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Detailed project report
Sample edition
Projections from FY 2027-28

Project report

UPVC Pipes

Installed capacity 2.8 MT per day
Sector Plastic products
Total project cost ₹445.99 lakh

Illustrative sample
Figures are representative

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Project at a glance

UPVC Pipes
2.8 MT per day

Product	**UPVC Pipes**	Sector	**Plastic products**
Installed capacity	**2.8 MT per day**	Annual capacity	**924 MT per year**
Selling price (ex-GST)	**₹1,43,000 per MT**	Working days	**330 a year**
Manpower	**24 people**	Plant and machinery	**₹205.41 lakh**
Total project cost	**₹445.99 lakh**	Promoter's contribution	**₹111.50 lakh (25%)**
Term loan	**₹334.49 lakh (75%)**	Cash credit limit	**₹91.90 lakh**
Revenue, Year 3	**₹924.92 lakh at 70%**	Net profit, Year 3	**₹100.16 lakh**
Return on investment	**22.5% a year**	Break-even, Year 3	**36.8% 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 UPVC pipes, made in a plant sized at 2.8 MT per day (924 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 cold water plumbing in buildings to rural and urban water supply schemes.

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 ₹924.92 lakh and a net profit of ₹100.16 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Cold water plumbing in buildings
- Soil, waste and rainwater drainage
- Borewell column and casing pipes
- Agricultural water supply and irrigation mains
- Rural and urban water supply schemes

3 Market potential

Demand for UPVC pipes comes from housing, rural water supply schemes and borewell and pump users, with replacement of old GI lines adding steady volume in cities. Plumbing and sanitaryware dealers carry known brands, so a new unit usually starts with ISI-marked agricultural, casing and SWR pipes, government water supply orders and regional dealers. Freight is high for a light but bulky product, which helps a unit that sells within a few hundred kilometres.

Typical buyers include plumbing and sanitaryware dealers, builders and plumbing contractors, water supply and Jal Jeevan Mission contractors, borewell drillers and pump dealers, farmers and irrigation dealers, and larger pipe brands buying on contract.

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

Production of UPVC pipes follows six main steps, from dry blending to testing and dispatch. The flow chart shows how material moves through the plant.



Process flow for UPVC pipes

1. **Dry blending.** PVC resin is heated with lead-free stabiliser, lubricants, filler and pigment in a hot mixer to about 120 degrees Celsius and then cooled to a free-flowing dry blend.
2. **Extrusion.** A conical twin-screw extruder melts the dry blend at about 170 to 190 degrees Celsius and pushes it through the pipe die.
3. **Vacuum sizing and cooling.** The hot pipe is drawn through a vacuum calibrator and spray cooling tanks that fix its outside diameter and wall thickness.
4. **Haul-off and marking.** A caterpillar haul-off pulls the pipe at a steady speed while an inkjet printer marks size, class, standard and batch number.
5. **Cutting and belling.** A planetary cutter cuts the pipe to length and a belling machine forms a solvent cement or ring-fit socket on one end.
6. **Testing and dispatch.** Samples from each batch are checked for dimensions, hydrostatic pressure, impact and Vicat softening before bundles are dispatched.

5 Raw materials

The plant uses suspension PVC resin, lead-free calcium zinc or organotin stabiliser, fine calcium carbonate filler, lubricants and acrylic processing aids, and titanium dioxide and pigments. Raw material purchases in Year 3 are estimated at ₹503.21 lakh, which is 54.4% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Suspension PVC resin	84.0%	422.70
Lead-free calcium zinc or organotin stabiliser	7.0%	35.22
Fine calcium carbonate filler	4.0%	20.13
Lubricants and acrylic processing aids	3.0%	15.10
Titanium dioxide and pigments	2.0%	10.06
Total raw materials	**100.0%**	**503.21**

Illustrative sample

6 Plant and machinery

Plant and machinery accounts for ₹205.41 lakh of the project cost. The conical twin-screw pipe extruders takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Conical twin-screw pipe extruders	82.16
Pipe dies and vacuum calibrators	24.65
Vacuum sizing and spray cooling tanks	18.49
Caterpillar haul-off units	12.33
Planetary cutters and auto belling machines	20.54
Hot and cold high-speed mixer with dosing	18.49
Inkjet pipe marking printers	6.16
Scrap grinder and pulveriser	10.27
Hydrostatic pressure testing and quality lab	12.32
Total plant and machinery	**205.41**

7 Land, building and utilities

The model includes land and site development of ₹50.55 lakh and building and civil works of ₹110.08 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 ₹23.42 lakh.

Utilities in Year 3 cost ₹73.88 lakh for power and fuel, or 8% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

Staffing for the model unit is 24 people, at a Year 1 cost of ₹48.96 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	4	29,000	13.92
Skilled workers and operators	8	18,500	17.76
Semi-skilled and unskilled workers	12	12,000	17.28
Total (Year 1)	**24**		**48.96**

Illustrative sample

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
- BIS licence for the ISI mark under IS 4985 -2021 for water supply pipes
- Lead limits under the Lead Stabilizer in PVC Pipes and Fittings Rules, 2021
- BIS standards IS 13592 for SWR pipes and IS 12818 for casing pipes, where those ranges are made

10 Project cost and means of finance

The total cost of the project is ₹445.99 lakh. Fixed assets account for ₹405.23 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	50.55
Building and civil works	110.08
Plant and machinery	205.41
Other fixed assets (electrification, furniture, lab equipment, DG set)	23.42
Contingencies	15.77
Preliminary and pre-operative expenses	10.13
Margin money for working capital	30.63
Total cost of project	**445.99**

Illustrative sample

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹334.49 lakh and the promoter brings in ₹111.50 lakh. Separately, a cash credit limit of ₹91.90 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	111.50
Term loan from bank (75%)	334.49
Total means of finance	**445.99**
Cash credit limit for working capital (separate)	*91.90*

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹122.53 lakh. The bank funds ₹91.90 lakh through cash credit and the promoter's margin covers ₹30.63 lakh.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (30 days)	35.45	38.41	41.36	44.31	47.27
Work in progress (2 days)	2.98	3.22	3.46	3.70	3.94
Finished goods (15 days)	23.32	25.19	27.06	28.94	30.82
Trade receivables (45 days)	97.74	105.89	114.03	122.18	130.32
Total current assets	**159.49**	**172.71**	**185.91**	**199.13**	**212.35**
Less: trade creditors (30 days)	36.96	40.04	43.12	46.20	49.28
Working capital requirement	**122.53**	**132.67**	**142.79**	**152.93**	**163.07**

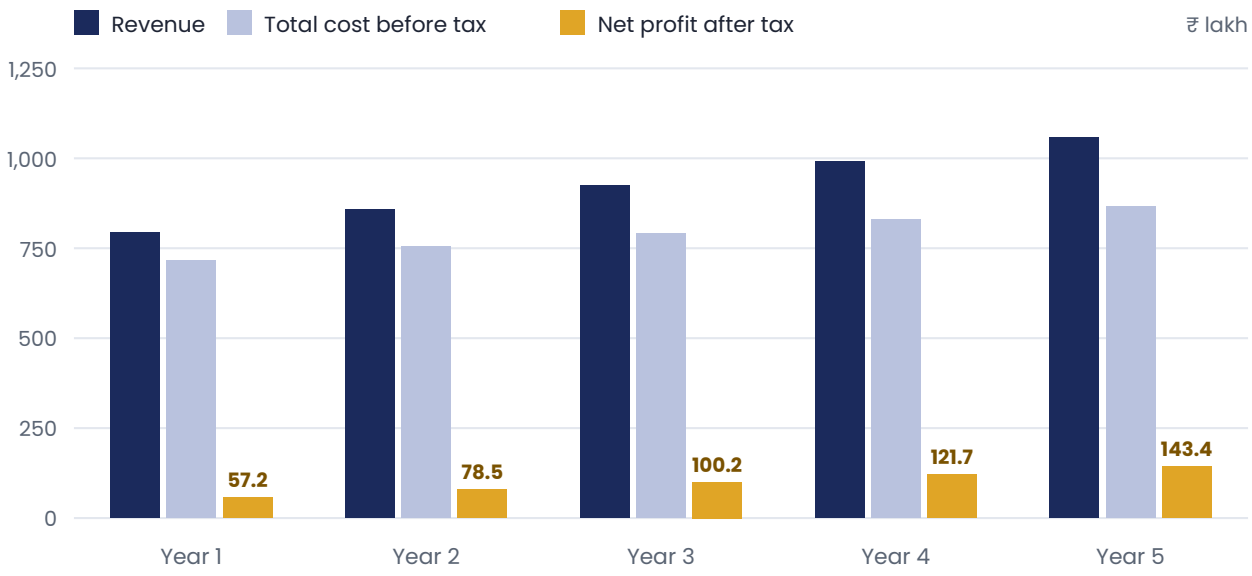
Illustrative sample

12 Projected profitability

Revenue grows from ₹792.79 lakh in Year 1, at 60% utilisation, to ₹1,057.06 lakh in Year 5 at 80%. Net profit rises from ₹57.22 lakh to ₹143.36 lakh over the same period, an average net margin of 10.6%.

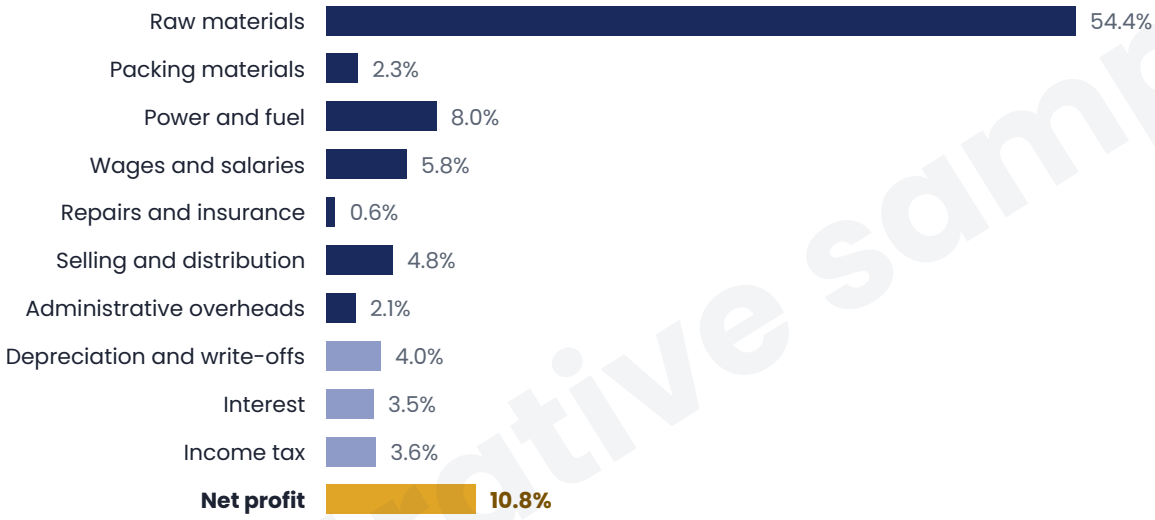
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	*60%*	*65%*	*70%*	*75%*	*80%*
Revenue from operations	**792.79**	**858.86**	**924.92**	**990.99**	**1,057.06**
Raw materials consumed	431.33	467.27	503.21	539.16	575.10
Packing materials	18.35	19.88	21.41	22.94	24.47
Power and fuel	63.33	68.61	73.88	79.16	84.44
Wages and salaries	48.96	51.41	53.98	56.68	59.51
Repairs and maintenance	4.11	4.31	4.53	4.76	4.99
Insurance	1.42	1.42	1.42	1.42	1.42
Cost of production	**567.50**	**612.90**	**658.43**	**704.12**	**749.93**
Gross profit	**225.29**	**245.96**	**266.49**	**286.87**	**307.13**
Selling and distribution expenses	38.24	41.43	44.62	47.81	50.99
Administrative overheads	17.90	18.80	19.74	20.73	21.76
Operating profit (EBITDA)	**169.15**	**185.73**	**202.13**	**218.33**	**234.38**
Depreciation	46.25	40.01	34.63	30.01	26.01
Preliminary expenses written off	2.03	2.03	2.03	2.03	2.01
Interest on term loan	34.47	28.93	21.81	13.89	5.11
Interest on cash credit	10.11	10.11	10.11	10.11	10.11
Profit before tax	**76.29**	**104.65**	**133.55**	**162.29**	**191.14**
Income tax	19.07	26.16	33.39	40.57	47.78
Profit after tax	**57.22**	**78.49**	**100.16**	**121.72**	**143.36**

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

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 ₹312.96 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	111.50	–	–	–	–
Term loan from bank	334.49	–	–	–	–
Cash credit (working capital) from bank	91.90	–	–	–	–
Net profit after tax	57.22	78.49	100.16	121.72	143.36
Depreciation	46.25	40.01	34.63	30.01	26.01
Preliminary expenses written off	2.03	2.03	2.03	2.03	2.01
Increase in trade creditors	36.96	3.08	3.08	3.08	3.08
Total sources	**680.35**	**123.61**	**139.90**	**156.84**	**174.46**
Application of funds					
Fixed assets	405.23	–	–	–	–
Preliminary and pre-operative expenses	10.13	–	–	–	–
Increase in inventories	61.75	5.07	5.06	5.07	5.08
Increase in trade receivables	97.74	8.15	8.14	8.15	8.14
Repayment of term loan	29.88	64.66	71.78	79.69	88.48
Drawings	–	–	–	–	–
Total application	**604.73**	**77.88**	**84.98**	**92.91**	**101.70**
Net cash flow	**75.62**	**45.73**	**54.92**	**63.93**	**72.76**
Opening cash balance	–	75.62	121.35	176.27	240.20
Closing cash balance	**75.62**	**121.35**	**176.27**	**240.20**	**312.96**

Illustrative sample

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹160.62 lakh at the end of Year 1 to ₹612.45 lakh at the end of Year 5, while the term loan outstanding falls from ₹304.61 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	111.50	111.50	111.50	111.50	111.50
Reserves and surplus	57.22	135.71	235.87	357.59	500.95
Term loan	304.61	239.95	168.17	88.48	–
Cash credit from bank	91.90	91.90	91.90	91.90	91.90
Trade creditors	36.96	40.04	43.12	46.20	49.28
Total liabilities	**602.19**	**619.10**	**650.56**	**695.67**	**753.63**
Assets					
Gross fixed assets	405.23	405.23	405.23	405.23	405.23
Less: accumulated depreciation	(46.25)	(86.26)	(120.89)	(150.90)	(176.91)
Net fixed assets	**358.98**	**318.97**	**284.34**	**254.33**	**228.32**
Preliminary expenses not written off	8.10	6.07	4.04	2.01	–
Inventories	61.75	66.82	71.88	76.95	82.03
Trade receivables	97.74	105.89	114.03	122.18	130.32
Cash and bank balance	75.62	121.35	176.27	240.20	312.96
Total assets	**602.19**	**619.10**	**650.56**	**695.67**	**753.63**

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 ₹115.58 lakh, 10% WDV)					
Opening written-down value	115.58	104.02	93.62	84.26	75.83
Depreciation	11.56	10.40	9.36	8.43	7.58
Closing written-down value	**104.02**	**93.62**	**84.26**	**75.83**	**68.25**
Plant and machinery (cost ₹215.68 lakh, 15% WDV)					
Opening written-down value	215.68	183.33	155.83	132.46	112.59
Depreciation	32.35	27.50	23.37	19.87	16.89
Closing written-down value	**183.33**	**155.83**	**132.46**	**112.59**	**95.70**
Other fixed assets (cost ₹23.42 lakh, 10% WDV)					
Opening written-down value	23.42	21.08	18.97	17.07	15.36
Depreciation	2.34	2.11	1.90	1.71	1.54
Closing written-down value	**21.08**	**18.97**	**17.07**	**15.36**	**13.82**
Total depreciation	**46.25**	**40.01**	**34.63**	**30.01**	**26.01**
Preliminary expenses written off	2.03	2.03	2.03	2.03	2.01

16 Term loan repayment

Repayment of the ₹334.49 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 ₹7,79,903 each, and the annexure gives the monthly schedule.

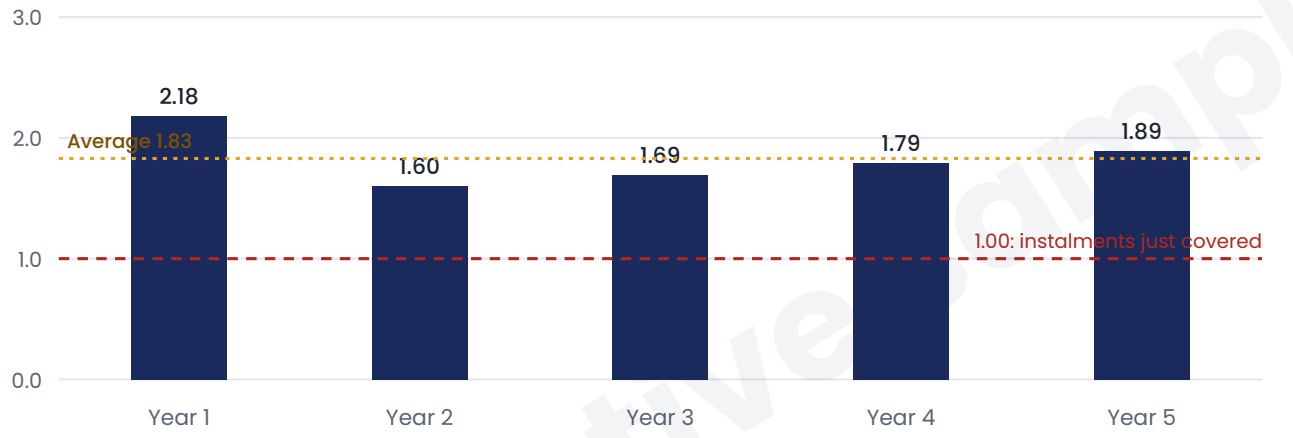
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	334.49	304.61	239.95	168.17	88.48
Interest	34.47	28.93	21.81	13.89	5.11
Principal repaid	29.88	64.66	71.78	79.69	88.48
Closing balance	**304.61**	**239.95**	**168.17**	**88.48**	**–**

Illustrative sample

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.83 times on average, and never less than 1.60 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	57.22	78.49	100.16	121.72	143.36
Depreciation and write-offs	48.28	42.04	36.66	32.04	28.02
Interest on term loan	34.47	28.93	21.81	13.89	5.11
Total available for debt service (A)	**139.97**	**149.46**	**158.63**	**167.65**	**176.49**
Principal repayment	29.88	64.66	71.78	79.69	88.48
Interest on term loan	34.47	28.93	21.81	13.89	5.11
Total debt service (B)	**64.35**	**93.59**	**93.59**	**93.58**	**93.59**
DSCR (A / B)	2.18	1.60	1.69	1.79	1.89



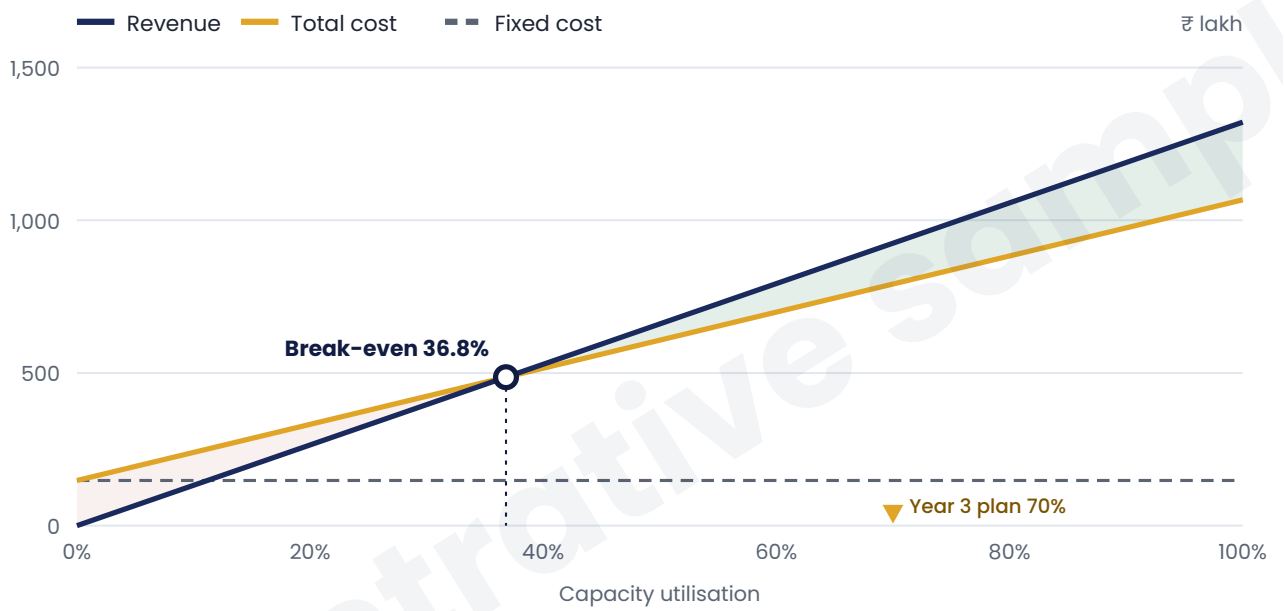
DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

Illustrative sample

18 Break-even analysis

The unit needs to run at 36.8% 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 27.7%.

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	792.79	858.86	924.92	990.99	1,057.06
Variable costs	551.25	597.19	643.12	689.07	735.00
Contribution	**241.54**	**261.67**	**281.80**	**301.92**	**322.06**
Fixed costs (incl. depreciation and interest)	165.25	157.02	148.25	139.63	130.92
Break-even as % of installed capacity	41.0	39.0	36.8	34.7	32.5
Cash break-even as % of installed capacity	29.1	28.6	27.7	26.7	25.6
Break-even sales	542.39	515.38	486.58	458.31	429.70



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 1.82 or better in every year, and the debt-equity ratio falls from 1.90 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	1.82	2.23	2.68	3.18	3.72
Quick ratio	1.35	1.72	2.15	2.62	3.14
Debt-equity ratio (term loan / net worth)	1.90	1.00	0.49	0.19	0.00
Total outside liabilities / net worth	2.70	1.54	0.88	0.49	0.23
Interest coverage ratio	2.71	3.68	5.18	7.76	13.56
DSCR	2.18	1.60	1.69	1.79	1.89
Gross profit margin (%)	28.4	28.6	28.8	28.9	29.1
Operating profit (EBITDA) margin (%)	21.3	21.6	21.9	22.0	22.2
Net profit margin (%)	7.2	9.1	10.8	12.3	13.6
Return on capital employed (%)	21.7	25.1	27.4	28.8	29.3
Break-even (% of installed capacity)	41.0	39.0	36.8	34.7	32.5

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 ₹1,43,000 per MT, excluding GST, held constant through the projection.
- Raw materials at 54.4% of sales, packing materials at 2.3%, power and fuel at 8%, and selling and distribution at 4.8%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 2 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 ₹445.99 lakh, breaks even at 36.8% 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.

Need this report for your own plant?

NPCS prepares detailed project reports and bank-format DPRs for your capacity, location and loan scheme, with machinery quotations, supplier lists and a market survey for your area.

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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 ₹334.49 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	334.49	2.93	–	2.93	334.49
2	May 2027	334.49	2.93	–	2.93	334.49
3	Jun 2027	334.49	2.93	–	2.93	334.49
4	Jul 2027	334.49	2.93	–	2.93	334.49
5	Aug 2027	334.49	2.93	–	2.93	334.49
6	Sep 2027	334.49	2.93	–	2.93	334.49
7	Oct 2027	334.49	2.93	4.87	7.80	329.62
8	Nov 2027	329.62	2.88	4.91	7.80	324.70
9	Dec 2027	324.70	2.84	4.96	7.80	319.74
10	Jan 2028	319.74	2.80	5.00	7.80	314.74
11	Feb 2028	314.74	2.75	5.05	7.80	309.70
12	Mar 2028	309.70	2.71	5.09	7.80	304.61
13	Apr 2028	304.61	2.67	5.13	7.80	299.48
14	May 2028	299.48	2.62	5.18	7.80	294.30
15	Jun 2028	294.30	2.58	5.22	7.80	289.07
16	Jul 2028	289.07	2.53	5.27	7.80	283.80
17	Aug 2028	283.80	2.48	5.32	7.80	278.49
18	Sep 2028	278.49	2.44	5.36	7.80	273.13
19	Oct 2028	273.13	2.39	5.41	7.80	267.72
20	Nov 2028	267.72	2.34	5.46	7.80	262.26
21	Dec 2028	262.26	2.29	5.50	7.80	256.76
22	Jan 2029	256.76	2.25	5.55	7.80	251.20
23	Feb 2029	251.20	2.20	5.60	7.80	245.60
24	Mar 2029	245.60	2.15	5.65	7.80	239.95
25	Apr 2029	239.95	2.10	5.70	7.80	234.25
26	May 2029	234.25	2.05	5.75	7.80	228.50
27	Jun 2029	228.50	2.00	5.80	7.80	222.70
28	Jul 2029	222.70	1.95	5.85	7.80	216.85
29	Aug 2029	216.85	1.90	5.90	7.80	210.95
30	Sep 2029	210.95	1.85	5.95	7.80	205.00
31	Oct 2029	205.00	1.79	6.01	7.80	198.99
32	Nov 2029	198.99	1.74	6.06	7.80	192.94
33	Dec 2029	192.94	1.69	6.11	7.80	186.82
34	Jan 2030	186.82	1.63	6.16	7.80	180.66
35	Feb 2030	180.66	1.58	6.22	7.80	174.44
36	Mar 2030	174.44	1.53	6.27	7.80	168.17
37	Apr 2030	168.17	1.47	6.33	7.80	161.84
38	May 2030	161.84	1.42	6.38	7.80	155.46
39	Jun 2030	155.46	1.36	6.44	7.80	149.02

Illustrative sample

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	149.02	1.30	6.50	7.80	142.53
41	Aug 2030	142.53	1.25	6.55	7.80	135.97
42	Sep 2030	135.97	1.19	6.61	7.80	129.36
43	Oct 2030	129.36	1.13	6.67	7.80	122.70
44	Nov 2030	122.70	1.07	6.73	7.80	115.97
45	Dec 2030	115.97	1.01	6.78	7.80	109.19
46	Jan 2031	109.19	0.96	6.84	7.80	102.34
47	Feb 2031	102.34	0.90	6.90	7.80	95.44
48	Mar 2031	95.44	0.84	6.96	7.80	88.48
49	Apr 2031	88.48	0.77	7.02	7.80	81.45
50	May 2031	81.45	0.71	7.09	7.80	74.36
51	Jun 2031	74.36	0.65	7.15	7.80	67.22
52	Jul 2031	67.22	0.59	7.21	7.80	60.01
53	Aug 2031	60.01	0.53	7.27	7.80	52.73
54	Sep 2031	52.73	0.46	7.34	7.80	45.39
55	Oct 2031	45.39	0.40	7.40	7.80	37.99
56	Nov 2031	37.99	0.33	7.47	7.80	30.53
57	Dec 2031	30.53	0.27	7.53	7.80	22.99
58	Jan 2032	22.99	0.20	7.60	7.80	15.40
59	Feb 2032	15.40	0.13	7.66	7.80	7.73
60	Mar 2032	7.73	0.07	7.73	7.80	–

Illustrative sample