine, glacial acetic acid, acetic anhydride, and catalyst and activated carbon. Raw material purchases in Year 3 are estimated at ₹1,043.10 lakh, which is 47.9% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Refined glycerine	45.0%	469.39
Glacial acetic acid	36.0%	375.52
Acetic anhydride	16.0%	166.90
Catalyst and activated carbon	3.0%	31.29
Total raw materials	**100.0%**	**1,043.10**

Illustrative sample

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹593.04 lakh, before the contingency allowance. The SS 316 esterification reactor with packed column is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
SS 316 esterification reactor with packed column	142.33
Acetic acid recovery distillation column	83.03
Vacuum distillation unit for triacetin	94.89
Thermic fluid heater	53.37
Vacuum pumps and condensers	47.44
Raw material and product storage tanks	71.17
Carbon treatment vessel and filter press	35.58
Scrubber and effluent treatment plant	35.58
Quality control laboratory with gas chromatograph	29.65
Total plant and machinery	**593.04**

7 Land, building and utilities

The model includes land and site development of ₹71.70 lakh and building and civil works of ₹346.04 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 ₹60.73 lakh.

Power and fuel cost ₹165.70 lakh in Year 3, about 7.6% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 72 people. Wages and salaries come to ₹162.72 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	11	32,500	42.90
Skilled workers and operators	25	20,500	61.50
Semi-skilled and unskilled workers	36	13,500	58.32
Total (Year 1)	**72**		**162.72**

Illustrative sample

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- Registration with the Narcotics Control Bureau for acetic anhydride, a controlled substance under the NDPS (Regulation of Controlled Substances) Order 2013
- Food grade supply to the JECFA specification for INS 1518, where sold to flavour and food makers

10 Project cost and means of finance

Project cost is estimated at ₹1,218.30 lakh, including fixed assets of ₹1,118.46 lakh and margin money for working capital of ₹71.88 lakh.

Cost of project	₹ lakh
Land and site development	71.70
Building and civil works	346.04
Plant and machinery	593.04
Other fixed assets (electrification, furniture, lab equipment, DG set)	60.73
Contingencies	46.95
Preliminary and pre-operative expenses	27.96
Margin money for working capital	71.88
Total cost of project	**1,218.30**

Illustrative sample

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹913.72 lakh and the promoter brings in ₹304.58 lakh. Separately, a cash credit limit of ₹215.62 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	304.58
Term loan from bank (75%)	913.72
Total means of finance	**1,218.30**
Cash credit limit for working capital (separate)	*215.62*

11 Working capital

The unit needs ₹287.50 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, ₹215.62 lakh comes from the bank and ₹71.88 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)	73.49	79.61	85.73	91.86	97.98
Work in progress (3 days)	9.85	10.63	11.41	12.19	12.98
Finished goods (15 days)	52.45	56.56	60.70	64.85	69.03
Trade receivables (45 days)	230.24	249.43	268.62	287.81	306.99
Total current assets	**366.03**	**396.23**	**426.46**	**456.71**	**486.98**
Less: trade creditors (30 days)	78.53	85.07	91.61	98.16	104.70
Working capital requirement	**287.50**	**311.16**	**334.85**	**358.55**	**382.28**

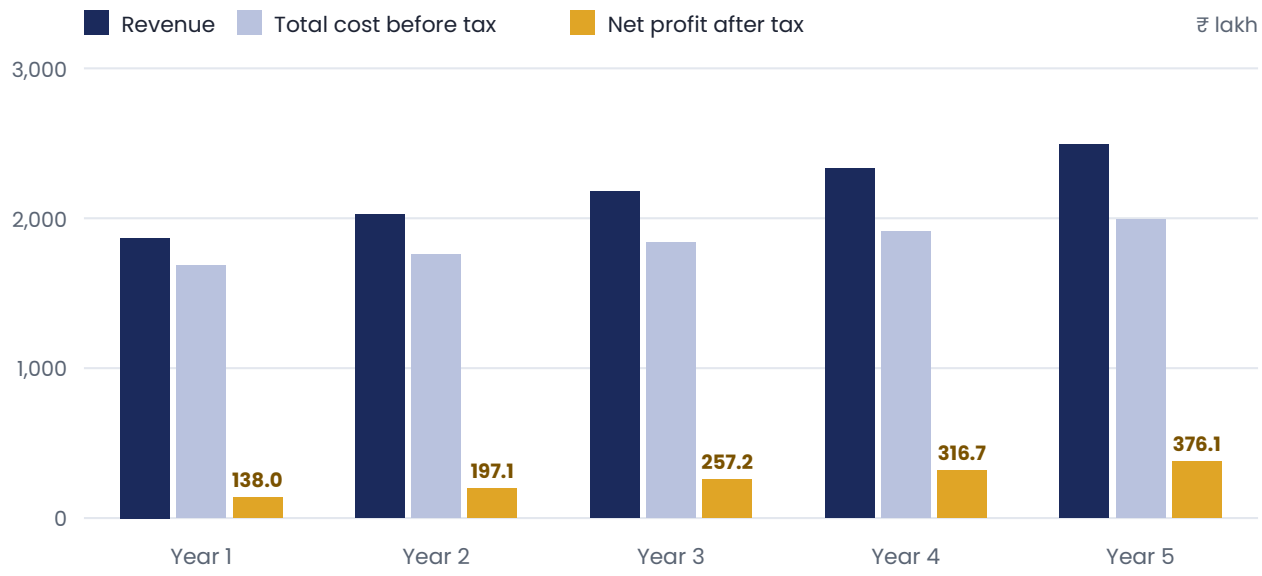
Illustrative sample

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹1,867.54 lakh to ₹2,490.05 lakh. Operating profit in Year 3 is ₹533.60 lakh, a margin of 24.5%, and net profit after tax grows from ₹137.98 lakh in Year 1 to ₹376.14 lakh in Year 5.

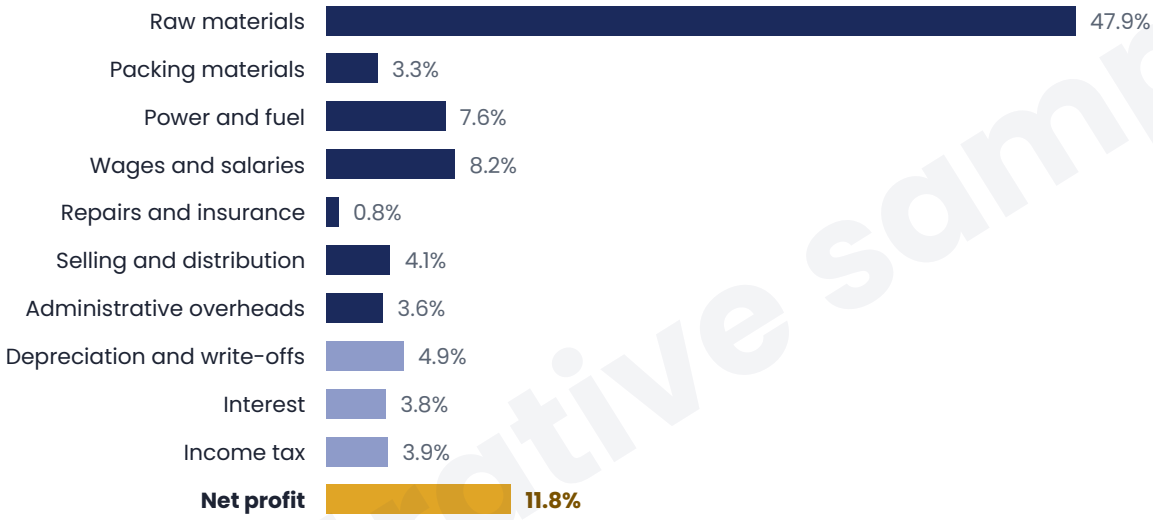
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**1,867.54**	**2,023.16**	**2,178.79**	**2,334.42**	**2,490.05**
Raw materials consumed	894.08	968.59	1,043.10	1,117.60	1,192.11
Packing materials	61.31	66.42	71.53	76.64	81.75
Power and fuel	142.03	153.86	165.70	177.53	189.37
Wages and salaries	162.72	170.86	179.40	188.37	197.79
Repairs and maintenance	11.86	12.45	13.08	13.73	14.42
Insurance	4.19	4.19	4.19	4.19	4.19
Cost of production	**1,276.19**	**1,376.37**	**1,477.00**	**1,578.06**	**1,679.63**
Gross profit	**591.35**	**646.79**	**701.79**	**756.36**	**810.42**
Selling and distribution expenses	76.36	82.73	89.09	95.45	101.82
Administrative overheads	71.74	75.33	79.10	83.05	87.21
Operating profit (EBITDA)	**443.25**	**488.73**	**533.60**	**577.86**	**621.39**
Depreciation	135.80	117.56	101.83	88.28	76.58
Preliminary expenses written off	5.59	5.59	5.59	5.59	5.60
Interest on term loan	94.17	79.03	59.57	37.96	13.97
Interest on cash credit	23.72	23.72	23.72	23.72	23.72
Profit before tax	**183.97**	**262.83**	**342.89**	**422.31**	**501.52**
Income tax	45.99	65.71	85.72	105.58	125.38
Profit after tax	**137.98**	**197.12**	**257.17**	**316.73**	**376.14**

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 ₹824.65 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	304.58	–	–	–	–
Term loan from bank	913.72	–	–	–	–
Cash credit (working capital) from bank	215.62	–	–	–	–
Net profit after tax	137.98	197.12	257.17	316.73	376.14
Depreciation	135.80	117.56	101.83	88.28	76.58
Preliminary expenses written off	5.59	5.59	5.59	5.59	5.60
Increase in trade creditors	78.53	6.54	6.54	6.55	6.54
Total sources	**1,791.82**	**326.81**	**371.13**	**417.15**	**464.86**
Application of funds					
Fixed assets	1,118.46	–	–	–	–
Preliminary and pre-operative expenses	27.96	–	–	–	–
Increase in inventories	135.79	11.01	11.04	11.06	11.09
Increase in trade receivables	230.24	19.19	19.19	19.19	19.18
Repayment of term loan	81.62	176.63	196.08	217.70	241.69
Drawings	–	–	–	–	–
Total application	**1,594.07**	**206.83**	**226.31**	**247.95**	**271.96**
Net cash flow	**197.75**	**119.98**	**144.82**	**169.20**	**192.90**
Opening cash balance	–	197.75	317.73	462.55	631.75
Closing cash balance	**197.75**	**317.73**	**462.55**	**631.75**	**824.65**

Illustrative sample

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹420.19 lakh to ₹1,589.72 lakh, and the term loan reduces from ₹832.10 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	304.58	304.58	304.58	304.58	304.58
Reserves and surplus	137.98	335.10	592.27	909.00	1,285.14
Term loan	832.10	655.47	459.39	241.69	–
Cash credit from bank	215.62	215.62	215.62	215.62	215.62
Trade creditors	78.53	85.07	91.61	98.16	104.70
Total liabilities	**1,568.81**	**1,595.84**	**1,663.47**	**1,769.05**	**1,910.04**
Assets					
Gross fixed assets	1,118.46	1,118.46	1,118.46	1,118.46	1,118.46
Less: accumulated depreciation	(135.80)	(253.36)	(355.19)	(443.47)	(520.05)
Net fixed assets	**982.66**	**865.10**	**763.27**	**674.99**	**598.41**
Preliminary expenses not written off	22.37	16.78	11.19	5.60	–
Inventories	135.79	146.80	157.84	168.90	179.99
Trade receivables	230.24	249.43	268.62	287.81	306.99
Cash and bank balance	197.75	317.73	462.55	631.75	824.65
Total assets	**1,568.81**	**1,595.84**	**1,663.47**	**1,769.05**	**1,910.04**

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 ₹363.34 lakh, 10% WDV)					
Opening written-down value	363.34	327.01	294.31	264.88	238.39
Depreciation	36.33	32.70	29.43	26.49	23.84
Closing written-down value	**327.01**	**294.31**	**264.88**	**238.39**	**214.55**
Plant and machinery (cost ₹622.69 lakh, 15% WDV)					
Opening written-down value	622.69	529.29	449.90	382.42	325.06
Depreciation	93.40	79.39	67.48	57.36	48.76
Closing written-down value	**529.29**	**449.90**	**382.42**	**325.06**	**276.30**
Other fixed assets (cost ₹60.73 lakh, 10% WDV)					
Opening written-down value	60.73	54.66	49.19	44.27	39.84
Depreciation	6.07	5.47	4.92	4.43	3.98
Closing written-down value	**54.66**	**49.19**	**44.27**	**39.84**	**35.86**
Total depreciation	**135.80**	**117.56**	**101.83**	**88.28**	**76.58**
Preliminary expenses written off	5.59	5.59	5.59	5.59	5.60

16 Term loan repayment

The term loan of ₹913.72 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 ₹21,30,447. The month-by-month schedule is in the annexure.

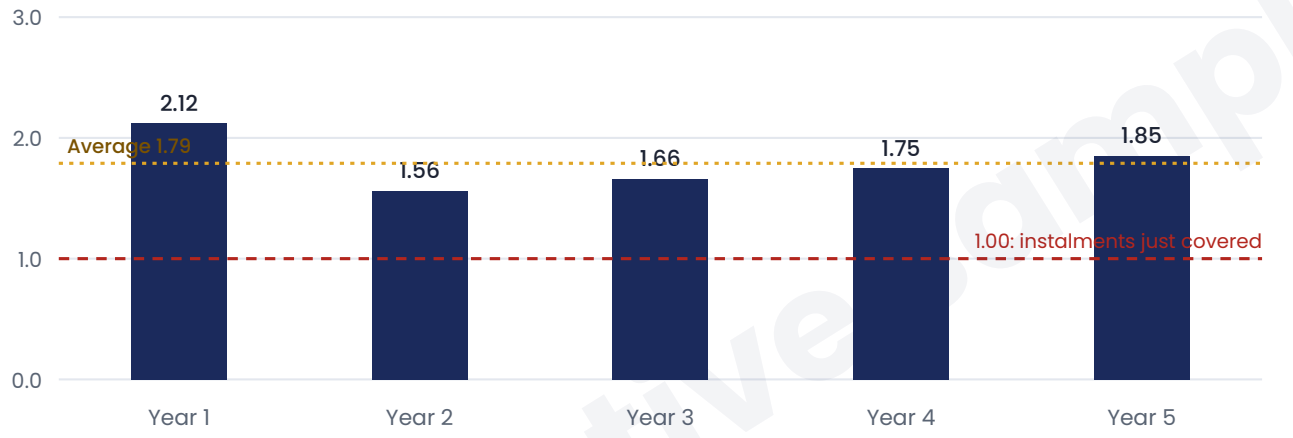
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	913.72	832.10	655.47	459.39	241.69
Interest	94.17	79.03	59.57	37.96	13.97
Principal repaid	81.62	176.63	196.08	217.70	241.69
Closing balance	**832.10**	**655.47**	**459.39**	**241.69**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.79 times on average, and never less than 1.56 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	137.98	197.12	257.17	316.73	376.14
Depreciation and write-offs	141.39	123.15	107.42	93.87	82.18
Interest on term loan	94.17	79.03	59.57	37.96	13.97
Total available for debt service (A)	**373.54**	**399.30**	**424.16**	**448.56**	**472.29**
Principal repayment	81.62	176.63	196.08	217.70	241.69
Interest on term loan	94.17	79.03	59.57	37.96	13.97
Total debt service (B)	**175.79**	**255.66**	**255.65**	**255.66**	**255.66**
DSCR (A / B)	2.12	1.56	1.66	1.75	1.85



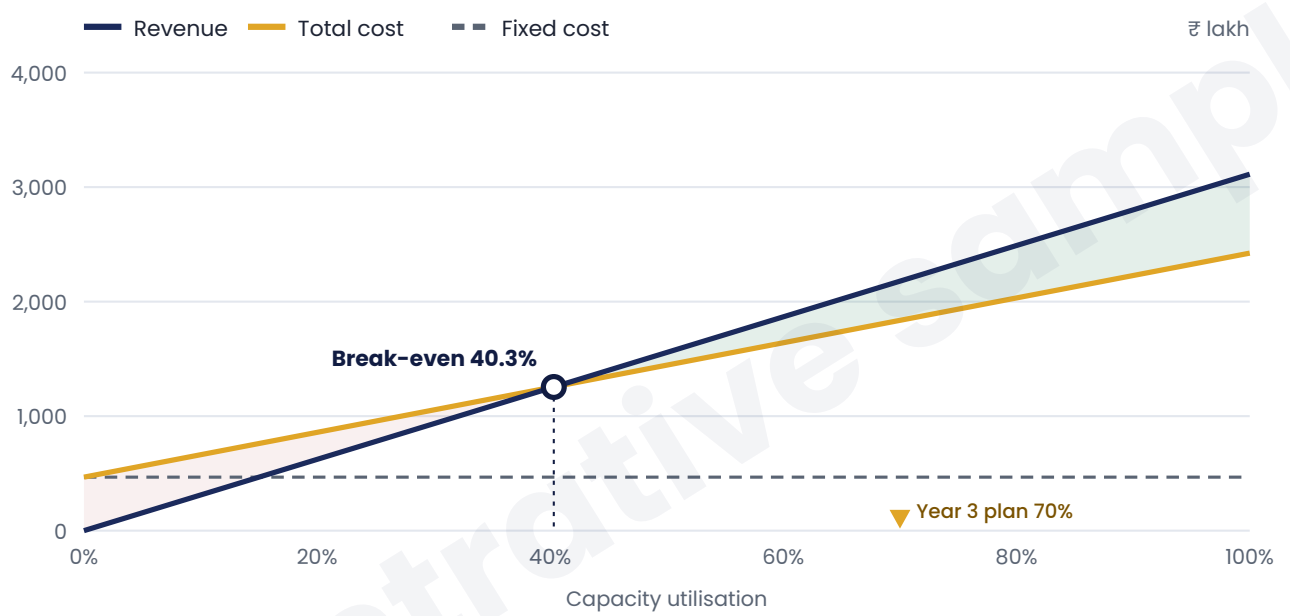
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 40.3% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 31.1%.

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	1,867.54	2,023.16	2,178.79	2,334.42	2,490.05
Variable costs	1,173.78	1,271.60	1,369.42	1,467.22	1,565.05
Contribution	**693.76**	**751.56**	**809.37**	**867.20**	**925.00**
Fixed costs (incl. depreciation and interest)	509.79	488.73	466.48	444.89	423.48
Break-even as % of installed capacity	44.1	42.3	40.3	38.5	36.6
Cash break-even as % of installed capacity	31.9	31.6	31.1	30.4	29.5
Break-even sales	1,372.31	1,315.64	1,255.74	1,197.60	1,139.99



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 1.92, while debt-equity drops from 1.98 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	1.92	2.37	2.89	3.47	4.09
Quick ratio	1.46	1.89	2.38	2.93	3.53
Debt-equity ratio (term loan / net worth)	1.98	1.05	0.52	0.20	0.00
Total outside liabilities / net worth	2.68	1.54	0.87	0.46	0.20
Interest coverage ratio	2.56	3.56	5.12	7.85	14.31
DSCR	2.12	1.56	1.66	1.75	1.85
Gross profit margin (%)	31.7	32.0	32.2	32.4	32.5
Operating profit (EBITDA) margin (%)	23.7	24.2	24.5	24.8	25.0
Net profit margin (%)	7.4	9.7	11.8	13.6	15.1
Return on capital employed (%)	20.6	24.5	27.3	29.1	29.9
Break-even (% of installed capacity)	44.1	42.3	40.3	38.5	36.6

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 ₹1,31,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 47.9% of sales, packing materials at 3.3%, power and fuel at 7.6%, and selling and distribution at 4.1%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 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

The model shows that a triacetin unit sized at 7.2 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.79, and return about 21.1% a year on a project cost of ₹1,218.30 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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Illustrative sample

A Annexure: monthly loan repayment schedule

Term loan of ₹913.72 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	913.72	8.00	–	8.00	913.72
2	May 2027	913.72	8.00	–	8.00	913.72
3	Jun 2027	913.72	8.00	–	8.00	913.72
4	Jul 2027	913.72	8.00	–	8.00	913.72
5	Aug 2027	913.72	8.00	–	8.00	913.72
6	Sep 2027	913.72	8.00	–	8.00	913.72
7	Oct 2027	913.72	8.00	13.31	21.30	900.41
8	Nov 2027	900.41	7.88	13.43	21.30	886.98
9	Dec 2027	886.98	7.76	13.54	21.30	873.44
10	Jan 2028	873.44	7.64	13.66	21.30	859.78
11	Feb 2028	859.78	7.52	13.78	21.30	846.00
12	Mar 2028	846.00	7.40	13.90	21.30	832.10
13	Apr 2028	832.10	7.28	14.02	21.30	818.07
14	May 2028	818.07	7.16	14.15	21.30	803.93
15	Jun 2028	803.93	7.03	14.27	21.30	789.66
16	Jul 2028	789.66	6.91	14.39	21.30	775.26
17	Aug 2028	775.26	6.78	14.52	21.30	760.74
18	Sep 2028	760.74	6.66	14.65	21.30	746.09
19	Oct 2028	746.09	6.53	14.78	21.30	731.32
20	Nov 2028	731.32	6.40	14.91	21.30	716.41
21	Dec 2028	716.41	6.27	15.04	21.30	701.37
22	Jan 2029	701.37	6.14	15.17	21.30	686.21
23	Feb 2029	686.21	6.00	15.30	21.30	670.91
24	Mar 2029	670.91	5.87	15.43	21.30	655.47
25	Apr 2029	655.47	5.74	15.57	21.30	639.90
26	May 2029	639.90	5.60	15.71	21.30	624.20
27	Jun 2029	624.20	5.46	15.84	21.30	608.36
28	Jul 2029	608.36	5.32	15.98	21.30	592.37
29	Aug 2029	592.37	5.18	16.12	21.30	576.25
30	Sep 2029	576.25	5.04	16.26	21.30	559.99
31	Oct 2029	559.99	4.90	16.40	21.30	543.59
32	Nov 2029	543.59	4.76	16.55	21.30	527.04
33	Dec 2029	527.04	4.61	16.69	21.30	510.35
34	Jan 2030	510.35	4.47	16.84	21.30	493.51
35	Feb 2030	493.51	4.32	16.99	21.30	476.52
36	Mar 2030	476.52	4.17	17.13	21.30	459.39
37	Apr 2030	459.39	4.02	17.28	21.30	442.10
38	May 2030	442.10	3.87	17.44	21.30	424.66
39	Jun 2030	424.66	3.72	17.59	21.30	407.08

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	407.08	3.56	17.74	21.30	389.33
41	Aug 2030	389.33	3.41	17.90	21.30	371.44
42	Sep 2030	371.44	3.25	18.05	21.30	353.38
43	Oct 2030	353.38	3.09	18.21	21.30	335.17
44	Nov 2030	335.17	2.93	18.37	21.30	316.80
45	Dec 2030	316.80	2.77	18.53	21.30	298.26
46	Jan 2031	298.26	2.61	18.69	21.30	279.57
47	Feb 2031	279.57	2.45	18.86	21.30	260.71
48	Mar 2031	260.71	2.28	19.02	21.30	241.69
49	Apr 2031	241.69	2.11	19.19	21.30	222.50
50	May 2031	222.50	1.95	19.36	21.30	203.14
51	Jun 2031	203.14	1.78	19.53	21.30	183.61
52	Jul 2031	183.61	1.61	19.70	21.30	163.92
53	Aug 2031	163.92	1.43	19.87	21.30	144.05
54	Sep 2031	144.05	1.26	20.04	21.30	124.00
55	Oct 2031	124.00	1.09	20.22	21.30	103.78
56	Nov 2031	103.78	0.91	20.40	21.30	83.39
57	Dec 2031	83.39	0.73	20.57	21.30	62.81
58	Jan 2032	62.81	0.55	20.75	21.30	42.06
59	Feb 2032	42.06	0.37	20.94	21.30	21.12
60	Mar 2032	21.12	0.18	21.12	21.30	–

Illustrative sample