

Appendix - Table 38. Monthly accounts of FMP manufacturing by an electric furnace method with a subsidy-cut (Annual output of phosphate = 120,000 tons, Gross margin of ore = 5.0%; Interest rate = 3.0; Public power supply)

		Invested capital: 359,885,000		Annual interest rate: 3.0%		Price of ore: Rs. 1,274		Production cost: Rs. 3,245/ton		Initial gross margin: 0%	
		Annual depreciation: 32,706,000		Public power supply						Total gross margin: 2.56%	
Year	Month	Loan balance	Monthly interest (3.0%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs (Rs. 3,245/ton)	Proceeds (Rs. 3,245/ton)	Profit and loss	
1	1	359,885,000	899,713	1,825,788	15,826,349	39,566	899,713	16,765,627	16,765,627	0	
1	2	358,059,213	895,148	1,830,352	15,826,349	39,566	895,148	16,761,063	16,765,627	4,564	
1	3	356,228,861	890,577	1,834,928	15,826,349	39,566	890,577	16,756,487	16,765,627	9,140	
1	4	354,393,933	885,985	1,839,515	15,826,349	39,566	885,985	16,751,900	16,765,627	13,728	
1	5	352,554,418	881,386	1,844,114	15,826,349	39,566	881,386	16,747,301	16,765,627	18,326	
1	6	350,710,304	876,776	1,848,724	15,826,349	39,566	876,776	16,742,690	16,765,627	22,937	
1	7	348,861,579	872,154	1,853,346	15,826,349	39,566	872,154	16,738,069	16,765,627	27,559	
1	8	347,008,233	867,521	1,857,979	15,826,349	39,566	867,521	16,733,435	16,765,627	32,192	
1	9	345,150,254	862,876	1,862,624	15,826,349	39,566	862,876	16,728,790	16,765,627	36,837	
1	10	343,287,629	858,219	1,867,281	15,826,349	39,566	858,219	16,724,134	16,765,627	41,493	
1	11	341,420,349	853,551	1,871,949	15,826,349	39,566	853,551	16,719,466	16,765,627	46,162	
1	12	339,548,399	848,871	1,876,629	15,826,349	39,566	848,871	16,714,786	16,765,627	50,842	
1	13	337,671,770	844,179	1,881,321	15,826,349	39,566	844,179	16,710,094	16,765,627	55,533	
1	14	335,790,450	839,476	1,886,024	15,826,349	39,566	839,476	16,705,391	16,765,627	60,236	
1	15	333,904,426	834,761	1,890,739	15,826,349	39,566	834,761	16,700,676	16,765,627	64,951	
1	16	332,013,687	830,034	1,895,466	15,826,349	39,566	830,034	16,695,949	16,765,627	69,678	
1	17	330,118,221	825,296	1,900,204	15,826,349	39,566	825,296	16,691,210	16,765,627	74,417	
2	18	328,218,017	820,543	1,904,955	15,826,349	39,566	820,543	16,686,460	16,765,627	79,167	
2	19	326,313,062	815,783	1,909,717	15,826,349	39,566	815,783	16,681,697	16,765,627	83,930	
2	20	324,403,345	811,008	1,914,492	15,826,349	39,566	811,008	16,676,923	16,765,627	88,704	
2	21	322,488,853	806,222	1,919,278	15,826,349	39,566	806,222	16,672,137	16,765,627	93,490	
2	22	320,569,575	801,424	1,924,076	15,826,349	39,566	801,424	16,667,339	16,765,627	98,289	
2	23	318,645,499	796,614	1,928,886	15,826,349	39,566	796,614	16,662,528	16,765,627	103,099	
2	24	316,716,613	791,792	1,933,708	15,826,349	39,566	791,792	16,657,706	16,765,627	107,921	
2	25	314,782,504	786,957	1,938,543	15,826,349	39,566	786,957	16,652,872	16,765,627	112,755	
2	26	312,844,361	782,111	1,943,389	15,826,349	39,566	782,111	16,648,026	16,765,627	117,602	
2	27	310,900,972	777,252	1,948,248	15,826,349	39,566	777,252	16,643,167	16,765,627	122,460	
2	28	308,952,725	772,382	1,953,118	15,826,349	39,566	772,382	16,638,297	16,765,627	127,331	
2	29	306,999,607	767,499	1,958,001	15,826,349	39,566	767,499	16,633,414	16,765,627	132,213	
2	30	305,041,606	762,604	1,962,896	15,826,349	39,566	762,604	16,628,519	16,765,627	137,108	
2	31	303,078,710	757,697	1,967,803	15,826,349	39,566	757,697	16,623,611	16,765,627	142,016	
2	32	301,110,906	752,777	1,972,723	15,826,349	39,566	752,777	16,618,692	16,765,627	146,935	
2	33	299,138,184	747,845	1,977,655	15,826,349	39,566	747,845	16,613,760	16,765,627	151,867	
2	34	297,160,529	742,901	1,982,599	15,826,349	39,566	742,901	16,608,816	16,765,627	156,811	
2	35	295,177,930	737,945	1,987,555	15,826,349	39,566	737,945	16,603,860	16,765,627	161,768	
2	36	293,190,375	732,976	1,992,524	15,826,349	39,566	732,976	16,598,891	16,765,627	166,737	
2	37	291,197,851	727,993	1,997,505	15,826,349	39,566	727,993	16,593,909	16,765,627	171,718	
2	38	289,200,346	723,001	2,002,499	15,826,349	39,566	723,001	16,588,916	16,765,627	176,712	
2	39	287,197,847	717,993	2,007,503	15,826,349	39,566	717,993	16,583,909	16,765,627	181,718	
2	40	285,190,341	712,976	2,012,524	15,826,349	39,566	712,976	16,578,891	16,765,627	186,737	
2	41	283,177,817	707,945	2,017,555	15,826,349	39,566	707,945	16,573,859	16,765,627	191,768	
2	42	281,160,262	702,901	2,022,599	15,826,349	39,566	702,901	16,568,815	16,765,627	196,812	
2	43	279,137,662	697,844	2,027,656	15,826,349	39,566	697,844	16,563,759	16,765,627	201,868	
2	44	277,110,007	692,775	2,032,725	15,826,349	39,566	692,775	16,558,690	16,765,627	206,937	
2	45	275,077,282	687,693	2,037,807	15,826,349	39,566	687,693	16,553,608	16,765,627	212,019	
2	46	273,039,473	682,599	2,042,901	15,826,349	39,566	682,599	16,548,513	16,765,627	217,114	
2	47	270,996,573	677,491	2,048,009	15,826,349	39,566	677,491	16,543,406	16,765,627	222,221	
2	48	268,948,563	672,371	2,053,129	15,826,349	39,566	672,371	16,538,286	16,765,627	227,341	
2	49	266,895,436	667,239	2,058,261	15,826,349	39,566	667,239	16,533,153	16,765,627	232,474	
2	50	264,837,173	662,093	2,063,407	15,826,349	39,566	662,093	16,528,009	16,765,627	237,620	
2	51	262,773,768	656,934	2,068,566	15,826,349	39,566	656,934	16,522,849	16,765,627	242,778	
2	52	260,705,207	651,763	2,073,737	15,826,349	39,566	651,763	16,517,678	16,765,627	247,949	
2	53	258,631,463	646,579	2,078,921	15,826,349	39,566	646,579	16,512,493	16,765,627	253,134	
2	54	256,552,344	641,381	2,084,119	15,826,349	39,566	641,381	16,507,296	16,765,627	258,331	
2	55	254,468,425	636,171	2,089,329	15,826,349	39,566	636,171	16,502,086	16,765,627	263,541	
2	56	252,379,096	630,948	2,094,552	15,826,349	39,566	630,948	16,496,862	16,765,627	268,765	
2	57	250,284,544	625,711	2,099,789	15,826,349	39,566	625,711	16,491,626	16,765,627	274,001	
2	58	248,184,755	620,462	2,105,038	15,826,349	39,566	620,462	16,486,377	16,765,627	279,251	
2	59	246,079,717	615,199	2,110,301	15,826,349	39,566	615,199	16,481,114	16,765,627	284,513	
2	60	243,969,417	609,924	2,115,576	15,826,349	39,566	609,924	16,475,838	16,765,627	289,789	
2	61	241,853,840	604,635	2,120,865	15,826,349	39,566	604,635	16,470,549	16,765,627	295,078	
2	62	239,733,973	599,332	2,126,168	15,826,349	39,566	599,332	16,465,247	16,765,627	300,380	
2	63	237,608,807	594,017	2,131,483	15,826,349	39,566	594,017	16,459,932	16,765,627	305,695	
2	64	235,478,524	588,688	2,136,812	15,826,349	39,566	588,688	16,454,603	16,765,627	311,024	
2	65	233,343,513	583,346	2,142,154	15,826,349	39,566	583,346	16,449,261	16,765,627	316,366	
2	66	231,196,359	577,991	2,147,509	15,826,349	39,566	577,991	16,443,906	16,765,627	321,722	
2	67	229,048,850	572,622	2,152,878	15,826,349	39,566	572,622	16,438,537	16,765,627	327,090	
2	68	226,895,972	567,240	2,158,260	15,826,349	39,566	567,240	16,433,155	16,765,627	332,473	
2	69	224,737,712	561,844	2,163,656	15,826,349	39,566	561,844	16,427,759	16,765,627	337,868	
2	70	222,574,056	556,435	2,169,063	15,826,349	39,566	556,435	16,422,350	16,765,627	343,277	
2	71	220,404,911	551,012	2,174,488	15,826,349	39,566	551,012	16,416,927	16,765,627	348,700	
2	72	218,230,504	545,576	2,179,924	15,826,349	39,566	545,576	16,411,491	16,765,627	354,136	
2	73	216,050,580	540,126	2,185,374	15,826,349	39,566	540,126	16,406,041	16,765,627	359,586	
2	74	213,865,206	534,663	2,190,837	15,826,349	39,566	534,663	16,400,578	16,765,627	365,049	
2	75	211,674,369	529,186	2,196,314	15,826,349	39,566	529,186	16,395,101	16,765,627	370,527	
2	76	209,478,033	523,695	2,201,803	15,826,349	39,566	523,695	16,389,610	16,765,627	376,017	
2	77	207,276,250	518,191	2,207,309	15,826,349	39,566	518,191	16,384,105	16,765,627	381,520	
2	78	205,068,941	512,672	2,212,828	15,826,349	39,566	512,672	16,378,587	16,765,627	387,040	
2	79	202,856,113	507,140	2,218,360	15,826,349	39,566	507,140	16,373,055	16,765,627	392,572	

80	200,637,754	501,594	2,223,906	15,826,349	39,566	501,594	16,367,909	16,765,627	398,118
81	198,413,848	496,035	2,229,463	15,826,349	39,566	496,035	16,361,949	16,765,627	403,678
82	196,184,383	490,461	2,235,039	15,826,349	39,566	490,461	16,356,376	16,765,627	409,252
83	193,949,344	484,873	2,240,627	15,826,349	39,566	484,873	16,350,788	16,765,627	414,839
84	191,708,717	479,272	2,246,228	15,826,349	39,566	479,272	16,345,186	16,765,627	420,441
85	189,462,489	473,656	2,251,844	15,826,349	39,566	473,656	16,339,571	16,765,627	426,056
86	187,210,645	468,027	2,257,473	15,826,349	39,566	468,027	16,333,941	16,765,627	431,686
87	184,953,172	462,383	2,263,117	15,826,349	39,566	462,383	16,328,298	16,765,627	437,330
88	182,690,055	456,725	2,268,775	15,826,349	39,566	456,725	16,322,640	16,765,627	442,987
89	180,421,290	451,053	2,274,447	15,826,349	39,566	451,053	16,316,968	16,765,627	448,659
90	178,146,833	445,367	2,280,133	15,826,349	39,566	445,367	16,311,282	16,765,627	454,345
91	175,866,700	439,667	2,285,833	15,826,349	39,566	439,667	16,305,581	16,765,627	460,046
92	173,580,867	433,952	2,291,548	15,826,349	39,566	433,952	16,299,867	16,765,627	465,760
93	171,289,319	428,223	2,297,277	15,826,349	39,566	428,223	16,294,138	16,765,627	471,489
94	168,992,042	422,480	2,303,020	15,826,349	39,566	422,480	16,288,395	16,765,627	477,232
95	166,689,022	416,723	2,308,777	15,826,349	39,566	416,723	16,282,637	16,765,627	482,990
96	164,380,245	410,951	2,314,549	15,826,349	39,566	410,951	16,276,865	16,765,627	488,762
97	162,065,696	405,164	2,320,336	15,826,349	39,566	405,164	16,271,079	16,765,627	494,548
98	159,745,360	399,363	2,326,137	15,826,349	39,566	399,363	16,265,278	16,765,627	500,349
99	157,419,223	393,548	2,331,952	15,826,349	39,566	393,548	16,259,463	16,765,627	506,164
100	155,087,271	387,718	2,337,782	15,826,349	39,566	387,718	16,253,633	16,765,627	511,994
101	152,749,489	381,874	2,343,626	15,826,349	39,566	381,874	16,247,788	16,765,627	517,839
102	150,405,863	376,015	2,349,485	15,826,349	39,566	376,015	16,241,929	16,765,627	523,698
103	148,056,378	370,141	2,355,359	15,826,349	39,566	370,141	16,236,056	16,765,627	529,572
104	145,701,019	364,253	2,361,247	15,826,349	39,566	364,253	16,230,167	16,765,627	535,460
105	143,339,771	358,349	2,367,151	15,826,349	39,566	358,349	16,224,264	16,765,627	541,363
106	140,973,621	352,432	2,373,068	15,826,349	39,566	352,432	16,218,346	16,765,627	547,281
107	138,599,552	346,499	2,379,001	15,826,349	39,566	346,499	16,212,414	16,765,627	553,214
108	136,220,551	340,551	2,384,949	15,826,349	39,566	340,551	16,206,466	16,765,627	559,161
109	133,835,602	334,589	2,390,911	15,826,349	39,566	334,589	16,200,504	16,765,627	565,123
110	131,444,691	328,612	2,396,888	15,826,349	39,566	328,612	16,194,526	16,765,627	571,101
111	129,047,803	322,620	2,402,880	15,826,349	39,566	322,620	16,188,534	16,765,627	577,093
112	126,644,923	316,612	2,408,888	15,826,349	39,566	316,612	16,182,527	16,765,627	583,100
113	124,236,035	310,590	2,414,910	15,826,349	39,566	310,590	16,176,505	16,765,627	589,122
114	121,821,125	304,553	2,420,947	15,826,349	39,566	304,553	16,170,468	16,765,627	595,160
115	119,400,178	298,500	2,427,000	15,826,349	39,566	298,500	16,164,415	16,765,627	601,212
116	116,973,178	292,433	2,433,067	15,826,349	39,566	292,433	16,158,348	16,765,627	607,280
117	114,540,111	286,350	2,439,150	15,826,349	39,566	286,350	16,152,265	16,765,627	613,362
118	112,100,962	280,252	2,445,248	15,826,349	39,566	280,252	16,146,167	16,765,627	619,460
119	109,655,714	274,139	2,451,361	15,826,349	39,566	274,139	16,140,054	16,765,627	625,573
120	107,208,333	268,011	2,457,489	15,826,349	39,566	268,011	16,133,926	16,765,627	631,702
121	104,746,864	261,867	2,463,633	15,826,349	39,566	261,867	16,127,782	16,765,627	637,845
122	102,282,231	255,708	2,469,792	15,826,349	39,566	255,708	16,121,623	16,765,627	644,004
123	99,813,439	249,534	2,475,966	15,826,349	39,566	249,534	16,115,448	16,765,627	650,179
124	97,337,473	243,344	2,482,156	15,826,349	39,566	243,344	16,109,258	16,765,627	656,369
125	94,853,317	237,138	2,488,362	15,826,349	39,566	237,138	16,103,053	16,765,627	662,574
126	92,366,955	230,917	2,494,583	15,826,349	39,566	230,917	16,096,832	16,765,627	668,795
127	89,872,372	224,681	2,500,819	15,826,349	39,566	224,681	16,090,596	16,765,627	675,032
128	87,371,553	218,429	2,507,071	15,826,349	39,566	218,429	16,084,344	16,765,627	681,284
129	84,864,492	212,161	2,513,339	15,826,349	39,566	212,161	16,078,076	16,765,627	687,551
130	82,351,143	205,878	2,519,622	15,826,349	39,566	205,878	16,071,793	16,765,627	693,835
131	79,831,521	199,579	2,525,921	15,826,349	39,566	199,579	16,065,494	16,765,627	700,134
132	77,305,600	193,264	2,532,236	15,826,349	39,566	193,264	16,059,179	16,765,627	706,448
133	74,773,364	186,933	2,538,567	15,826,349	39,566	186,933	16,052,848	16,765,627	712,779
134	72,234,797	180,587	2,544,913	15,826,349	39,566	180,587	16,046,502	16,765,627	719,126
135	69,689,884	174,225	2,551,275	15,826,349	39,566	174,225	16,040,139	16,765,627	725,488
136	67,138,609	167,847	2,557,653	15,826,349	39,566	167,847	16,033,761	16,765,627	731,866
137	64,580,946	161,452	2,564,048	15,826,349	39,566	161,452	16,027,367	16,765,627	738,260
138	62,018,908	155,042	2,570,458	15,826,349	39,566	155,042	16,020,957	16,765,627	744,670
139	59,446,440	148,616	2,576,884	15,826,349	39,566	148,616	16,014,531	16,765,627	751,096
140	56,869,566	142,174	2,583,326	15,826,349	39,566	142,174	16,008,089	16,765,627	757,539
141	54,286,240	135,716	2,589,784	15,826,349	39,566	135,716	16,001,630	16,765,627	763,997
142	51,696,456	129,241	2,596,259	15,826,349	39,566	129,241	15,995,156	16,765,627	770,471
143	49,100,197	122,750	2,602,740	15,826,349	39,566	122,750	15,988,668	16,765,627	776,962
144	46,497,448	116,244	2,609,236	15,826,349	39,566	116,244	15,982,158	16,765,627	783,469
145	43,888,191	109,720	2,615,740	15,826,349	39,566	109,720	15,975,633	16,765,627	789,992
146	41,272,412	103,181	2,622,259	15,826,349	39,566	103,181	15,969,096	16,765,627	796,531
147	38,650,093	96,625	2,628,795	15,826,349	39,566	96,625	15,962,540	16,765,627	803,087
148	36,021,218	90,053	2,635,347	15,826,349	39,566	90,053	15,955,968	16,765,627	809,659
149	33,385,771	83,464	2,641,916	15,826,349	39,566	83,464	15,949,379	16,765,627	816,248
150	30,743,735	76,859	2,648,501	15,826,349	39,566	76,859	15,942,774	16,765,627	822,853
151	28,099,103	70,238	2,655,102	15,826,349	39,566	70,238	15,936,152	16,765,627	829,475
152	25,439,125	63,600	2,661,900	15,826,349	39,566	63,600	15,929,514	16,765,627	836,113
153	22,777,937	56,945	2,668,855	15,826,349	39,566	56,945	15,922,860	16,765,627	842,768
154	20,109,277	50,273	2,675,927	15,826,349	39,566	50,273	15,916,188	16,765,627	849,439
155	17,434,150	43,585	2,683,015	15,826,349	39,566	43,585	15,909,500	16,765,627	856,127
156	14,752,236	36,881	2,689,341	15,826,349	39,566	36,881	15,902,795	16,765,627	862,832
157	12,063,616	30,159	2,695,341	15,826,349	39,566	30,159	15,896,074	16,765,627	869,553
158	9,368,275	23,421	2,701,079	15,826,349	39,566	23,421	15,889,338	16,765,627	876,297
159	6,666,196	16,665	2,706,833	15,826,349	39,566	16,665	15,882,580	16,765,627	883,047
160	3,957,362	9,893	2,712,607	15,826,349	39,566	9,893	15,875,808	16,765,627	889,819
161	1,241,755	3,104	2,718,155	15,826,349	39,566	3,104	15,869,019	16,765,627	896,609
Total	77,439,859	359,883,000	2,548,042,162	6,370,105	77,439,859	2,631,852,127	2,699,265,980	67,413,853	

Appendix - Table 39. Monthly accounts of FMP manufacturing by an electric furnace method with a subsidy-cut (Annual output of phosphate = 120,000 tons; Gross margin of ore = 5.0 %; Interest rate = 3.5, Public power supply)

Invested capital: 359,885,000		Annual interest rate: 3.5 %		Price of ore: Rs. 1,294		Initial gross margin: 0 %				
Annual depreciation: 32,706,000		Public power supply		Production cost: Rs. 3,296/ton		Total gross margin: 2.90 %				
Year	Month	Loan balance	Monthly interest (3.5%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs (Rs.3,296/ton)	Proceeds (Rs.3,296/ton)	Profit and loss
1	1	359,885,000	1,049,663	1,675,835	15,935,634	46,479	1,049,665	17,031,778	17,031,778	0
1	2	358,309,165	1,044,777	1,680,723	15,935,634	46,479	1,044,777	17,026,890	17,031,778	4,888
1	3	356,528,441	1,039,875	1,685,625	15,935,634	46,479	1,039,875	17,021,988	17,031,778	9,790
1	4	354,842,816	1,034,958	1,690,542	15,935,634	46,479	1,034,958	17,017,071	17,031,778	14,706
1	5	353,152,274	1,030,027	1,695,473	15,935,634	46,479	1,030,027	17,012,141	17,031,778	19,637
1	6	351,456,802	1,025,082	1,700,418	15,935,634	46,479	1,025,082	17,007,195	17,031,778	24,582
1	7	349,756,384	1,020,123	1,705,377	15,935,634	46,479	1,020,123	17,002,236	17,031,778	29,547
1	8	348,051,077	1,015,149	1,710,351	15,935,634	46,479	1,015,149	16,997,262	17,031,778	34,516
1	9	346,340,656	1,010,160	1,715,340	15,935,634	46,479	1,010,160	16,992,273	17,031,778	39,504
1	10	344,625,316	1,005,157	1,720,343	15,935,634	46,479	1,005,157	16,987,270	17,031,778	44,507
1	11	342,904,973	1,000,140	1,725,360	15,935,634	46,479	1,000,140	16,982,253	17,031,778	49,525
1	12	341,179,612	995,107	1,730,393	15,935,634	46,479	995,107	16,977,223	17,031,778	54,557
2	13	339,449,220	990,060	1,735,440	15,935,634	46,479	990,060	16,972,173	17,031,778	59,604
2	14	337,713,780	984,999	1,740,501	15,935,634	46,479	984,999	16,967,112	17,031,778	64,666
2	15	335,973,278	979,922	1,745,578	15,935,634	46,479	979,922	16,962,035	17,031,778	69,743
2	16	334,227,700	974,831	1,750,669	15,935,634	46,479	974,831	16,956,944	17,031,778	74,834
2	17	332,477,031	969,725	1,755,775	15,935,634	46,479	969,725	16,951,839	17,031,778	79,940
2	18	330,721,256	964,604	1,760,896	15,935,634	46,479	964,604	16,946,717	17,031,778	85,061
2	19	328,960,260	959,468	1,766,032	15,935,634	46,479	959,468	16,941,581	17,031,778	90,197
2	20	327,194,327	954,317	1,771,183	15,935,634	46,479	954,317	16,936,430	17,031,778	95,348
2	21	325,423,144	949,151	1,776,349	15,935,634	46,479	949,151	16,931,264	17,031,778	100,514
2	22	323,646,795	943,970	1,781,530	15,935,634	46,479	943,970	16,926,083	17,031,778	105,695
2	23	321,865,265	938,774	1,786,726	15,935,634	46,479	938,774	16,920,887	17,031,778	110,891
2	24	320,078,538	933,562	1,791,938	15,935,634	46,479	933,562	16,915,676	17,031,778	116,102
2	25	318,286,601	928,336	1,797,164	15,935,634	46,479	928,336	16,910,449	17,031,778	121,329
2	26	316,489,437	923,094	1,802,406	15,935,634	46,479	923,094	16,905,207	17,031,778	126,570
2	27	314,687,031	917,837	1,807,663	15,935,634	46,479	917,837	16,899,950	17,031,778	131,827
2	28	312,879,368	912,565	1,812,935	15,935,634	46,479	912,565	16,894,678	17,031,778	137,100
2	29	311,066,433	907,277	1,818,223	15,935,634	46,479	907,277	16,889,390	17,031,778	142,387
2	30	309,248,210	901,974	1,823,526	15,935,634	46,479	901,974	16,884,087	17,031,778	147,691
3	31	307,424,684	896,655	1,828,845	15,935,634	46,479	896,655	16,878,768	17,031,778	153,009
3	32	305,595,839	891,321	1,834,179	15,935,634	46,479	891,321	16,873,434	17,031,778	158,343
3	33	303,761,660	885,972	1,839,528	15,935,634	46,479	885,972	16,868,085	17,031,778	163,693
3	34	301,922,132	880,606	1,844,894	15,935,634	46,479	880,606	16,862,719	17,031,778	169,058
3	35	300,077,238	875,225	1,850,275	15,935,634	46,479	875,225	16,857,334	17,031,778	174,439
3	36	298,226,964	869,829	1,855,671	15,935,634	46,479	869,829	16,851,942	17,031,778	179,836
3	37	296,371,292	864,416	1,861,084	15,935,634	46,479	864,416	16,846,529	17,031,778	185,248
3	38	294,510,208	858,989	1,866,512	15,935,634	46,479	858,989	16,841,101	17,031,778	190,676
3	39	292,643,697	853,544	1,871,956	15,935,634	46,479	853,544	16,835,657	17,031,778	196,120
3	40	290,771,741	848,084	1,877,416	15,935,634	46,479	848,084	16,830,197	17,031,778	201,580
4	41	288,894,325	842,608	1,882,892	15,935,634	46,479	842,608	16,824,722	17,031,778	207,056
4	42	287,011,433	837,117	1,888,383	15,935,634	46,479	837,117	16,819,233	17,031,778	212,548
4	43	285,123,050	831,609	1,893,889	15,935,634	46,479	831,609	16,813,722	17,031,778	218,056
4	44	283,229,159	826,085	1,899,415	15,935,634	46,479	826,085	16,808,198	17,031,778	223,580
4	45	281,329,744	820,545	1,904,955	15,935,634	46,479	820,545	16,802,658	17,031,778	229,119
4	46	279,424,789	814,989	1,910,511	15,935,634	46,479	814,989	16,797,102	17,031,778	234,676
4	47	277,514,278	809,417	1,916,083	15,935,634	46,479	809,417	16,791,530	17,031,778	240,248
4	48	275,598,195	803,828	1,921,672	15,935,634	46,479	803,828	16,785,941	17,031,778	245,837
5	49	273,676,323	798,223	1,927,277	15,935,634	46,479	798,223	16,780,336	17,031,778	251,441
5	50	271,749,246	792,602	1,932,898	15,935,634	46,479	792,602	16,774,715	17,031,778	257,063
5	51	269,816,348	786,964	1,938,536	15,935,634	46,479	786,964	16,769,077	17,031,778	262,700
5	52	267,877,112	781,310	1,944,190	15,935,634	46,479	781,310	16,763,423	17,031,778	268,354
5	53	265,933,623	775,640	1,949,860	15,935,634	46,479	775,640	16,757,753	17,031,778	274,025
5	54	263,985,762	769,953	1,955,547	15,935,634	46,479	769,953	16,752,066	17,031,778	279,712
5	55	262,032,815	764,249	1,961,251	15,935,634	46,479	764,249	16,746,362	17,031,778	285,416
5	56	260,075,994	758,529	1,966,971	15,935,634	46,479	758,529	16,740,642	17,031,778	291,136
5	57	258,115,927	752,792	1,972,708	15,935,634	46,479	752,792	16,734,905	17,031,778	296,873
5	58	256,153,284	747,038	1,978,462	15,935,634	46,479	747,038	16,729,151	17,031,778	302,627
5	59	254,188,822	741,267	1,984,233	15,935,634	46,479	741,267	16,723,380	17,031,778	308,397
5	60	252,221,589	735,480	1,990,020	15,935,634	46,479	735,480	16,717,593	17,031,778	314,185
6	61	250,251,588	729,676	1,995,824	15,935,634	46,479	729,676	16,711,789	17,031,778	319,989
6	62	248,278,745	723,853	2,001,645	15,935,634	46,479	723,853	16,705,968	17,031,778	325,808
6	63	246,303,100	718,011	2,007,483	15,935,634	46,479	718,011	16,700,130	17,031,778	331,641
6	64	244,324,617	712,161	2,013,339	15,935,634	46,479	712,161	16,694,274	17,031,778	337,500
6	65	242,342,278	706,299	2,019,211	15,935,634	46,479	706,299	16,688,402	17,031,778	343,375
6	66	240,357,067	700,420	2,025,100	15,935,634	46,479	700,420	16,682,515	17,031,778	349,268
6	67	238,368,967	694,523	2,031,007	15,935,634	46,479	694,523	16,676,606	17,031,778	355,171
6	68	236,378,060	688,609	2,036,931	15,935,634	46,479	688,609	16,670,683	17,031,778	361,095
6	69	234,384,030	682,678	2,042,872	15,935,634	46,479	682,678	16,664,742	17,031,778	367,036
6	70	232,386,158	676,730	2,048,830	15,935,634	46,479	676,730	16,658,783	17,031,778	372,995
6	71	229,384,238	670,694	2,054,806	15,935,634	46,479	670,694	16,652,807	17,031,778	378,970
6	72	227,377,522	664,701	2,060,799	15,935,634	46,479	664,701	16,646,814	17,031,778	384,963
6	73	225,366,723	658,690	2,066,810	15,935,634	46,479	658,690	16,640,804	17,031,778	390,974
6	74	223,351,914	652,662	2,072,838	15,935,634	46,479	652,662	16,634,775	17,031,778	397,002
6	75	221,333,076	646,616	2,078,884	15,935,634	46,479	646,616	16,628,730	17,031,778	403,048
6	76	219,310,193	640,553	2,084,947	15,935,634	46,479	640,553	16,622,666	17,031,778	409,112
6	77	217,283,246	634,472	2,091,028	15,935,634	46,479	634,472	16,616,583	17,031,778	415,193
6	78	215,252,218	628,373	2,097,127	15,935,634	46,479	628,373	16,610,486	17,031,778	421,291
6	79	213,217,091	622,257	2,103,243	15,935,634	46,479	622,257	16,604,370	17,031,778	427,408
6	80	211,177,847	616,122	2,109,378	15,935,634	46,479	616,122	16,598,233	17,031,778	433,543
7	81	209,132,469	609,970	2,115,530	15,935,634	46,479	609,970	16,592,083	17,031,778	439,695

82	207,016,959	603,799	2,121,701	15,935,634	46,479	603,799	16,385,913	17,031,778	445,865
83	204,895,238	597,611	2,127,889	15,935,634	46,479	597,611	16,379,724	17,031,778	432,033
84	202,767,350	591,403	2,134,068	15,935,634	46,479	591,403	16,373,518	17,031,778	428,260
85	200,639,462	585,195	2,140,247	15,935,634	46,479	585,195	16,367,312	17,031,778	424,487
86	198,511,574	578,987	2,146,426	15,935,634	46,479	578,987	16,361,106	17,031,778	420,714
87	196,383,686	572,779	2,152,605	15,935,634	46,479	572,779	16,354,900	17,031,778	416,941
88	194,255,798	566,571	2,158,784	15,935,634	46,479	566,571	16,348,694	17,031,778	413,168
89	192,127,910	560,363	2,164,963	15,935,634	46,479	560,363	16,342,488	17,031,778	409,395
90	190,000,022	554,155	2,171,142	15,935,634	46,479	554,155	16,336,282	17,031,778	405,622
91	187,872,134	547,947	2,177,321	15,935,634	46,479	547,947	16,330,076	17,031,778	401,849
92	185,744,246	541,739	2,183,500	15,935,634	46,479	541,739	16,323,870	17,031,778	398,076
93	183,616,358	535,531	2,189,679	15,935,634	46,479	535,531	16,317,664	17,031,778	394,303
94	181,488,470	529,323	2,195,858	15,935,634	46,479	529,323	16,311,458	17,031,778	390,530
95	179,360,582	523,115	2,202,037	15,935,634	46,479	523,115	16,305,252	17,031,778	386,757
96	177,232,694	516,907	2,208,216	15,935,634	46,479	516,907	16,299,046	17,031,778	382,984
97	175,104,806	510,699	2,214,395	15,935,634	46,479	510,699	16,292,840	17,031,778	379,211
98	172,976,918	504,491	2,220,574	15,935,634	46,479	504,491	16,286,634	17,031,778	375,438
99	170,849,030	498,283	2,226,753	15,935,634	46,479	498,283	16,280,428	17,031,778	371,665
100	168,721,142	492,075	2,232,932	15,935,634	46,479	492,075	16,274,222	17,031,778	367,892
101	166,593,254	485,867	2,239,111	15,935,634	46,479	485,867	16,268,016	17,031,778	364,119
102	164,465,366	479,659	2,245,290	15,935,634	46,479	479,659	16,261,810	17,031,778	360,346
103	162,337,478	473,451	2,251,469	15,935,634	46,479	473,451	16,255,604	17,031,778	356,573
104	160,209,590	467,243	2,257,648	15,935,634	46,479	467,243	16,249,398	17,031,778	352,800
105	158,081,702	461,035	2,263,827	15,935,634	46,479	461,035	16,243,192	17,031,778	349,027
106	155,953,814	454,827	2,270,006	15,935,634	46,479	454,827	16,236,986	17,031,778	345,254
107	153,825,926	448,619	2,276,185	15,935,634	46,479	448,619	16,230,780	17,031,778	341,481
108	151,698,038	442,411	2,282,364	15,935,634	46,479	442,411	16,224,574	17,031,778	337,708
109	149,570,150	436,203	2,288,543	15,935,634	46,479	436,203	16,218,368	17,031,778	333,935
110	147,442,262	430,000	2,294,722	15,935,634	46,479	430,000	16,212,162	17,031,778	330,162
111	145,314,374	423,792	2,300,901	15,935,634	46,479	423,792	16,205,956	17,031,778	326,389
112	143,186,486	417,584	2,307,080	15,935,634	46,479	417,584	16,199,750	17,031,778	322,616
113	141,058,598	411,376	2,313,259	15,935,634	46,479	411,376	16,193,544	17,031,778	318,843
114	138,930,710	405,168	2,319,438	15,935,634	46,479	405,168	16,187,338	17,031,778	315,070
115	136,802,822	398,960	2,325,617	15,935,634	46,479	398,960	16,181,132	17,031,778	311,297
116	134,674,934	392,752	2,331,796	15,935,634	46,479	392,752	16,174,926	17,031,778	307,524
117	132,547,046	386,544	2,337,975	15,935,634	46,479	386,544	16,168,720	17,031,778	303,751
118	130,419,158	380,336	2,344,154	15,935,634	46,479	380,336	16,162,514	17,031,778	299,978
119	128,291,270	374,128	2,350,333	15,935,634	46,479	374,128	16,156,308	17,031,778	296,205
120	126,163,382	367,920	2,356,512	15,935,634	46,479	367,920	16,150,102	17,031,778	292,432
121	124,035,494	361,712	2,362,691	15,935,634	46,479	361,712	16,143,896	17,031,778	288,659
122	121,907,606	355,504	2,368,870	15,935,634	46,479	355,504	16,137,690	17,031,778	284,886
123	119,779,718	349,296	2,375,049	15,935,634	46,479	349,296	16,131,484	17,031,778	281,113
124	117,651,830	343,088	2,381,228	15,935,634	46,479	343,088	16,125,278	17,031,778	277,340
125	115,523,942	336,880	2,387,407	15,935,634	46,479	336,880	16,119,072	17,031,778	273,567
126	113,396,054	330,672	2,393,586	15,935,634	46,479	330,672	16,112,866	17,031,778	269,794
127	111,268,166	324,464	2,400,000	15,935,634	46,479	324,464	16,106,660	17,031,778	266,021
128	109,140,278	318,256	2,406,414	15,935,634	46,479	318,256	16,100,454	17,031,778	262,248
129	107,012,390	312,048	2,412,828	15,935,634	46,479	312,048	16,094,248	17,031,778	258,475
130	104,884,502	305,840	2,419,242	15,935,634	46,479	305,840	16,088,042	17,031,778	254,702
131	102,756,614	299,632	2,425,656	15,935,634	46,479	299,632	16,081,836	17,031,778	250,929
132	100,628,726	293,424	2,432,070	15,935,634	46,479	293,424	16,075,630	17,031,778	247,156
133	98,500,838	287,216	2,438,484	15,935,634	46,479	287,216	16,069,424	17,031,778	243,383
134	96,372,950	281,008	2,444,898	15,935,634	46,479	281,008	16,063,218	17,031,778	239,610
135	94,245,062	274,800	2,451,312	15,935,634	46,479	274,800	16,057,012	17,031,778	235,837
136	92,117,174	268,592	2,457,726	15,935,634	46,479	268,592	16,050,806	17,031,778	232,064
137	90,000,000	262,384	2,464,140	15,935,634	46,479	262,384	16,044,600	17,031,778	228,291
138	87,872,134	256,176	2,470,554	15,935,634	46,479	256,176	16,038,394	17,031,778	224,518
139	85,744,268	249,968	2,476,968	15,935,634	46,479	249,968	16,032,188	17,031,778	220,745
140	83,616,402	243,760	2,483,382	15,935,634	46,479	243,760	16,025,982	17,031,778	216,972
141	81,488,536	237,552	2,489,796	15,935,634	46,479	237,552	16,019,776	17,031,778	213,199
142	79,360,670	231,344	2,496,210	15,935,634	46,479	231,344	16,013,570	17,031,778	209,426
143	77,232,804	225,136	2,502,624	15,935,634	46,479	225,136	16,007,364	17,031,778	205,653
144	75,104,938	218,928	2,509,038	15,935,634	46,479	218,928	16,001,158	17,031,778	201,880
145	72,977,072	212,720	2,515,452	15,935,634	46,479	212,720	15,994,952	17,031,778	198,107
146	70,849,206	206,512	2,521,866	15,935,634	46,479	206,512	15,988,746	17,031,778	194,334
147	68,721,340	200,304	2,528,280	15,935,634	46,479	200,304	15,982,540	17,031,778	190,561
148	66,593,474	194,096	2,534,694	15,935,634	46,479	194,096	15,976,334	17,031,778	186,788
149	64,465,608	187,888	2,541,108	15,935,634	46,479	187,888	15,970,128	17,031,778	183,015
150	62,337,742	181,680	2,547,522	15,935,634	46,479	181,680	15,963,922	17,031,778	179,242
151	60,209,876	175,472	2,553,936	15,935,634	46,479	175,472	15,957,716	17,031,778	175,469
152	58,082,010	169,264	2,560,350	15,935,634	46,479	169,264	15,951,510	17,031,778	171,696
153	55,954,144	163,056	2,566,764	15,935,634	46,479	163,056	15,945,304	17,031,778	167,923
154	53,826,278	156,848	2,573,178	15,935,634	46,479	156,848	15,939,098	17,031,778	164,150
155	51,698,412	150,640	2,579,592	15,935,634	46,479	150,640	15,932,892	17,031,778	160,377
156	49,570,546	144,432	2,586,006	15,935,634	46,479	144,432	15,926,686	17,031,778	156,604
157	47,442,680	138,224	2,592,420	15,935,634	46,479	138,224	15,920,480	17,031,778	152,831
158	45,314,814	132,016	2,598,834	15,935,634	46,479	132,016	15,914,274	17,031,778	149,058
159	43,186,948	125,808	2,605,248	15,935,634	46,479	125,808	15,908,068	17,031,778	145,285
160	41,059,082	119,600	2,611,662	15,935,634	46,479	119,600	15,901,862	17,031,778	141,512
161	38,931,216	113,392	2,618,076	15,935,634	46,479	113,392	15,895,656	17,031,778	137,739
162	36,803,350	107,184	2,624,490	15,935,634	46,479	107,184	15,889,450	17,031,778	133,966
163	34,675,484	100,976	2,630,904	15,935,634	46,479	100,976	15,883,244	17,031,778	130,193
164	32,547,618	94,768	2,637,318	15,935,634	46,479	94,768	15,877,038	17,031,778	126,420
165	30,419,752	88,560	2,643,732	15,935,634	46,479	88,560	15,870,832	17,031,778	122,647
166	28,291,886	82,352	2,650,146	15,935,634	46,479	82,352	15,864,626	17,031,778	118,874
167	26,164,020	76,144	2,656,560	15,935,634	46,479	76,144	15,858,420	17,031,778	115,101
Total	95,241,463	359,885,000	2,661,250,900	7,761,982	95,241,463	2,764,254,353	2,844,306,873	80,052,520	

Appendix - Table 40. Monthly accounts of FMP manufacturing by an electric furnace method with a subduy-cut (Annual output of phosphate = 120,000 tons; Gross margin of ore = 5.0 %; Interest rate = 4 0; Public power supply).

Invested capital: 399,885,000		Annual interest rate: 4.0 %		Price of ore: Ra. 1,313		Initial gross margin: 0 %				
Annual depreciation: 32,706,000		Public power supply		Production cost: Ra. 3,347/ton		Total gross margin: 3.23 %				
Year	Month	Loan balance	Monthly interest (4.0%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs (Ra.3,347/ton)	Proceoda (Ra.3,347/ton)	Profit and loss
1	1	359,885,000	1,199,617	1,525,883	16,040,249	53,467	1,199,617	17,293,333	17,293,333	0
1	2	358,359,117	1,194,530	1,530,970	16,040,249	53,467	1,194,530	17,288,247	17,293,333	5,086
1	3	356,828,147	1,189,427	1,536,073	16,040,249	53,467	1,189,427	17,283,143	17,293,333	10,190
1	4	355,292,074	1,184,307	1,541,193	16,040,249	53,467	1,184,307	17,278,023	17,293,333	15,310
1	5	353,750,881	1,179,170	1,546,330	16,040,249	53,467	1,179,170	17,272,886	17,293,333	20,447
1	6	352,204,551	1,174,015	1,551,485	16,040,249	53,467	1,174,015	17,267,731	17,293,333	25,601
1	7	350,653,066	1,168,844	1,556,656	16,040,249	53,467	1,168,844	17,262,560	17,293,333	30,773
1	8	349,096,409	1,163,655	1,561,845	16,040,249	53,467	1,163,655	17,257,371	17,293,333	35,962
1	9	347,534,564	1,158,449	1,567,051	16,040,249	53,467	1,158,449	17,252,165	17,293,333	41,168
1	10	345,967,513	1,153,225	1,572,275	16,040,249	53,467	1,153,225	17,246,941	17,293,333	46,392
1	11	344,395,238	1,147,984	1,577,516	16,040,249	53,467	1,147,984	17,241,700	17,293,333	51,633
1	12	342,817,722	1,142,726	1,582,774	16,040,249	53,467	1,142,726	17,236,442	17,293,333	56,891
2	13	341,234,948	1,137,450	1,588,050	16,040,249	53,467	1,137,450	17,231,166	17,293,333	62,167
2	14	339,646,897	1,132,156	1,593,344	16,040,249	53,467	1,132,156	17,225,873	17,293,333	67,460
2	15	338,053,554	1,126,845	1,598,655	16,040,249	53,467	1,126,845	17,220,562	17,293,333	72,771
2	16	336,454,899	1,121,516	1,603,984	16,040,249	53,467	1,121,516	17,215,233	17,293,333	78,100
2	17	334,850,913	1,116,170	1,609,330	16,040,249	53,467	1,116,170	17,209,886	17,293,333	83,447
2	18	333,241,583	1,110,805	1,614,695	16,040,249	53,467	1,110,805	17,204,522	17,293,333	88,811
2	19	331,626,890	1,105,423	1,620,077	16,040,249	53,467	1,105,423	17,199,139	17,293,333	94,194
2	20	330,006,813	1,100,023	1,625,477	16,040,249	53,467	1,100,023	17,193,739	17,293,333	99,594
2	21	328,381,336	1,094,604	1,630,896	16,040,249	53,467	1,094,604	17,188,321	17,293,333	105,012
2	22	326,750,440	1,089,168	1,636,332	16,040,249	53,467	1,089,168	17,182,884	17,293,333	110,449
2	23	325,114,109	1,083,714	1,641,786	16,040,249	53,467	1,083,714	17,177,430	17,293,333	115,903
2	24	323,472,322	1,078,241	1,647,259	16,040,249	53,467	1,078,241	17,171,957	17,293,333	121,376
2	25	321,825,063	1,072,750	1,652,750	16,040,249	53,467	1,072,750	17,166,467	17,293,333	126,866
2	26	320,172,314	1,067,241	1,658,259	16,040,249	53,467	1,067,241	17,160,957	17,293,333	132,376
2	27	318,514,055	1,061,714	1,663,786	16,040,249	53,467	1,061,714	17,155,430	17,293,333	137,903
2	28	316,850,268	1,056,168	1,669,332	16,040,249	53,467	1,056,168	17,149,884	17,293,333	143,449
2	29	315,180,936	1,050,603	1,674,897	16,040,249	53,467	1,050,603	17,144,319	17,293,333	149,014
2	30	313,506,039	1,045,020	1,680,480	16,040,249	53,467	1,045,020	17,138,736	17,293,333	154,597
2	31	311,825,559	1,039,419	1,686,081	16,040,249	53,467	1,039,419	17,133,135	17,293,333	160,198
2	32	310,139,477	1,033,798	1,691,702	16,040,249	53,467	1,033,798	17,127,514	17,293,333	165,818
2	33	308,447,716	1,028,159	1,697,341	16,040,249	53,467	1,028,159	17,121,876	17,293,333	171,457
2	34	306,750,435	1,022,501	1,702,999	16,040,249	53,467	1,022,501	17,116,218	17,293,333	177,115
2	35	305,047,346	1,016,825	1,708,675	16,040,249	53,467	1,016,825	17,110,541	17,293,333	182,792
2	36	303,338,761	1,011,129	1,714,371	16,040,249	53,467	1,011,129	17,104,846	17,293,333	188,487
2	37	301,624,390	1,005,411	1,720,085	16,040,249	53,467	1,005,411	17,099,131	17,293,333	194,202
2	38	299,904,305	999,681	1,725,819	16,040,249	53,467	999,681	17,093,397	17,293,333	199,936
2	39	298,178,486	993,928	1,731,572	16,040,249	53,467	993,928	17,087,645	17,293,333	205,688
2	40	296,446,914	988,156	1,737,344	16,040,249	53,467	988,156	17,081,873	17,293,333	211,460
2	41	294,709,571	982,365	1,743,135	16,040,249	53,467	982,365	17,076,082	17,293,333	217,251
2	42	292,966,436	976,555	1,748,945	16,040,249	53,467	976,555	17,070,271	17,293,333	223,062
2	43	291,217,491	970,722	1,754,775	16,040,249	53,467	970,722	17,064,441	17,293,333	228,892
2	44	289,462,716	964,876	1,760,624	16,040,249	53,467	964,876	17,058,592	17,293,333	234,741
2	45	287,702,091	959,007	1,766,493	16,040,249	53,467	959,007	17,052,723	17,293,333	240,610
2	46	285,935,598	953,119	1,772,381	16,040,249	53,467	953,119	17,046,835	17,293,333	246,498
2	47	284,163,217	947,211	1,778,289	16,040,249	53,467	947,211	17,040,927	17,293,333	252,406
2	48	282,384,928	941,283	1,784,217	16,040,249	53,467	941,283	17,034,999	17,293,333	258,334
2	49	280,600,711	935,336	1,790,164	16,040,249	53,467	935,336	17,029,052	17,293,333	264,281
2	50	278,810,547	929,368	1,796,132	16,040,249	53,467	929,368	17,023,085	17,293,333	270,248
2	51	277,014,415	923,381	1,802,119	16,040,249	53,467	923,381	17,017,098	17,293,333	276,235
2	52	275,212,296	917,374	1,808,126	16,040,249	53,467	917,374	17,011,091	17,293,333	282,242
2	53	273,404,171	911,347	1,814,153	16,040,249	53,467	911,347	17,005,064	17,293,333	288,269
2	54	271,590,018	905,300	1,820,200	16,040,249	53,467	905,300	16,999,016	17,293,333	294,317
2	55	269,769,818	899,233	1,826,267	16,040,249	53,467	899,233	16,992,949	17,293,333	300,384
2	56	267,943,551	893,145	1,832,355	16,040,249	53,467	893,145	16,986,861	17,293,333	306,471
2	57	266,111,196	887,037	1,838,463	16,040,249	53,467	887,037	16,980,754	17,293,333	312,579
2	58	264,272,733	880,909	1,844,591	16,040,249	53,467	880,909	16,974,625	17,293,333	318,708
2	59	262,428,142	874,760	1,850,740	16,040,249	53,467	874,760	16,968,477	17,293,333	324,856
2	60	260,577,403	868,591	1,856,909	16,040,249	53,467	868,591	16,962,308	17,293,333	331,025
2	61	258,720,494	862,402	1,863,098	16,040,249	53,467	862,402	16,956,118	17,293,333	337,215
2	62	256,857,396	856,191	1,869,309	16,040,249	53,467	856,191	16,949,908	17,293,333	343,425
2	63	254,988,087	849,960	1,875,540	16,040,249	53,467	849,960	16,943,677	17,293,333	349,656
2	64	253,112,547	843,708	1,881,792	16,040,249	53,467	843,708	16,937,425	17,293,333	355,908
2	65	251,230,756	837,436	1,888,064	16,040,249	53,467	837,436	16,931,152	17,293,333	362,181
2	66	249,342,692	831,142	1,894,358	16,040,249	53,467	831,142	16,924,859	17,293,333	368,474
2	67	247,448,334	824,828	1,900,672	16,040,249	53,467	824,828	16,918,544	17,293,333	374,789
2	68	245,547,662	818,492	1,907,008	16,040,249	53,467	818,492	16,912,209	17,293,333	381,124
2	69	243,640,654	812,136	1,913,364	16,040,249	53,467	812,136	16,905,852	17,293,333	387,481
2	70	241,727,290	805,758	1,919,742	16,040,249	53,467	805,758	16,899,474	17,293,333	393,859
2	71	239,807,547	799,358	1,926,142	16,040,249	53,467	799,358	16,893,075	17,293,333	400,258
2	72	237,881,406	792,930	1,932,562	16,040,249	53,467	792,930	16,886,654	17,293,333	406,679
2	73	235,948,844	786,496	1,939,004	16,040,249	53,467	786,496	16,880,212	17,293,333	413,121

74	234,009,840	780,033	1,945,467	16,040,249	53,467	780,033	16,873,749	17,293,333	419,584
75	232,054,373	771,548	1,951,952	16,040,249	53,467	773,548	16,867,264	17,293,333	436,069
76	230,112,421	767,041	1,958,439	16,040,249	53,467	767,041	16,860,758	17,293,333	432,575
77	228,153,962	760,513	1,964,927	16,040,249	53,467	760,513	16,854,252	17,293,333	439,103
78	226,188,975	753,965	1,971,537	16,040,249	53,467	753,965	16,847,680	17,293,333	445,633
79	224,217,438	747,391	1,978,109	16,040,249	53,467	747,391	16,841,108	17,293,333	452,225
80	222,239,330	740,798	1,984,702	16,040,249	53,467	740,798	16,834,514	17,293,333	458,819
81	220,254,628	734,182	1,991,318	16,040,249	53,467	734,182	16,827,858	17,293,333	465,435
82	218,263,310	727,544	1,997,956	16,040,249	53,467	727,544	16,821,261	17,293,333	472,072
83	216,265,334	720,885	2,004,615	16,040,249	53,467	720,885	16,814,604	17,293,333	478,732
84	214,260,739	714,202	2,011,298	16,040,249	53,467	714,202	16,807,919	17,293,333	485,414
85	212,249,441	707,498	2,018,002	16,040,249	53,467	707,498	16,801,214	17,293,333	492,119
86	210,231,439	700,771	2,024,729	16,040,249	53,467	700,771	16,794,488	17,293,333	498,845
87	208,206,711	694,022	2,031,478	16,040,249	53,467	694,022	16,787,739	17,293,333	505,594
88	206,174,233	687,251	2,038,249	16,040,249	53,467	687,251	16,780,967	17,293,333	512,366
89	204,136,984	680,457	2,045,043	16,040,249	53,467	680,457	16,774,173	17,293,333	519,161
90	202,091,940	673,640	2,051,860	16,040,249	53,467	673,640	16,767,356	17,293,333	525,977
91	200,040,080	666,800	2,058,700	16,040,249	53,467	666,800	16,760,517	17,293,333	532,816
92	197,981,381	659,938	2,065,563	16,040,249	53,467	659,938	16,753,654	17,293,333	539,679
93	195,915,818	653,053	2,072,447	16,040,249	53,467	653,053	16,746,769	17,293,333	546,564
94	193,843,371	646,145	2,079,355	16,040,249	53,467	646,145	16,739,861	17,293,333	553,472
95	191,764,016	639,213	2,086,287	16,040,249	53,467	639,213	16,732,930	17,293,333	560,403
96	189,677,729	632,259	2,093,241	16,040,249	53,467	632,259	16,725,975	17,293,333	567,358
97	187,584,488	625,282	2,100,218	16,040,249	53,467	625,282	16,718,998	17,293,333	574,335
98	185,484,270	618,281	2,107,219	16,040,249	53,467	618,281	16,711,997	17,293,333	581,336
99	183,377,051	611,257	2,114,243	16,040,249	53,467	611,257	16,704,973	17,293,333	588,360
100	181,262,808	604,209	2,121,291	16,040,249	53,467	604,209	16,697,926	17,293,333	595,407
101	179,141,517	597,138	2,128,362	16,040,249	53,467	597,138	16,690,855	17,293,333	602,478
102	177,013,155	590,044	2,135,456	16,040,249	53,467	590,044	16,683,760	17,293,333	609,573
103	174,877,699	582,926	2,142,574	16,040,249	53,467	582,926	16,676,642	17,293,333	616,691
104	172,735,125	575,784	2,149,716	16,040,249	53,467	575,784	16,669,500	17,293,333	623,833
105	170,585,409	568,618	2,156,882	16,040,249	53,467	568,618	16,662,334	17,293,333	630,999
106	168,428,527	561,428	2,164,072	16,040,249	53,467	561,428	16,655,145	17,293,333	638,188
107	166,264,435	554,213	2,171,285	16,040,249	53,467	554,213	16,647,931	17,293,333	645,402
108	164,093,170	546,977	2,178,523	16,040,249	53,467	546,977	16,640,694	17,293,333	652,639
109	161,914,647	539,715	2,185,785	16,040,249	53,467	539,715	16,633,432	17,293,333	659,901
110	159,728,863	532,430	2,193,070	16,040,249	53,467	532,430	16,626,146	17,293,333	667,187
111	157,533,792	525,119	2,200,381	16,040,249	53,467	525,119	16,618,836	17,293,333	674,497
112	155,335,411	517,785	2,207,715	16,040,249	53,467	517,785	16,611,501	17,293,333	681,832
113	153,127,696	510,426	2,215,074	16,040,249	53,467	510,426	16,604,142	17,293,333	689,191
114	150,912,622	503,042	2,222,458	16,040,249	53,467	503,042	16,596,758	17,293,333	696,575
115	148,690,164	495,634	2,229,866	16,040,249	53,467	495,634	16,589,350	17,293,333	703,983
116	146,460,298	488,201	2,237,299	16,040,249	53,467	488,201	16,581,917	17,293,333	711,416
117	144,222,999	480,743	2,244,757	16,040,249	53,467	480,743	16,574,460	17,293,333	718,873
118	141,978,242	473,261	2,252,239	16,040,249	53,467	473,261	16,566,977	17,293,333	726,356
119	139,726,003	465,753	2,259,747	16,040,249	53,467	465,753	16,559,470	17,293,333	733,863
120	137,466,236	458,221	2,267,279	16,040,249	53,467	458,221	16,551,937	17,293,333	741,396
121	135,198,977	450,663	2,274,837	16,040,249	53,467	450,663	16,544,380	17,293,333	748,953
122	132,924,140	443,080	2,282,420	16,040,249	53,467	443,080	16,536,797	17,293,333	756,536
123	130,641,721	435,472	2,290,028	16,040,249	53,467	435,472	16,529,189	17,293,333	764,144
124	128,351,693	427,839	2,297,661	16,040,249	53,467	427,839	16,521,553	17,293,333	771,778
125	126,054,032	420,180	2,305,320	16,040,249	53,467	420,180	16,513,896	17,293,333	779,437
126	123,748,712	412,496	2,313,004	16,040,249	53,467	412,496	16,506,212	17,293,333	787,121
127	121,435,708	404,786	2,320,714	16,040,249	53,467	404,786	16,498,502	17,293,333	794,831
128	119,114,994	397,050	2,328,450	16,040,249	53,467	397,050	16,490,766	17,293,333	802,567
129	116,796,544	389,288	2,336,212	16,040,249	53,467	389,288	16,483,005	17,293,333	810,328
130	114,450,332	381,501	2,343,999	16,040,249	53,467	381,501	16,475,217	17,293,333	818,116
131	112,106,333	373,688	2,351,812	16,040,249	53,467	373,688	16,467,404	17,293,333	825,929
132	109,754,521	365,848	2,359,652	16,040,249	53,467	365,848	16,459,565	17,293,333	833,768
133	107,394,869	357,983	2,367,517	16,040,249	53,467	357,983	16,451,699	17,293,333	841,634
134	105,027,352	350,091	2,375,409	16,040,249	53,467	350,091	16,443,808	17,293,333	849,525
135	102,651,944	342,173	2,383,327	16,040,249	53,467	342,173	16,435,889	17,293,333	857,444
136	100,268,617	334,229	2,391,271	16,040,249	53,467	334,229	16,427,945	17,293,333	865,388
137	97,877,345	326,258	2,399,242	16,040,249	53,467	326,258	16,419,974	17,293,333	873,359
138	95,478,103	318,260	2,407,240	16,040,249	53,467	318,260	16,411,977	17,293,333	881,356
139	93,070,864	310,236	2,415,264	16,040,249	53,467	310,236	16,403,953	17,293,333	889,380
140	90,655,600	302,185	2,423,315	16,040,249	53,467	302,185	16,395,902	17,293,333	897,431
141	88,232,285	294,108	2,431,392	16,040,249	53,467	294,108	16,387,824	17,293,333	905,509
142	85,800,893	286,003	2,439,497	16,040,249	53,467	286,003	16,379,719	17,293,333	913,614
143	83,361,396	277,871	2,447,629	16,040,249	53,467	277,871	16,371,588	17,293,333	921,745
144	80,913,767	269,713	2,455,787	16,040,249	53,467	269,713	16,363,429	17,293,333	929,904
145	78,457,980	261,527	2,463,973	16,040,249	53,467	261,527	16,355,243	17,293,333	938,080
146	75,994,006	253,313	2,472,187	16,040,249	53,467	253,313	16,347,030	17,293,333	946,283
147	73,521,820	245,073	2,480,427	16,040,249	53,467	245,073	16,338,789	17,293,333	954,544
148	71,041,392	236,805	2,488,695	16,040,249	53,467	236,805	16,330,521	17,293,333	962,812
149	68,552,697	228,509	2,496,991	16,040,249	53,467	228,509	16,322,225	17,293,333	971,108
150	66,055,706	220,186	2,505,314	16,040,249	53,467	220,186	16,313,900	17,293,333	979,431
151	63,550,392	211,835	2,513,663	16,040,249	53,467	211,835	16,305,551	17,293,333	987,782
152	61,046,726	203,456	2,522,044	16,040,249	53,467	203,456	16,297,172	17,293,333	996,161
153	58,541,682	195,049	2,530,451	16,040,249	53,467	195,049	16,288,765	17,293,333	1,004,568
154	55,984,231	186,614	2,538,886	16,040,249	53,467	186,614	16,280,330	17,293,333	1,013,003
155	53,444,345	178,151	2,547,349	16,040,249	53,467	178,151	16,271,867	17,293,333	1,021,466

	156	50,897,996	169,660	2,555,840	16,040,249	53,467	169,660	16,263,376	17,293,333	1,029,957
	157	48,342,156	161,141	2,564,359	16,040,249	53,467	161,141	16,254,857	17,293,333	1,038,476
	158	45,777,797	152,593	2,572,907	16,040,249	53,467	152,593	16,246,309	17,293,333	1,047,024
	159	43,204,889	144,016	2,581,484	16,040,249	53,467	144,016	16,237,733	17,293,333	1,055,600
	160	40,623,406	135,411	2,590,089	16,040,249	53,467	135,411	16,229,128	17,293,333	1,064,205
	161	38,033,317	126,778	2,598,722	16,040,249	53,467	126,778	16,220,494	17,293,333	1,072,839
	162	35,434,595	118,115	2,607,385	16,040,249	53,467	118,115	16,211,832	17,293,333	1,081,501
	163	32,827,210	109,424	2,616,076	16,040,249	53,467	109,424	16,203,140	17,293,333	1,090,193
	164	30,211,134	100,704	2,624,796	16,040,249	53,467	100,704	16,194,420	17,293,333	1,098,913
	165	27,586,318	91,954	2,633,546	16,040,249	53,467	91,954	16,185,671	17,293,333	1,107,662
	166	24,952,792	83,176	2,642,324	16,040,249	53,467	83,176	16,176,892	17,293,333	1,116,441
	167	22,310,468	74,368	2,651,132	16,040,249	53,467	74,368	16,168,085	17,293,333	1,125,248
	168	19,659,337	65,531	2,659,969	16,040,249	53,467	65,531	16,159,247	17,293,333	1,134,086
	169	16,999,368	56,665	2,668,835	16,040,249	53,467	56,665	16,150,381	17,293,333	1,142,952
	170	14,330,532	47,768	2,677,732	16,040,249	53,467	47,768	16,141,485	17,293,333	1,151,848
	171	11,652,801	38,843	2,686,657	16,040,249	53,467	38,843	16,132,559	17,293,333	1,160,774
	172	8,966,143	29,887	2,695,613	16,040,249	53,467	29,887	16,123,603	17,293,333	1,169,730
	173	6,270,530	20,902	2,704,598	16,040,249	53,467	20,902	16,114,618	17,293,333	1,178,715
	174	3,565,932	11,886	2,713,614	16,040,249	53,467	11,886	16,105,603	17,293,333	1,187,730
	175	852,319	2,841	852,319	16,040,249	53,467	2,841	16,096,557	17,293,333	1,196,776
	Total	115,207,160	359,885,000	2,807,043,546	9,356,812	115,207,160	2,931,607,517	3,026,333,274		94,725,757

Appendix - Table 41. Monthly accounts of FMP manufacturing by an electric furnace method with a subsidy-cut (Annual output of phosphate = 120,000 tons, Gross margin of ore = 5.0 %; Interest rate = 4.5 %; Public power supply).

Invested capital: 359,885,000		Annual interest rate: 4.5 %		Price of phosphate ore: Rs. 1,332/ton		Initial gross margin: 0 %				
Annual depreciation: 32,706,000		Public power supply		Production cost: Rs. 3,398/ton		Total gross margin: 3.52 %				
Year	Month	Loan balance	Monthly interest (4.5%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs (Rs. 3,398/ton)	Proceeds (Rs. 3,998/ton)	Profit and loss
1	1	359,885,000	1,349,569	1,375,031	16,144,864	60,543	1,349,569	17,554,975	17,554,975	0
1	2	358,509,069	1,344,409	1,381,091	16,144,864	60,543	1,344,409	17,549,816	17,554,975	5,160
1	3	357,127,978	1,339,230	1,386,270	16,144,864	60,543	1,339,230	17,544,637	17,554,975	10,339
1	4	355,741,708	1,334,031	1,391,469	16,144,864	60,543	1,334,031	17,539,438	17,554,975	15,537
1	5	354,350,239	1,328,813	1,396,687	16,144,864	60,543	1,328,813	17,534,220	17,554,975	20,753
1	6	352,953,552	1,323,576	1,401,924	16,144,864	60,543	1,323,576	17,529,000	17,554,975	25,993
1	7	351,551,628	1,318,319	1,407,181	16,144,864	60,543	1,318,319	17,523,785	17,554,975	31,250
1	8	350,144,447	1,313,042	1,412,458	16,144,864	60,543	1,313,042	17,518,568	17,554,975	36,527
1	9	348,731,989	1,307,745	1,417,753	16,144,864	60,543	1,307,745	17,513,353	17,554,975	41,824
1	10	347,314,234	1,302,428	1,423,072	16,144,864	60,543	1,302,428	17,508,155	17,554,975	47,140
1	11	345,891,162	1,297,092	1,428,408	16,144,864	60,543	1,297,092	17,502,999	17,554,975	52,477
1	12	344,462,754	1,291,733	1,433,763	16,144,864	60,543	1,291,733	17,497,742	17,554,975	57,833
2	13	343,028,989	1,286,359	1,439,141	16,144,864	60,543	1,286,359	17,492,517	17,554,975	63,210
2	14	341,589,848	1,280,962	1,444,538	16,144,864	60,543	1,280,962	17,487,343	17,554,975	68,607
2	15	340,145,310	1,275,545	1,449,953	16,144,864	60,543	1,275,545	17,482,219	17,554,975	74,024
2	16	338,695,355	1,270,108	1,455,392	16,144,864	60,543	1,270,108	17,477,154	17,554,975	79,461
2	17	337,239,962	1,264,650	1,460,850	16,144,864	60,543	1,264,650	17,472,157	17,554,975	84,919
2	18	335,779,112	1,259,172	1,466,328	16,144,864	60,543	1,259,172	17,467,228	17,554,975	90,397
2	19	334,312,784	1,253,673	1,471,827	16,144,864	60,543	1,253,673	17,462,367	17,554,975	95,896
2	20	332,840,977	1,248,154	1,477,346	16,144,864	60,543	1,248,154	17,457,564	17,554,975	101,415
2	21	331,363,610	1,242,614	1,482,886	16,144,864	60,543	1,242,614	17,452,819	17,554,975	106,955
2	22	329,880,724	1,237,053	1,488,447	16,144,864	60,543	1,237,053	17,448,132	17,554,975	112,516
2	23	328,392,277	1,231,471	1,494,029	16,144,864	60,543	1,231,471	17,443,503	17,554,975	118,098
2	24	326,898,248	1,225,868	1,499,632	16,144,864	60,543	1,225,868	17,438,932	17,554,975	123,702
2	25	325,398,616	1,220,245	1,505,255	16,144,864	60,543	1,220,245	17,434,419	17,554,975	129,329
2	26	323,893,361	1,214,600	1,510,900	16,144,864	60,543	1,214,600	17,429,964	17,554,975	134,969
2	27	322,382,461	1,208,934	1,516,566	16,144,864	60,543	1,208,934	17,425,567	17,554,975	140,633
2	28	320,865,895	1,203,247	1,522,253	16,144,864	60,543	1,203,247	17,421,228	17,554,975	146,322
2	29	319,343,642	1,197,539	1,527,961	16,144,864	60,543	1,197,539	17,416,947	17,554,975	152,036
2	30	317,815,681	1,191,809	1,533,691	16,144,864	60,543	1,191,809	17,412,724	17,554,975	157,766
2	31	316,281,900	1,186,057	1,539,443	16,144,864	60,543	1,186,057	17,408,559	17,554,975	163,511
2	32	314,742,547	1,180,283	1,545,215	16,144,864	60,543	1,180,283	17,404,452	17,554,975	169,284
2	33	313,197,322	1,174,490	1,551,010	16,144,864	60,543	1,174,490	17,400,403	17,554,975	175,079
2	34	311,646,322	1,168,674	1,556,826	16,144,864	60,543	1,168,674	17,396,412	17,554,975	180,893
2	35	310,089,495	1,162,833	1,562,664	16,144,864	60,543	1,162,833	17,392,479	17,554,975	186,733
2	36	308,526,831	1,156,976	1,568,524	16,144,864	60,543	1,156,976	17,388,604	17,554,975	192,597
3	37	306,958,307	1,151,094	1,574,406	16,144,864	60,543	1,151,094	17,384,787	17,554,975	198,475
3	38	305,383,900	1,145,190	1,580,310	16,144,864	60,543	1,145,190	17,381,028	17,554,975	204,379
3	39	303,803,500	1,139,263	1,586,237	16,144,864	60,543	1,139,263	17,377,327	17,554,975	210,309
3	40	302,217,333	1,133,313	1,592,183	16,144,864	60,543	1,133,313	17,373,674	17,554,975	216,254
3	41	300,625,168	1,127,341	1,598,156	16,144,864	60,543	1,127,341	17,370,069	17,554,975	222,224
3	42	299,027,013	1,121,331	1,604,149	16,144,864	60,543	1,121,331	17,366,512	17,554,975	228,217
3	43	297,422,864	1,115,336	1,610,164	16,144,864	60,543	1,115,336	17,363,003	17,554,975	234,233
3	44	295,812,700	1,109,298	1,616,202	16,144,864	60,543	1,109,298	17,359,542	17,554,975	240,277
3	45	294,196,498	1,103,231	1,622,263	16,144,864	60,543	1,103,231	17,356,130	17,554,975	246,332
3	46	292,574,234	1,097,133	1,628,347	16,144,864	60,543	1,097,133	17,352,767	17,554,975	252,415
3	47	290,945,888	1,091,017	1,634,453	16,144,864	60,543	1,091,017	17,349,452	17,554,975	258,522
3	48	289,311,435	1,084,918	1,640,582	16,144,864	60,543	1,084,918	17,346,185	17,554,975	264,651
3	49	287,670,893	1,078,766	1,646,734	16,144,864	60,543	1,078,766	17,342,967	17,554,975	270,803
3	50	286,024,118	1,072,590	1,652,910	16,144,864	60,543	1,072,590	17,339,797	17,554,975	276,978
4	51	284,371,209	1,066,392	1,659,108	16,144,864	60,543	1,066,392	17,336,674	17,554,975	283,177
4	52	282,712,101	1,060,170	1,665,330	16,144,864	60,543	1,060,170	17,333,597	17,554,975	289,398
4	53	281,046,771	1,053,923	1,671,573	16,144,864	60,543	1,053,923	17,330,567	17,554,975	295,643
4	54	279,375,197	1,047,657	1,677,843	16,144,864	60,543	1,047,657	17,327,584	17,554,975	301,912
4	55	277,697,354	1,041,363	1,684,133	16,144,864	60,543	1,041,363	17,324,647	17,554,975	308,204
4	56	276,013,219	1,035,050	1,690,450	16,144,864	60,543	1,035,050	17,321,756	17,554,975	314,519
4	57	274,323,768	1,028,710	1,696,790	16,144,864	60,543	1,028,710	17,318,911	17,554,975	320,858
4	58	272,628,979	1,022,347	1,703,153	16,144,864	60,543	1,022,347	17,316,112	17,554,975	327,221
4	59	270,929,826	1,015,961	1,709,539	16,144,864	60,543	1,015,961	17,313,359	17,554,975	333,608
4	60	269,226,387	1,009,550	1,715,950	16,144,864	60,543	1,009,550	17,310,652	17,554,975	340,019
5	61	267,519,337	1,003,113	1,722,383	16,144,864	60,543	1,003,113	17,307,991	17,554,975	346,454
5	62	265,807,592	996,656	1,728,844	16,144,864	60,543	996,656	17,305,376	17,554,975	352,913
5	63	264,091,046	990,173	1,735,327	16,144,864	60,543	990,173	17,302,807	17,554,975	359,396
5	64	262,369,780	983,663	1,741,833	16,144,864	60,543	983,663	17,299,284	17,554,975	365,903
5	65	260,643,894	977,134	1,748,366	16,144,864	60,543	977,134	17,295,807	17,554,975	372,435
5	66	258,914,379	970,577	1,754,923	16,144,864	60,543	970,577	17,292,376	17,554,975	378,992
5	67	257,181,213	963,996	1,761,509	16,144,864	60,543	963,996	17,289,001	17,554,975	385,573
5	68	255,443,393	957,391	1,768,109	16,144,864	60,543	957,391	17,285,682	17,554,975	392,178
5	69	253,700,926	950,760	1,774,740	16,144,864	60,543	950,760	17,282,419	17,554,975	398,809
5	70	251,953,908	944,103	1,781,399	16,144,864	60,543	944,103	17,279,202	17,554,975	405,464
5	71	249,979,908	937,423	1,788,075	16,144,864	60,543	937,423	17,276,031	17,554,975	412,144
5	72	248,191,253	930,719	1,794,781	16,144,864	60,543	930,719	17,272,906	17,554,975	418,849
5	73	246,397,053	923,989	1,801,511	16,144,864	60,543	923,989	17,270,827	17,554,975	425,580
5	74	244,595,341	917,233	1,808,267	16,144,864	60,543	917,233	17,268,794	17,554,975	432,333
5	75	242,787,275	910,453	1,815,048	16,144,864	60,543	910,453	17,266,807	17,554,975	439,116
5	76	240,972,727	903,646	1,821,834	16,144,864	60,543	903,646	17,264,866	17,554,975	445,923
5	77	239,150,773	896,814	1,828,636	16,144,864	60,543	896,814	17,262,971	17,554,975	452,753
5	78	237,321,687	889,956	1,835,444	16,144,864	60,543	889,956	17,261,122	17,554,975	459,612
5	79	235,486,143	883,073	1,842,277	16,144,864	60,543	883,073	17,259,319	17,554,975	466,496



80	233,643,716	876,164	1,849,336	16,144,864	60,543	876,164	17,081,571	17,554,975	473,405
81	231,794,380	869,229	1,856,271	16,144,864	60,543	869,229	17,074,636	17,554,975	480,340
82	229,938,109	862,268	1,863,232	16,144,864	60,543	862,268	17,067,675	17,554,975	487,301
83	228,074,877	855,281	1,870,219	16,144,864	60,543	855,281	17,060,688	17,554,975	494,288
84	226,204,658	848,267	1,877,233	16,144,864	60,543	848,267	17,053,674	17,554,975	501,301
85	224,327,425	841,228	1,884,272	16,144,864	60,543	841,228	17,046,633	17,554,975	508,341
86	222,443,133	834,162	1,891,338	16,144,864	60,543	834,162	17,039,569	17,554,975	515,407
87	220,551,815	827,069	1,898,431	16,144,864	60,543	827,069	17,032,476	17,554,975	522,499
88	218,653,834	819,950	1,905,550	16,144,864	60,543	819,950	17,025,357	17,554,975	529,619
89	216,747,804	812,804	1,912,696	16,144,864	60,543	812,804	17,018,211	17,554,975	536,764
90	214,835,139	805,632	1,919,868	16,144,864	60,543	805,632	17,011,039	17,554,975	543,937
91	212,915,270	798,432	1,927,068	16,144,864	60,543	798,432	17,003,839	17,554,975	551,136
92	210,988,203	791,206	1,934,204	16,144,864	60,543	791,206	16,996,612	17,554,975	558,363
93	209,053,908	783,952	1,941,278	16,144,864	60,543	783,952	16,989,359	17,554,975	565,617
94	207,117,361	776,671	1,948,289	16,144,864	60,543	776,671	16,982,078	17,554,975	572,897
95	205,183,557	769,363	1,955,237	16,144,864	60,543	769,363	16,974,774	17,554,975	580,206
96	203,207,395	762,028	1,962,122	16,144,864	60,543	762,028	16,967,430	17,554,975	587,541
97	201,243,923	754,665	1,970,035	16,144,864	60,543	754,665	16,960,071	17,554,975	594,904
98	199,273,088	747,274	1,978,226	16,144,864	60,543	747,274	16,952,681	17,554,975	602,295
99	197,294,862	739,856	1,986,644	16,144,864	60,543	739,856	16,945,262	17,554,975	609,713
100	195,309,217	732,410	1,995,090	16,144,864	60,543	732,410	16,937,816	17,554,975	617,159
101	193,316,127	724,933	2,003,565	16,144,864	60,543	724,933	16,930,342	17,554,975	624,633
102	191,315,563	717,433	2,008,067	16,144,864	60,543	717,433	16,922,840	17,554,975	632,133
103	189,307,496	709,903	2,015,597	16,144,864	60,543	709,903	16,915,310	17,554,975	639,666
104	187,291,899	702,343	2,023,155	16,144,864	60,543	702,343	16,907,751	17,554,975	647,224
105	185,268,744	694,758	2,030,742	16,144,864	60,543	694,758	16,900,165	17,554,975	654,811
106	183,238,001	687,143	2,038,357	16,144,864	60,543	687,143	16,892,549	17,554,975	662,426
107	181,199,644	679,499	2,046,001	16,144,864	60,543	679,499	16,884,903	17,554,975	670,070
108	179,153,643	671,826	2,053,674	16,144,864	60,543	671,826	16,877,233	17,554,975	677,743
109	177,099,969	664,123	2,061,375	16,144,864	60,543	664,123	16,869,552	17,554,975	685,444
110	175,039,594	656,395	2,069,103	16,144,864	60,543	656,395	16,861,801	17,554,975	693,174
111	172,969,488	648,636	2,076,864	16,144,864	60,543	648,636	16,854,047	17,554,975	700,933
112	170,892,624	640,847	2,084,653	16,144,864	60,543	640,847	16,846,254	17,554,975	708,721
113	168,807,971	633,030	2,092,470	16,144,864	60,543	633,030	16,838,437	17,554,975	716,539
114	166,715,501	625,183	2,100,317	16,144,864	60,543	625,183	16,830,590	17,554,975	724,386
115	164,615,184	617,307	2,108,193	16,144,864	60,543	617,307	16,822,714	17,554,975	732,262
116	162,506,991	609,401	2,116,099	16,144,864	60,543	609,401	16,814,809	17,554,975	740,168
117	160,390,892	601,466	2,124,034	16,144,864	60,543	601,466	16,806,873	17,554,975	748,103
118	158,266,858	593,501	2,131,999	16,144,864	60,543	593,501	16,798,907	17,554,975	756,068
119	156,134,859	585,506	2,139,994	16,144,864	60,543	585,506	16,790,912	17,554,975	764,063
120	153,994,863	577,481	2,148,019	16,144,864	60,543	577,481	16,782,887	17,554,975	772,088
121	151,846,845	569,426	2,156,074	16,144,864	60,543	569,426	16,774,832	17,554,975	780,143
122	149,690,771	561,340	2,164,160	16,144,864	60,543	561,340	16,766,747	17,554,975	788,228
123	147,526,612	553,223	2,172,275	16,144,864	60,543	553,223	16,758,632	17,554,975	796,344
124	145,354,336	545,079	2,180,421	16,144,864	60,543	545,079	16,750,488	17,554,975	804,490
125	143,173,913	536,902	2,188,598	16,144,864	60,543	536,902	16,742,309	17,554,975	812,667
126	140,985,317	528,695	2,196,805	16,144,864	60,543	528,695	16,734,102	17,554,975	820,874
127	138,788,512	520,457	2,205,043	16,144,864	60,543	520,457	16,725,864	17,554,975	829,112
128	136,583,469	512,188	2,213,312	16,144,864	60,543	512,188	16,717,595	17,554,975	837,379
129	134,370,157	503,888	2,221,612	16,144,864	60,543	503,888	16,709,295	17,554,975	845,681
130	132,148,545	495,557	2,229,943	16,144,864	60,543	495,557	16,700,964	17,554,975	854,012
131	129,918,602	487,195	2,238,305	16,144,864	60,543	487,195	16,692,601	17,554,975	862,374
132	127,680,297	478,801	2,246,699	16,144,864	60,543	478,801	16,684,208	17,554,975	870,768
133	125,433,598	470,376	2,255,124	16,144,864	60,543	470,376	16,675,783	17,554,975	879,193
134	123,178,474	461,919	2,263,581	16,144,864	60,543	461,919	16,667,326	17,554,975	887,649
135	120,914,893	453,431	2,272,069	16,144,864	60,543	453,431	16,658,838	17,554,975	896,138
136	118,642,824	444,911	2,280,589	16,144,864	60,543	444,911	16,650,311	17,554,975	904,658
137	116,362,235	436,358	2,289,142	16,144,864	60,543	436,358	16,641,765	17,554,975	913,210
138	114,073,093	427,774	2,297,726	16,144,864	60,543	427,774	16,633,181	17,554,975	921,795
139	111,775,367	419,158	2,306,342	16,144,864	60,543	419,158	16,624,564	17,554,975	930,411
140	109,469,025	410,509	2,314,991	16,144,864	60,543	410,509	16,615,916	17,554,975	939,060
141	107,154,034	401,828	2,323,672	16,144,864	60,543	401,828	16,607,234	17,554,975	947,741
142	104,830,361	393,114	2,332,386	16,144,864	60,543	393,114	16,598,521	17,554,975	956,455
143	102,497,975	384,367	2,341,133	16,144,864	60,543	384,367	16,589,774	17,554,975	965,201
144	100,156,843	375,588	2,349,912	16,144,864	60,543	375,588	16,580,995	17,554,975	973,981
145	97,806,931	366,776	2,358,724	16,144,864	60,543	366,776	16,572,183	17,554,975	982,793
146	95,448,207	357,931	2,367,569	16,144,864	60,543	357,931	16,563,338	17,554,975	991,636
147	93,080,638	349,052	2,376,448	16,144,864	60,543	349,052	16,554,459	17,554,975	1,000,510
148	90,704,190	340,141	2,385,359	16,144,864	60,543	340,141	16,545,547	17,554,975	1,009,423
149	88,318,831	331,196	2,394,304	16,144,864	60,543	331,196	16,536,602	17,554,975	1,018,378
150	85,924,426	322,217	2,403,283	16,144,864	60,543	322,217	16,527,624	17,554,975	1,027,373
151	83,521,243	313,205	2,412,295	16,144,864	60,543	313,205	16,518,611	17,554,975	1,036,364
152	81,108,948	304,159	2,421,341	16,144,864	60,543	304,159	16,509,565	17,554,975	1,045,340
153	78,687,607	295,079	2,430,421	16,144,864	60,543	295,079	16,500,485	17,554,975	1,054,404
154	76,257,185	285,964	2,439,536	16,144,864	60,543	285,964	16,491,371	17,554,975	1,063,604
155	73,817,650	276,816	2,448,684	16,144,864	60,543	276,816	16,482,223	17,554,975	1,072,733
156	71,368,964	267,634	2,457,866	16,144,864	60,543	267,634	16,473,040	17,554,975	1,081,951
157	68,911,099	258,417	2,467,083	16,144,864	60,543	258,417	16,463,823	17,554,975	1,091,152
158	66,444,016	249,163	2,476,333	16,144,864	60,543	249,163	16,454,572	17,554,975	1,100,404
159	63,967,681	239,879	2,485,621	16,144,864	60,543	239,879	16,445,286	17,554,975	1,109,690
160	61,482,060	230,558	2,494,942	16,144,864	60,543	230,558	16,435,964	17,554,975	1,119,011
161	58,987,118	221,202	2,504,298	16,144,864	60,543	221,202	16,426,608	17,554,975	1,128,367
162	56,482,819	211,811	2,513,689	16,144,864	60,543	211,811	16,417,217	17,554,975	1,137,758
163	53,969,130	202,384	2,523,116	16,144,864	60,543	202,384	16,407,791	17,554,975	1,147,185
164	51,446,014	192,923	2,532,577	16,144,864	60,543	192,923	16,398,329	17,554,975	1,156,646
165	48,913,437	183,423	2,542,070	16,144,864	60,543	183,423	16,388,832	17,554,975	1,166,143
166	46,371,362	173,893	2,551,607	16,144,864	60,543	173,893	16,379,299	17,554,975	1,175,676
167	43,819,755	164,324	2,561,176	16,144,864	60,543	164,324	16,369,731	17,554,975	1,185,245

	169	41,258,579	154,720	2,570,780	16,144,864	60,543	154,720	16,360,126	17,554,975	1,194,849
	169	38,687,798	145,079	2,580,421	16,144,864	60,543	145,079	16,350,486	17,554,975	1,204,490
	170	36,107,378	135,403	2,590,097	16,144,864	60,543	135,403	16,340,809	17,554,975	1,214,166
	171	33,517,280	125,690	2,599,810	16,144,864	60,543	125,690	16,331,097	17,554,975	1,223,879
	172	30,917,470	115,941	2,609,559	16,144,864	60,543	115,941	16,321,347	17,554,975	1,233,628
	173	28,307,911	106,155	2,619,345	16,144,864	60,543	106,155	16,311,561	17,554,975	1,243,414
15	174	25,689,565	96,332	2,629,168	16,144,864	60,543	96,332	16,301,739	17,554,975	1,253,237
	175	23,059,397	86,473	2,639,027	16,144,864	60,543	86,473	16,291,879	17,554,975	1,263,096
	176	20,420,370	76,576	2,648,924	16,144,864	60,543	76,576	16,281,983	17,554,975	1,272,992
	177	17,771,446	66,643	2,658,857	16,144,864	60,543	66,643	16,272,050	17,554,975	1,282,926
	178	15,112,589	56,672	2,668,828	16,144,864	60,543	56,672	16,262,079	17,554,975	1,292,897
	179	12,443,762	46,664	2,678,836	16,144,864	60,543	46,664	16,252,071	17,554,975	1,302,905
	180	9,764,926	36,618	2,688,882	16,144,864	60,543	36,618	16,242,025	17,554,975	1,312,940
	181	7,076,044	26,535	2,698,965	16,144,864	60,543	26,535	16,231,942	17,554,975	1,323,034
	182	4,377,079	16,414	2,709,086	16,144,864	60,543	16,414	16,221,821	17,554,975	1,333,155
	183	1,667,993	6,255	1,667,993	16,144,864	60,543	6,255	16,211,662	17,554,975	1,343,314
	<b>Total</b>	<b>137,830,248</b>	<b>359,885,000</b>	<b>2,954,510,021</b>	<b>11,079,413</b>	<b>137,830,248</b>	<b>3,103,419,681</b>	<b>3,212,560,514</b>	<b>109,140,833</b>	

Appendix - Table 42. Monthly accounts of FMP manufacturing by an electric furnace method with a subsidy-cut (Annual output of phosphate = 120,000 tons. Gross margin of ore = 5.0 %; Interest rate = 5.0 %; Public power supply).

Invested capital: 359,885,000		Annual interest rate: 5.0 %		Price of ore: Rs. 1,352		Initial gross margin: 0 %				
Annual depreciation: 31,706,000		Public power supply		Production cost: Rs. 3,449/ton		Total gross margin: 3.79 %				
Year	Month	Loan balance	Monthly interest (5.0%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs (Rs.3,449/ton)	Process (Rs.3,449/ton)	Profit and loss
1	1	359,885,000	1,499,521	1,225,979	16,254,149	67,726	1,499,521	17,821,395	17,821,395	0
1	2	358,659,021	1,494,413	1,231,087	16,254,149	67,726	1,494,413	17,816,287	17,821,395	5,108
1	3	357,427,933	1,489,280	1,236,217	16,254,149	67,726	1,489,283	17,811,158	17,821,395	10,238
1	4	356,191,716	1,484,132	1,241,368	16,254,149	67,726	1,484,132	17,806,007	17,821,395	15,389
1	5	354,950,349	1,478,966	1,246,540	16,254,149	67,726	1,478,966	17,800,834	17,821,395	20,561
1	6	353,703,808	1,473,766	1,251,734	16,254,149	67,726	1,473,766	17,795,640	17,821,395	25,755
1	7	352,452,074	1,468,550	1,256,950	16,254,149	67,726	1,468,550	17,790,425	17,821,395	30,971
1	8	351,195,125	1,463,313	1,262,187	16,254,149	67,726	1,463,313	17,785,187	17,821,395	36,208
1	9	349,932,938	1,458,053	1,267,446	16,254,149	67,726	1,458,054	17,779,928	17,821,395	41,467
1	10	348,665,492	1,452,773	1,272,727	16,254,149	67,726	1,452,773	17,774,647	17,821,395	46,748
1	11	347,392,764	1,447,470	1,278,030	16,254,149	67,726	1,447,470	17,769,344	17,821,395	52,051
1	12	346,114,754	1,442,145	1,283,355	16,254,149	67,726	1,442,145	17,764,019	17,821,395	57,376
2	13	344,831,379	1,436,797	1,288,703	16,254,149	67,726	1,436,797	17,758,672	17,821,395	62,723
2	14	343,542,676	1,431,428	1,294,072	16,254,149	67,726	1,431,428	17,753,302	17,821,395	68,093
2	15	342,248,604	1,426,036	1,299,464	16,254,149	67,726	1,426,036	17,747,910	17,821,395	73,485
2	16	340,949,140	1,420,621	1,304,879	16,254,149	67,726	1,420,621	17,742,496	17,821,395	78,899
2	17	339,644,261	1,415,184	1,310,316	16,254,149	67,726	1,415,184	17,737,059	17,821,395	84,336
2	18	338,333,946	1,409,725	1,315,775	16,254,149	67,726	1,409,725	17,731,599	17,821,395	89,786
2	19	337,018,171	1,404,242	1,321,258	16,254,149	67,726	1,404,242	17,726,117	17,821,395	95,278
2	20	335,696,913	1,398,737	1,326,763	16,254,149	67,726	1,398,737	17,720,612	17,821,395	100,784
2	21	334,370,140	1,393,209	1,332,291	16,254,149	67,726	1,393,209	17,715,083	17,821,395	106,312
2	22	333,037,859	1,387,658	1,337,842	16,254,149	67,726	1,387,658	17,709,532	17,821,395	111,863
2	23	331,700,071	1,382,083	1,343,417	16,254,149	67,726	1,382,083	17,703,958	17,821,395	117,437
2	24	330,356,600	1,376,486	1,349,014	16,254,149	67,726	1,376,486	17,698,360	17,821,395	123,033
3	25	329,007,586	1,370,865	1,354,635	16,254,149	67,726	1,370,865	17,692,739	17,821,395	128,656
3	26	327,652,951	1,365,221	1,360,279	16,254,149	67,726	1,365,221	17,687,095	17,821,395	134,300
3	27	326,292,672	1,359,553	1,365,947	16,254,149	67,726	1,359,553	17,681,427	17,821,395	139,968
3	28	324,926,725	1,353,861	1,371,639	16,254,149	67,726	1,353,861	17,675,736	17,821,395	145,659
3	29	323,555,086	1,348,146	1,377,354	16,254,149	67,726	1,348,146	17,670,021	17,821,395	151,375
3	30	322,177,732	1,342,407	1,383,093	16,254,149	67,726	1,342,407	17,664,282	17,821,395	157,114
3	31	320,794,639	1,336,644	1,388,856	16,254,149	67,726	1,336,644	17,658,519	17,821,395	162,877
3	32	319,407,784	1,330,857	1,394,643	16,254,149	67,726	1,330,857	17,652,732	17,821,395	168,663
3	33	318,011,141	1,325,046	1,400,454	16,254,149	67,726	1,325,046	17,646,921	17,821,395	174,474
3	34	316,609,687	1,319,211	1,406,289	16,254,149	67,726	1,319,211	17,641,086	17,821,395	180,310
3	35	315,204,399	1,313,352	1,412,148	16,254,149	67,726	1,313,352	17,635,226	17,821,395	186,169
3	36	313,792,250	1,307,468	1,418,032	16,254,149	67,726	1,307,468	17,629,339	17,821,395	192,053
3	37	312,374,218	1,301,559	1,423,941	16,254,149	67,726	1,301,559	17,623,434	17,821,395	197,962
3	38	310,950,277	1,295,626	1,429,874	16,254,149	67,726	1,295,626	17,617,501	17,821,395	203,895
3	39	309,520,403	1,289,668	1,435,832	16,254,149	67,726	1,289,668	17,611,543	17,821,395	209,852
3	40	308,084,577	1,283,686	1,441,814	16,254,149	67,726	1,283,686	17,605,560	17,821,395	215,833
3	41	306,642,757	1,277,678	1,447,822	16,254,149	67,726	1,277,678	17,599,553	17,821,395	221,843
3	42	305,194,936	1,271,646	1,453,854	16,254,149	67,726	1,271,646	17,593,520	17,821,395	227,875
3	43	303,741,081	1,265,588	1,459,912	16,254,149	67,726	1,265,588	17,587,462	17,821,395	233,933
3	44	302,281,169	1,259,505	1,465,995	16,254,149	67,726	1,259,505	17,581,379	17,821,395	240,016
3	45	300,815,174	1,253,397	1,472,103	16,254,149	67,726	1,253,397	17,575,271	17,821,395	246,124
3	46	299,343,070	1,247,263	1,478,237	16,254,149	67,726	1,247,263	17,569,137	17,821,395	252,258
3	47	297,864,833	1,241,103	1,484,397	16,254,149	67,726	1,241,103	17,562,978	17,821,395	258,417
3	48	296,380,437	1,234,918	1,490,582	16,254,149	67,726	1,234,918	17,556,793	17,821,395	264,602
4	49	294,889,855	1,228,708	1,496,792	16,254,149	67,726	1,228,708	17,550,582	17,821,395	270,813
4	50	293,393,063	1,222,471	1,503,029	16,254,149	67,726	1,222,471	17,544,346	17,821,395	277,050
4	51	291,890,034	1,216,208	1,509,292	16,254,149	67,726	1,216,208	17,538,083	17,821,395	283,312
4	52	290,380,743	1,209,920	1,515,580	16,254,149	67,726	1,209,920	17,531,794	17,821,395	289,601
4	53	288,865,162	1,203,605	1,521,895	16,254,149	67,726	1,203,605	17,525,479	17,821,395	295,916
4	54	287,343,267	1,197,264	1,528,236	16,254,149	67,726	1,197,264	17,519,138	17,821,395	302,257
4	55	285,815,031	1,190,896	1,534,604	16,254,149	67,726	1,190,896	17,512,770	17,821,395	308,623
4	56	284,280,427	1,184,507	1,540,998	16,254,149	67,726	1,184,507	17,506,375	17,821,395	315,019
4	57	282,739,428	1,178,081	1,547,419	16,254,149	67,726	1,178,081	17,499,951	17,821,395	321,440
4	58	281,192,009	1,171,633	1,553,867	16,254,149	67,726	1,171,633	17,493,508	17,821,395	327,887
4	59	279,638,143	1,165,159	1,560,341	16,254,149	67,726	1,165,159	17,487,033	17,821,395	334,362
4	60	278,077,802	1,158,658	1,566,842	16,254,149	67,726	1,158,658	17,480,532	17,821,395	340,863
5	61	276,510,999	1,152,129	1,573,371	16,254,149	67,726	1,152,129	17,474,003	17,821,395	347,392
5	62	274,937,588	1,145,573	1,579,927	16,254,149	67,726	1,145,573	17,467,448	17,821,395	353,948
5	63	273,357,662	1,138,990	1,586,510	16,254,149	67,726	1,138,990	17,460,865	17,821,395	360,531
5	64	271,771,132	1,132,380	1,593,120	16,254,149	67,726	1,132,380	17,454,254	17,821,395	367,141
5	65	270,178,032	1,125,742	1,599,758	16,254,149	67,726	1,125,742	17,447,616	17,821,395	373,779
5	66	268,578,273	1,119,076	1,606,424	16,254,149	67,726	1,119,076	17,440,951	17,821,395	380,443
5	67	266,971,850	1,112,383	1,613,117	16,254,149	67,726	1,112,383	17,434,257	17,821,395	387,138
5	68	265,358,732	1,105,661	1,619,839	16,254,149	67,726	1,105,661	17,427,536	17,821,395	393,859
5	69	263,738,894	1,098,912	1,626,588	16,254,149	67,726	1,098,912	17,420,787	17,821,395	400,609
5	70	262,112,306	1,092,135	1,633,365	16,254,149	67,726	1,092,135	17,414,009	17,821,395	407,386
5	71	260,478,940	1,085,329	1,640,171	16,254,149	67,726	1,085,329	17,407,203	17,821,395	414,192
5	72	258,838,769	1,078,495	1,647,005	16,254,149	67,726	1,078,495	17,400,369	17,821,395	421,026

73	257,191,764	1,071,632	1,653,868	16,254,149	67,726	1,071,632	17,393,507	17,821,395	427,888
74	255,537,896	1,064,741	1,660,759	16,254,149	67,726	1,064,741	17,386,616	17,821,395	434,760
75	253,877,138	1,057,821	1,667,679	16,254,149	67,726	1,057,821	17,379,696	17,821,395	441,699
76	252,209,459	1,050,873	1,674,627	16,254,149	67,726	1,050,873	17,372,747	17,821,395	448,688
77	250,534,832	1,043,895	1,681,605	16,254,149	67,726	1,043,895	17,365,770	17,821,395	455,626
78	248,853,227	1,036,888	1,688,612	16,254,149	67,726	1,036,888	17,358,763	17,821,395	462,633
79	247,164,615	1,029,853	1,695,647	16,254,149	67,726	1,029,853	17,351,727	17,821,395	469,668
80	245,468,968	1,022,787	1,702,713	16,254,149	67,726	1,022,787	17,344,662	17,821,395	476,733
81	243,766,255	1,015,693	1,709,807	16,254,149	67,726	1,015,693	17,337,567	17,821,395	483,828
82	242,056,448	1,008,569	1,716,931	16,254,149	67,726	1,008,569	17,330,443	17,821,395	490,952
83	240,339,517	1,001,415	1,724,085	16,254,149	67,726	1,001,415	17,323,289	17,821,395	498,100
84	238,615,431	994,231	1,731,269	16,254,149	67,726	994,231	17,316,105	17,821,395	505,290
85	236,894,162	987,017	1,738,483	16,254,149	67,726	987,017	17,308,892	17,821,395	512,503
86	235,145,640	979,774	1,745,726	16,254,149	67,726	979,774	17,301,648	17,821,395	519,747
87	233,399,953	972,500	1,753,000	16,254,149	67,726	972,500	17,294,374	17,821,395	527,021
88	231,646,953	965,196	1,760,304	16,254,149	67,726	965,196	17,287,070	17,821,395	534,325
89	229,886,649	957,861	1,767,639	16,254,149	67,726	957,861	17,279,735	17,821,395	541,660
90	228,119,010	950,496	1,775,004	16,254,149	67,726	950,496	17,272,370	17,821,395	549,025
91	226,344,006	943,100	1,782,400	16,254,149	67,726	943,100	17,264,974	17,821,395	556,421
92	224,561,606	935,673	1,789,827	16,254,149	67,726	935,673	17,257,548	17,821,395	563,847
93	222,771,779	928,216	1,797,284	16,254,149	67,726	928,216	17,250,090	17,821,395	571,305
94	220,974,495	920,727	1,804,773	16,254,149	67,726	920,727	17,242,602	17,821,395	578,794
95	219,169,722	913,207	1,812,293	16,254,149	67,726	913,207	17,235,082	17,821,395	586,314
96	217,357,429	905,656	1,819,844	16,254,149	67,726	905,656	17,227,530	17,821,395	593,865
97	215,537,585	898,073	1,827,427	16,254,149	67,726	898,073	17,219,948	17,821,395	601,448
98	213,710,158	890,459	1,835,041	16,254,149	67,726	890,459	17,212,333	17,821,395	609,062
99	211,875,117	882,813	1,842,687	16,254,149	67,726	882,813	17,204,687	17,821,395	616,708
100	210,032,430	875,135	1,850,365	16,254,149	67,726	875,135	17,197,010	17,821,395	624,386
101	208,182,065	867,425	1,858,075	16,254,149	67,726	867,425	17,189,300	17,821,395	632,096
102	206,323,990	859,683	1,865,817	16,254,149	67,726	859,683	17,181,558	17,821,395	639,838
103	204,458,174	851,909	1,873,591	16,254,149	67,726	851,909	17,173,784	17,821,395	647,612
104	202,584,593	844,102	1,881,398	16,254,149	67,726	844,102	17,165,977	17,821,395	655,418
105	200,703,185	836,263	1,889,237	16,254,149	67,726	836,263	17,158,138	17,821,395	663,258
106	198,813,949	828,391	1,897,109	16,254,149	67,726	828,391	17,150,266	17,821,395	671,129
107	196,916,800	820,487	1,905,013	16,254,149	67,726	820,487	17,142,361	17,821,395	679,034
108	195,011,827	812,549	1,912,951	16,254,149	67,726	812,549	17,134,424	17,821,395	686,972
109	193,098,876	804,579	1,920,921	16,254,149	67,726	804,579	17,126,453	17,821,395	694,942
110	191,177,955	796,575	1,928,925	16,254,149	67,726	796,575	17,118,449	17,821,395	702,946
111	189,249,030	788,538	1,936,962	16,254,149	67,726	788,538	17,110,412	17,821,395	710,982
112	187,312,067	780,467	1,945,033	16,254,149	67,726	780,467	17,102,341	17,821,395	719,054
113	185,367,034	772,363	1,953,137	16,254,149	67,726	772,363	17,094,237	17,821,395	727,158
114	183,413,897	764,225	1,961,275	16,254,149	67,726	764,225	17,086,099	17,821,395	735,296
115	181,452,621	756,053	1,969,447	16,254,149	67,726	756,053	17,077,927	17,821,395	743,468
116	179,483,174	747,847	1,977,653	16,254,149	67,726	747,847	17,069,721	17,821,395	751,674
117	177,507,520	739,606	1,985,894	16,254,149	67,726	739,606	17,061,481	17,821,395	759,914
118	175,519,627	731,332	1,994,168	16,254,149	67,726	731,332	17,053,206	17,821,395	768,189
119	173,525,459	723,023	2,002,477	16,254,149	67,726	723,023	17,044,897	17,821,395	776,498
120	171,522,981	714,679	2,010,821	16,254,149	67,726	714,679	17,036,554	17,821,395	784,842
121	169,512,160	706,301	2,019,199	16,254,149	67,726	706,301	17,028,175	17,821,395	793,220
122	167,492,961	697,887	2,027,613	16,254,149	67,726	697,887	17,019,762	17,821,395	801,633
123	165,465,348	689,439	2,036,061	16,254,149	67,726	689,439	17,011,313	17,821,395	810,077
124	163,429,287	680,955	2,044,545	16,254,149	67,726	680,955	17,002,830	17,821,395	818,555
125	161,384,743	672,436	2,053,064	16,254,149	67,726	672,436	16,994,311	17,821,395	827,064
126	159,331,679	663,882	2,061,618	16,254,149	67,726	663,882	16,985,756	17,821,395	835,639
127	157,270,061	655,292	2,070,208	16,254,149	67,726	655,292	16,977,166	17,821,395	844,279
128	155,199,833	646,666	2,078,834	16,254,149	67,726	646,666	16,968,541	17,821,395	852,985
129	153,121,019	638,004	2,087,496	16,254,149	67,726	638,004	16,959,879	17,821,395	861,717
130	151,033,523	629,306	2,096,194	16,254,149	67,726	629,306	16,951,181	17,821,395	870,474
131	148,937,330	620,572	2,104,928	16,254,149	67,726	620,572	16,942,447	17,821,395	879,254
132	146,832,402	611,802	2,113,698	16,254,149	67,726	611,802	16,933,676	17,821,395	888,061
133	144,718,704	602,995	2,122,505	16,254,149	67,726	602,995	16,924,869	17,821,395	896,893
134	142,596,198	594,151	2,131,349	16,254,149	67,726	594,151	16,916,025	17,821,395	905,750
135	140,464,849	585,270	2,140,230	16,254,149	67,726	585,270	16,907,145	17,821,395	914,621
136	138,324,619	576,353	2,149,147	16,254,149	67,726	576,353	16,898,227	17,821,395	923,518
137	136,175,472	567,398	2,158,102	16,254,149	67,726	567,398	16,889,272	17,821,395	932,443
138	134,017,370	558,406	2,167,094	16,254,149	67,726	558,406	16,880,280	17,821,395	941,397
139	131,850,275	549,376	2,176,124	16,254,149	67,726	549,376	16,871,251	17,821,395	950,381
140	129,674,152	540,309	2,185,191	16,254,149	67,726	540,309	16,862,183	17,821,395	959,392
141	127,488,960	531,204	2,194,296	16,254,149	67,726	531,204	16,853,078	17,821,395	968,431
142	125,294,664	522,061	2,203,439	16,254,149	67,726	522,061	16,843,936	17,821,395	977,499
143	123,091,226	512,880	2,212,620	16,254,149	67,726	512,880	16,834,755	17,821,395	986,601
144	120,878,606	503,661	2,221,839	16,254,149	67,726	503,661	16,825,535	17,821,395	995,740
145	118,656,767	494,403	2,231,097	16,254,149	67,726	494,403	16,816,278	17,821,395	1,004,918
146	116,425,670	485,107	2,240,393	16,254,149	67,726	485,107	16,806,981	17,821,395	1,014,144
147	114,185,277	475,772	2,249,728	16,254,149	67,726	475,772	16,797,646	17,821,395	1,023,419
148	111,935,549	466,398	2,259,102	16,254,149	67,726	466,398	16,788,273	17,821,395	1,032,744
149	109,676,447	456,985	2,268,515	16,254,149	67,726	456,985	16,778,860	17,821,395	1,042,116
150	107,407,923	447,533	2,277,967	16,254,149	67,726	447,533	16,769,408	17,821,395	1,051,538
151	105,129,965	438,047	2,287,458	16,254,149	67,726	438,047	16,759,916	17,821,395	1,061,009
152	102,842,507	428,510	2,296,990	16,254,149	67,726	428,510	16,750,385	17,821,395	1,070,530
153	100,545,517	418,940	2,306,560	16,254,149	67,726	418,940	16,740,814	17,821,395	1,080,091
154	98,238,957	409,329	2,316,171	16,254,149	67,726	409,329	16,731,203	17,821,395	1,090,192

155	95,922,786	399,678	2,325,822	16,254,149	67,726	399,678	16,721,553	17,821,395	1,099,843
156	91,596,964	389,987	2,335,513	16,254,149	67,726	389,987	16,711,862	17,821,395	1,109,533
157	91,261,151	380,556	2,345,244	16,254,149	67,726	380,556	16,702,131	17,821,395	1,119,265
158	88,916,207	370,484	2,355,016	16,254,149	67,726	370,484	16,692,559	17,821,395	1,129,037
159	86,561,192	360,672	2,364,828	16,254,149	67,726	360,672	16,682,546	17,821,395	1,138,849
160	84,196,363	350,818	2,374,682	16,254,149	67,726	350,818	16,672,693	17,821,395	1,148,703
161	81,821,681	340,924	2,384,576	16,254,149	67,726	340,924	16,662,798	17,821,395	1,158,597
162	79,437,105	330,988	2,394,512	16,254,149	67,726	330,988	16,652,862	17,821,395	1,168,533
163	77,042,593	321,011	2,404,489	16,254,149	67,726	321,011	16,642,885	17,821,395	1,178,510
164	74,638,104	310,992	2,414,508	16,254,149	67,726	310,992	16,632,867	17,821,395	1,188,529
165	72,223,596	300,932	2,424,568	16,254,149	67,726	300,932	16,622,806	17,821,395	1,198,589
166	69,799,027	290,829	2,434,671	16,254,149	67,726	290,829	16,612,704	17,821,395	1,208,692
167	67,364,347	280,685	2,444,815	16,254,149	67,726	280,685	16,602,559	17,821,395	1,218,836
168	64,919,542	270,498	2,455,002	16,254,149	67,726	270,498	16,592,373	17,821,395	1,229,023
169	62,464,540	260,269	2,465,231	16,254,149	67,726	260,269	16,582,143	17,821,395	1,239,252
170	59,999,509	249,997	2,475,503	16,254,149	67,726	249,997	16,571,872	17,821,395	1,249,524
171	57,523,806	239,683	2,485,817	16,254,149	67,726	239,683	16,561,557	17,821,395	1,259,838
172	55,037,988	229,325	2,496,175	16,254,149	67,726	229,325	16,551,199	17,821,395	1,270,196
173	52,541,813	218,924	2,506,576	16,254,149	67,726	218,924	16,540,799	17,821,395	1,280,597
174	50,035,237	208,480	2,517,020	16,254,149	67,726	208,480	16,530,355	17,821,395	1,291,041
175	47,518,218	197,993	2,527,507	16,254,149	67,726	197,993	16,519,867	17,821,395	1,301,528
176	44,990,710	187,461	2,538,039	16,254,149	67,726	187,461	16,509,336	17,821,395	1,312,060
177	42,452,671	176,886	2,548,614	16,254,149	67,726	176,886	16,498,761	17,821,395	1,322,635
178	39,904,058	166,267	2,559,233	16,254,149	67,726	166,267	16,488,141	17,821,395	1,333,254
179	37,344,824	155,603	2,569,897	16,254,149	67,726	155,603	16,477,478	17,821,395	1,343,917
180	34,774,928	144,896	2,580,604	16,254,149	67,726	144,896	16,466,770	17,821,395	1,354,625
181	32,194,323	134,143	2,591,357	16,254,149	67,726	134,143	16,456,017	17,821,395	1,365,378
182	29,602,966	123,346	2,602,154	16,254,149	67,726	123,346	16,445,220	17,821,395	1,376,175
183	27,000,812	112,503	2,612,997	16,254,149	67,726	112,503	16,434,378	17,821,395	1,387,017
184	24,387,816	101,616	2,623,884	16,254,149	67,726	101,616	16,423,490	17,821,395	1,397,905
185	21,763,931	90,683	2,634,817	16,254,149	67,726	90,683	16,412,558	17,821,395	1,408,838
186	19,129,114	79,705	2,645,795	16,254,149	67,726	79,705	16,401,579	17,821,395	1,419,816
187	16,483,319	68,680	2,656,820	16,254,149	67,726	68,680	16,390,555	17,821,395	1,430,840
188	13,826,500	57,610	2,667,890	16,254,149	67,726	57,610	16,379,485	17,821,395	1,441,910
189	11,158,610	46,494	2,679,006	16,254,149	67,726	46,494	16,368,369	17,821,395	1,453,027
190	8,479,604	35,332	2,690,168	16,254,149	67,726	35,332	16,357,206	17,821,395	1,464,189
191	5,789,436	24,123	2,701,377	16,254,149	67,726	24,123	16,345,997	17,821,395	1,475,398
192	3,088,059	12,867	2,712,633	16,254,149	67,726	12,867	16,334,741	17,821,395	1,486,654
193	375,425	1,564	375,425	16,254,149	67,726	1,564	16,323,439	17,821,395	1,497,957
Total	163,787,990	359,885,000	3,137,050,725	13,071,045	163,787,990	3,313,909,759	3,439,529,290	125,619,531	

Appendix - Table 43 Monthly accounts of production cost of FMP with a subsidiary of Rs. 900/ton by an electric furnace method (Annual output of phosphate= 120,000 tons, Gross margin= 5.0 %; Interest rate= 3.0 %; Public power supply).

		Invested capital: 359,885,000		Annual interest rate: 3.0 %		Price of phosphate ore: Rs. 1,274/ton		Initial gross margin: 10.94 %				
		Annual depreciation: 32,706,000		Public power supply		Initial production cost: Rs. 3,245/ton		Total gross margin: 13.84 %				
Year	Month	Loan balance	Monthly interest (3.0%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rs. 2,700/ton)	Government subsidy (Rs. 900/ton)	Revenue	Profit and loss
1	1	359,885,000	899,713	1,825,788	15,826,349	39,566	899,713	16,765,627	13,950,000	4,650,000	18,600,000	1,834,373
	2	358,059,213	895,148	2,848,852	15,826,349	39,566	895,148	16,761,063	13,950,000	4,650,000	18,600,000	1,838,937
	3	355,210,361	898,026	2,855,974	15,826,349	39,566	898,026	16,755,941	13,950,000	4,650,000	18,600,000	1,846,059
	4	352,334,386	890,866	2,863,114	15,826,349	39,566	890,866	16,746,101	13,950,000	4,650,000	18,600,000	1,853,199
	5	349,491,272	873,728	2,870,272	15,826,349	39,566	873,728	16,739,643	13,950,000	4,650,000	18,600,000	1,860,357
	6	346,621,001	866,553	2,877,447	15,826,349	39,566	866,553	16,732,467	13,950,000	4,650,000	18,600,000	1,867,533
	7	343,745,533	859,359	2,884,641	15,826,349	39,566	859,359	16,725,274	13,950,000	4,650,000	18,600,000	1,874,726
	8	340,858,912	852,147	2,891,853	15,826,349	39,566	852,147	16,718,062	13,950,000	4,650,000	18,600,000	1,881,938
	9	337,967,059	844,918	2,899,082	15,826,349	39,566	844,918	16,710,832	13,950,000	4,650,000	18,600,000	1,889,168
	10	335,067,977	837,670	2,906,330	15,826,349	39,566	837,670	16,703,585	13,950,000	4,650,000	18,600,000	1,896,415
	11	332,161,647	830,404	2,913,596	15,826,349	39,566	830,404	16,696,319	13,950,000	4,650,000	18,600,000	1,903,681
	12	329,248,051	823,120	2,920,880	15,826,349	39,566	823,120	16,689,035	13,950,000	4,650,000	18,600,000	1,910,965
	13	326,327,171	815,818	2,928,182	15,826,349	39,566	815,818	16,681,733	13,950,000	4,650,000	18,600,000	1,918,267
	14	323,398,989	808,497	2,935,503	15,826,349	39,566	808,497	16,674,412	13,950,000	4,650,000	18,600,000	1,925,588
	15	320,463,486	801,159	2,942,844	15,826,349	39,566	801,159	16,667,073	13,950,000	4,650,000	18,600,000	1,932,927
	16	317,520,645	793,802	2,950,198	15,826,349	39,566	793,802	16,659,716	13,950,000	4,650,000	18,600,000	1,940,284
	17	314,570,447	786,426	2,957,574	15,826,349	39,566	786,426	16,652,341	13,950,000	4,650,000	18,600,000	1,947,659
	18	311,612,873	779,032	2,964,968	15,826,349	39,566	779,032	16,644,947	13,950,000	4,650,000	18,600,000	1,955,053
	19	308,647,905	771,620	2,972,380	15,826,349	39,566	771,620	16,637,534	13,950,000	4,650,000	18,600,000	1,962,466
	20	305,675,525	764,189	2,979,811	15,826,349	39,566	764,189	16,630,104	13,950,000	4,650,000	18,600,000	1,969,896
	21	302,695,714	756,739	2,987,261	15,826,349	39,566	756,739	16,622,654	13,950,000	4,650,000	18,600,000	1,977,346
	22	299,708,453	749,271	2,994,729	15,826,349	39,566	749,271	16,615,186	13,950,000	4,650,000	18,600,000	1,984,816
	23	296,713,724	741,784	3,002,216	15,826,349	39,566	741,784	16,607,699	13,950,000	4,650,000	18,600,000	1,992,301
	24	293,711,508	734,279	3,009,721	15,826,349	39,566	734,279	16,600,193	13,950,000	4,650,000	18,600,000	1,999,807
	25	290,701,787	726,754	3,017,246	15,826,349	39,566	726,754	16,592,669	13,950,000	4,650,000	18,600,000	2,007,331
	26	287,684,542	719,211	3,024,789	15,826,349	39,566	719,211	16,585,126	13,950,000	4,650,000	18,600,000	2,014,874
	27	284,659,753	711,649	3,032,351	15,826,349	39,566	711,649	16,577,564	13,950,000	4,650,000	18,600,000	2,022,436
	28	281,627,402	704,069	3,039,931	15,826,349	39,566	704,069	16,569,980	13,950,000	4,650,000	18,600,000	2,030,017
	29	278,587,471	696,469	3,047,531	15,826,349	39,566	696,469	16,562,383	13,950,000	4,650,000	18,600,000	2,037,617
	30	275,539,940	688,850	3,055,150	15,826,349	39,566	688,850	16,554,765	13,950,000	4,650,000	18,600,000	2,045,235
	31	272,484,789	681,212	3,062,788	15,826,349	39,566	681,212	16,547,127	13,950,000	4,650,000	18,600,000	2,052,873
	32	269,422,001	673,555	3,070,445	15,826,349	39,566	673,555	16,539,470	13,950,000	4,650,000	18,600,000	2,060,530
	33	266,351,556	665,879	3,078,121	15,826,349	39,566	665,879	16,531,794	13,950,000	4,650,000	18,600,000	2,068,206
	34	263,273,435	658,184	3,085,816	15,826,349	39,566	658,184	16,524,098	13,950,000	4,650,000	18,600,000	2,075,902
	35	260,187,619	650,469	3,093,531	15,826,349	39,566	650,469	16,516,384	13,950,000	4,650,000	18,600,000	2,083,616
	36	257,094,088	642,735	3,101,265	15,826,349	39,566	642,735	16,508,650	13,950,000	4,650,000	18,600,000	2,091,350
	37	254,992,823	634,982	3,109,018	15,826,349	39,566	634,982	16,500,897	13,950,000	4,650,000	18,600,000	2,099,101
	38	252,883,805	627,210	3,116,790	15,826,349	39,566	627,210	16,493,124	13,950,000	4,650,000	18,600,000	2,106,876
	39	250,767,015	619,418	3,124,582	15,826,349	39,566	619,418	16,485,332	13,950,000	4,650,000	18,600,000	2,114,668
	40	248,642,432	611,606	3,132,394	15,826,349	39,566	611,606	16,477,521	13,950,000	4,650,000	18,600,000	2,122,479
	41	246,510,038	603,775	3,140,225	15,826,349	39,566	603,775	16,469,690	13,950,000	4,650,000	18,600,000	2,130,310
	42	244,369,813	595,925	3,148,075	15,826,349	39,566	595,925	16,461,839	13,950,000	4,650,000	18,600,000	2,138,161
	43	242,221,738	588,054	3,155,944	15,826,349	39,566	588,054	16,453,969	13,950,000	4,650,000	18,600,000	2,146,031
	44	240,065,792	580,164	3,163,836	15,826,349	39,566	580,164	16,446,079	13,950,000	4,650,000	18,600,000	2,153,921
	45	237,901,957	572,255	3,171,745	15,826,349	39,566	572,255	16,438,170	13,950,000	4,650,000	18,600,000	2,161,830
	46	235,730,212	564,326	3,179,674	15,826,349	39,566	564,326	16,430,240	13,950,000	4,650,000	18,600,000	2,169,760
	47	233,550,537	556,376	3,187,624	15,826,349	39,566	556,376	16,422,291	13,950,000	4,650,000	18,600,000	2,177,709
	48	231,362,914	548,407	3,195,593	15,826,349	39,566	548,407	16,414,322	13,950,000	4,650,000	18,600,000	2,185,678
	49	229,167,321	540,418	3,203,582	15,826,349	39,566	540,418	16,406,333	13,950,000	4,650,000	18,600,000	2,193,667
	50	226,963,739	532,409	3,211,591	15,826,349	39,566	532,409	16,398,324	13,950,000	4,650,000	18,600,000	2,201,676
	51	224,752,148	524,380	3,219,620	15,826,349	39,566	524,380	16,390,295	13,950,000	4,650,000	18,600,000	2,209,705
	52	222,532,529	516,331	3,227,669	15,826,349	39,566	516,331	16,382,246	13,950,000	4,650,000	18,600,000	2,217,754
	53	220,304,860	508,262	3,235,738	15,826,349	39,566	508,262	16,374,177	13,950,000	4,650,000	18,600,000	2,225,823
	54	218,069,125	500,173	3,243,827	15,826,349	39,566	500,173	16,366,088	13,950,000	4,650,000	18,600,000	2,233,912
	55	215,825,295	492,063	3,251,937	15,826,349	39,566	492,063	16,357,978	13,950,000	4,650,000	18,600,000	2,242,022
	56	213,573,358	483,933	3,260,066	15,826,349	39,566	483,933	16,349,848	13,950,000	4,650,000	18,600,000	2,250,152
	57	211,313,292	475,783	3,268,217	15,826,349	39,566	475,783	16,341,698	13,950,000	4,650,000	18,600,000	2,258,302
	58	209,045,075	467,613	3,276,388	15,826,349	39,566	467,613	16,333,527	13,950,000	4,650,000	18,600,000	2,266,473
	59	206,768,688	459,422	3,284,578	15,826,349	39,566	459,422	16,325,336	13,950,000	4,650,000	18,600,000	2,274,664
	60	204,484,109	451,210	3,292,790	15,826,349	39,566	451,210	16,317,125	13,950,000	4,650,000	18,600,000	2,282,875
	61	202,191,320	442,978	3,301,022	15,826,349	39,566	442,978	16,308,893	13,950,000	4,650,000	18,600,000	2,291,107
	62	199,890,298	434,726	3,309,274	15,826,349	39,566	434,726	16,300,640	13,950,000	4,650,000	18,600,000	2,299,360
	63	197,581,024	426,453	3,317,544	15,826,349	39,566	426,453	16,292,367	13,950,000	4,650,000	18,600,000	2,307,633
	64	195,263,476	418,159	3,325,841	15,826,349	39,566	418,159	16,284,073	13,950,000	4,650,000	18,600,000	2,315,927
	65	192,937,653	409,844	3,334,156	15,826,349	39,566	409,844	16,275,759	13,950,000	4,650,000	18,600,000	2,324,241
	66	190,603,479	401,509	3,342,491	15,826,349	39,566	401,509	16,267,423	13,950,000	4,650,000	18,600,000	2,332,575
	67	188,260,968	393,152	3,350,848	15,826,349	39,566	393,152	16,259,067	13,950,000	4,650,000	18,600,000	2,340,931
	68	185,910,140	384,775	3,359,225	15,826,349	39,566	384,775	16,250,690	13,950,000	4,650,000	18,600,000	2,349,310
	69	183,550,916	376,377	3,367,623	15,826,349	39,566	376,377	16,242,292	13,950,000	4,650,000	18,600,000	2,357,708
	70	181,183,293	367,958	3,376,042	15,826,349	39,566	367,958	16,233,873	13,950,000	4,650,000	18,600,000	2,366,127
	71	178,807,251	359,518	3,384,484	15							

80	113,040,527	282,601	3,461,399	15,826,349	39,566	282,601	16,148,516	13,950,000	4,650,000	18,600,000	2,451,484
81	109,579,129	273,948	3,470,052	15,826,349	39,566	273,948	16,139,863	13,950,000	4,650,000	18,600,000	2,460,137
82	106,109,076	265,273	3,478,727	15,826,349	39,566	265,273	16,131,167	13,950,000	4,650,000	18,600,000	2,468,813
83	102,630,349	256,576	3,487,424	15,826,349	39,566	256,576	16,122,491	13,950,000	4,650,000	18,600,000	2,477,509
84	99,142,925	247,857	3,496,143	15,826,349	39,566	247,857	16,113,772	13,950,000	4,650,000	18,600,000	2,486,228
85	95,646,782	239,117	3,504,883	15,826,349	39,566	239,117	16,105,032	13,950,000	4,650,000	18,600,000	2,494,968
86	92,141,899	230,355	3,513,645	15,826,349	39,566	230,355	16,096,269	13,950,000	4,650,000	18,600,000	2,503,731
87	88,628,254	221,571	3,522,429	15,826,349	39,566	221,571	16,087,485	13,950,000	4,650,000	18,600,000	2,512,515
88	85,105,825	212,765	3,531,235	15,826,349	39,566	212,765	16,078,679	13,950,000	4,650,000	18,600,000	2,521,321
89	81,574,589	203,936	3,540,064	15,826,349	39,566	203,936	16,069,851	13,950,000	4,650,000	18,600,000	2,530,149
90	78,034,526	195,086	3,548,914	15,826,349	39,566	195,086	16,061,001	13,950,000	4,650,000	18,600,000	2,538,999
91	74,485,612	186,214	3,557,786	15,826,349	39,566	186,214	16,052,129	13,950,000	4,650,000	18,600,000	2,547,871
92	70,927,826	177,320	3,566,680	15,826,349	39,566	177,320	16,043,234	13,950,000	4,650,000	18,600,000	2,556,766
93	67,361,146	168,403	3,575,597	15,826,349	39,566	168,403	16,034,318	13,950,000	4,650,000	18,600,000	2,565,682
94	63,785,349	159,464	3,584,536	15,826,349	39,566	159,464	16,025,379	13,950,000	4,650,000	18,600,000	2,574,621
95	60,201,012	150,503	3,593,497	15,826,349	39,566	150,503	16,016,417	13,950,000	4,650,000	18,600,000	2,583,583
96	56,607,515	141,519	3,602,481	15,826,349	39,566	141,519	16,007,433	13,950,000	4,650,000	18,600,000	2,592,567
97	53,005,034	132,513	3,611,487	15,826,349	39,566	132,513	15,998,427	13,950,000	4,650,000	18,600,000	2,601,573
98	49,393,546	123,484	3,620,516	15,826,349	39,566	123,484	15,989,399	13,950,000	4,650,000	18,600,000	2,610,601
99	45,773,030	114,433	3,629,567	15,826,349	39,566	114,433	15,980,347	13,950,000	4,650,000	18,600,000	2,619,653
100	42,143,463	105,359	3,638,641	15,826,349	39,566	105,359	15,971,273	13,950,000	4,650,000	18,600,000	2,628,727
101	38,504,821	96,262	3,647,738	15,826,349	39,566	96,262	15,962,177	13,950,000	4,650,000	18,600,000	2,637,823
102	34,857,083	87,143	3,656,857	15,826,349	39,566	87,143	15,953,057	13,950,000	4,650,000	18,600,000	2,646,943
103	31,200,226	78,001	3,665,999	15,826,349	39,566	78,001	15,943,915	13,950,000	4,650,000	18,600,000	2,656,085
104	27,534,227	68,836	3,675,164	15,826,349	39,566	68,836	15,934,750	13,950,000	4,650,000	18,600,000	2,665,250
105	23,859,062	59,648	3,684,352	15,826,349	39,566	59,648	15,925,562	13,950,000	4,650,000	18,600,000	2,674,438
106	20,174,710	50,437	3,693,563	15,826,349	39,566	50,437	15,916,351	13,950,000	4,650,000	18,600,000	2,683,649
107	16,481,147	41,203	3,702,797	15,826,349	39,566	41,203	15,907,118	13,950,000	4,650,000	18,600,000	2,692,882
108	12,778,350	31,946	3,712,054	15,826,349	39,566	31,946	15,897,861	13,950,000	4,650,000	18,600,000	2,702,139
109	9,066,295	22,666	3,721,334	15,826,349	39,566	22,666	15,888,580	13,950,000	4,650,000	18,600,000	2,711,420
110	5,344,961	13,362	3,730,638	15,826,349	39,566	13,362	15,879,277	13,950,000	4,650,000	18,600,000	2,720,723
111	1,614,324	4,036	3,739,984	15,826,349	39,566	4,036	15,869,951	13,950,000	4,650,000	18,600,000	2,730,049
Total	52,554,859	359,885,000	1,756,724,721	4,391,812	52,554,859	1,813,671,392	1,548,450,000	516,150,000	2,064,600,000	259,928,608	

**Appendix - Table 44** Monthly accounts of production cost of FMP with a subsidy of Rs. 900/ton by an electric furnace method (Annual output of phosphate= 120,000 tons, Gross margin= 5.0 %; Interest rate= 3.5 %; Public power supply).

		Invested capital: 359,885,000	Annual interest rate: 3.5 %			Price of ores: Rs. 1,294		Initial production cost: Rs. 3,296/ton		Initial gross margin: 9.21 %			
		Annual depreciation: 32,706,000	Public power supply							Total gross margin: 12.46 %			
Year	Month	Loan balance	Monthly interest (3.5%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rs.2,700/ton)	Government subsidy (Rs.900/ton)	Revenues	Profit and loss	
1	1	359,885,000	1,049,665	1,675,835	15,935,634	46,479	1,049,665	17,031,778	13,950,000	4,650,000	18,600,000	1,568,222	
1	2	358,209,163	1,044,777	2,699,223	15,935,634	46,479	1,044,777	17,076,890	13,950,000	4,650,000	18,600,000	1,573,110	
1	3	355,509,941	1,036,904	2,707,096	15,935,634	46,479	1,036,904	17,019,017	13,950,000	4,650,000	18,600,000	1,580,983	
1	4	352,802,845	1,029,008	2,714,992	15,935,634	46,479	1,029,008	17,011,121	13,950,000	4,650,000	18,600,000	1,588,879	
1	5	350,087,834	1,021,090	2,722,910	15,935,634	46,479	1,021,090	17,003,203	13,950,000	4,650,000	18,600,000	1,596,797	
1	6	347,364,943	1,013,148	2,730,832	15,935,634	46,479	1,013,148	16,995,261	13,950,000	4,650,000	18,600,000	1,604,739	
1	7	344,634,091	1,005,183	2,738,817	15,935,634	46,479	1,005,183	16,987,296	13,950,000	4,650,000	18,600,000	1,612,704	
1	8	341,895,274	997,195	2,746,805	15,935,634	46,479	997,195	16,979,308	13,950,000	4,650,000	18,600,000	1,620,692	
1	9	339,148,468	989,183	2,754,817	15,935,634	46,479	989,183	16,971,296	13,950,000	4,650,000	18,600,000	1,628,704	
1	10	336,393,651	981,148	2,762,852	15,935,634	46,479	981,148	16,963,261	13,950,000	4,650,000	18,600,000	1,636,739	
1	11	333,630,799	973,090	2,770,910	15,935,634	46,479	973,090	16,955,203	13,950,000	4,650,000	18,600,000	1,644,797	
1	12	330,859,889	965,008	2,778,992	15,935,634	46,479	965,008	16,947,121	13,950,000	4,650,000	18,600,000	1,652,879	
1	13	328,080,897	956,903	2,787,097	15,935,634	46,479	956,903	16,939,016	13,950,000	4,650,000	18,600,000	1,660,984	
1	14	325,293,800	948,774	2,795,226	15,935,634	46,479	948,774	16,930,887	13,950,000	4,650,000	18,600,000	1,669,113	
1	15	322,498,573	940,621	2,803,379	15,935,634	46,479	940,621	16,922,734	13,950,000	4,650,000	18,600,000	1,677,266	
1	16	319,695,194	932,444	2,811,556	15,935,634	46,479	932,444	16,914,557	13,950,000	4,650,000	18,600,000	1,685,443	
1	17	316,883,639	924,244	2,819,756	15,935,634	46,479	924,244	16,906,357	13,950,000	4,650,000	18,600,000	1,693,643	
1	18	314,063,883	916,020	2,827,980	15,935,634	46,479	916,020	16,898,133	13,950,000	4,650,000	18,600,000	1,701,867	
1	19	311,235,902	907,771	2,836,228	15,935,634	46,479	907,771	16,889,884	13,950,000	4,650,000	18,600,000	1,710,116	
1	20	308,399,674	899,499	2,844,501	15,935,634	46,479	899,499	16,881,612	13,950,000	4,650,000	18,600,000	1,718,388	
1	21	305,555,173	891,203	2,852,797	15,935,634	46,479	891,203	16,873,316	13,950,000	4,650,000	18,600,000	1,726,684	
1	22	302,702,373	882,882	2,861,118	15,935,634	46,479	882,882	16,864,999	13,950,000	4,650,000	18,600,000	1,735,005	
1	23	299,841,257	874,537	2,869,463	15,935,634	46,479	874,537	16,856,656	13,950,000	4,650,000	18,600,000	1,743,350	
1	24	296,971,794	866,168	2,877,832	15,935,634	46,479	866,168	16,848,281	13,950,000	4,650,000	18,600,000	1,751,719	
1	25	294,093,962	857,774	2,886,226	15,935,634	46,479	857,774	16,839,887	13,950,000	4,650,000	18,600,000	1,760,113	
1	26	291,207,736	849,356	2,894,644	15,935,634	46,479	849,356	16,831,469	13,950,000	4,650,000	18,600,000	1,768,531	
1	27	288,313,092	840,913	2,903,087	15,935,634	46,479	840,913	16,823,026	13,950,000	4,650,000	18,600,000	1,776,974	
1	28	285,410,003	832,446	2,911,554	15,935,634	46,479	832,446	16,814,559	13,950,000	4,650,000	18,600,000	1,785,441	
1	29	282,498,451	823,954	2,920,046	15,935,634	46,479	823,954	16,806,067	13,950,000	4,650,000	18,600,000	1,793,933	
1	30	279,578,403	815,437	2,928,563	15,935,634	46,479	815,437	16,797,550	13,950,000	4,650,000	18,600,000	1,802,450	
1	31	276,649,842	806,895	2,937,105	15,935,634	46,479	806,895	16,789,009	13,950,000	4,650,000	18,600,000	1,810,992	
1	32	273,712,737	798,329	2,945,671	15,935,634	46,479	798,329	16,780,447	13,950,000	4,650,000	18,600,000	1,819,559	
1	33	270,767,066	789,737	2,954,263	15,935,634	46,479	789,737	16,771,850	13,950,000	4,650,000	18,600,000	1,828,150	
1	34	267,812,803	781,121	2,962,879	15,935,634	46,479	781,121	16,763,234	13,950,000	4,650,000	18,600,000	1,836,766	
1	35	264,849,924	772,479	2,971,521	15,935,634	46,479	772,479	16,754,592	13,950,000	4,650,000	18,600,000	1,845,408	
1	36	261,878,403	763,812	2,980,188	15,935,634	46,479	763,812	16,745,925	13,950,000	4,650,000	18,600,000	1,854,073	
1	37	258,898,213	755,120	2,988,880	15,935,634	46,479	755,120	16,737,233	13,950,000	4,650,000	18,600,000	1,862,767	
1	38	255,909,333	746,402	2,997,598	15,935,634	46,479	746,402	16,728,515	13,950,000	4,650,000	18,600,000	1,871,483	
1	39	252,911,737	737,659	3,006,341	15,935,634	46,479	737,659	16,719,772	13,950,000	4,650,000	18,600,000	1,880,228	
1	40	249,905,390	728,891	3,015,109	15,935,634	46,479	728,891	16,711,004	13,950,000	4,650,000	18,600,000	1,889,006	
1	41	246,890,287	720,097	3,023,903	15,935,634	46,479	720,097	16,702,210	13,950,000	4,650,000	18,600,000	1,897,790	
1	42	243,866,383	711,277	3,032,723	15,935,634	46,479	711,277	16,693,390	13,950,000	4,650,000	18,600,000	1,906,610	
1	43	240,833,660	702,432	3,041,568	15,935,634	46,479	702,432	16,684,543	13,950,000	4,650,000	18,600,000	1,915,453	
1	44	237,792,092	693,560	3,050,440	15,935,634	46,479	693,560	16,675,673	13,950,000	4,650,000	18,600,000	1,924,327	
1	45	234,741,652	684,663	3,059,337	15,935,634	46,479	684,663	16,666,776	13,950,000	4,650,000	18,600,000	1,933,224	
1	46	231,682,313	675,740	3,068,260	15,935,634	46,479	675,740	16,657,853	13,950,000	4,650,000	18,600,000	1,942,147	
1	47	228,614,633	666,791	3,077,209	15,935,634	46,479	666,791	16,648,900	13,950,000	4,650,000	18,600,000	1,951,096	
1	48	225,536,846	657,816	3,086,184	15,935,634	46,479	657,816	16,639,929	13,950,000	4,650,000	18,600,000	1,960,071	
1	49	222,450,652	648,814	3,095,186	15,935,634	46,479	648,814	16,630,928	13,950,000	4,650,000	18,600,000	1,969,072	
1	50	219,355,477	639,787	3,104,213	15,935,634	46,479	639,787	16,621,900	13,950,000	4,650,000	18,600,000	1,978,100	
1	51	216,251,263	630,733	3,113,267	15,935,634	46,479	630,733	16,612,846	13,950,000	4,650,000	18,600,000	1,987,154	
1	52	213,137,996	621,652	3,122,344	15,935,634	46,479	621,652	16,603,766	13,950,000	4,650,000	18,600,000	1,996,234	
1	53	210,015,649	612,546	3,131,444	15,935,634	46,479	612,546	16,594,659	13,950,000	4,650,000	18,600,000	2,005,341	
1	54	206,884,194	603,412	3,140,568	15,935,634	46,479	603,412	16,585,523	13,950,000	4,650,000	18,600,000	2,014,473	
1	55	203,743,607	594,253	3,149,718	15,935,634	46,479	594,253	16,576,365	13,950,000	4,650,000	18,600,000	2,023,633	
1	56	200,593,859	585,065	3,158,893	15,935,634	46,479	585,065	16,567,179	13,950,000	4,650,000	18,600,000	2,032,821	
1	57	197,434,924	575,852	3,168,148	15,935,634	46,479	575,852	16,557,963	13,950,000	4,650,000	18,600,000	2,042,033	
1	58	194,266,776	566,611	3,177,489	15,935,634	46,479	566,611	16,548,723	13,950,000	4,650,000	18,600,000	2,051,273	
1	59	191,089,288	557,344	3,186,853	15,935,634	46,479	557,344	16,539,457	13,950,000	4,650,000	18,600,000	2,060,543	
1	60	187,902,732	548,050	3,196,250	15,935,634	46,479	548,050	16,530,163	13,950,000	4,650,000	18,600,000	2,069,837	
1	61	184,706,781	538,728	3,205,672	15,935,634	46,479	538,728	16,520,841	13,950,000	4,650,000	18,600,000	2,079,159	
1	62	181,501,509	529,379	3,215,119	15,935,634	46,479	529,379	16,511,493	13,950,000	4,650,000	18,600,000	2,088,507	
1	63	178,286,889	520,003	3,224,591	15,935,634	46,479	520,003	16,502,117	13,950,000	4,650,000	18,600,000	2,097,883	
1	64	175,062,932	510,600	3,234,087	15,935,634	46,479	510,600	16,492,713	13,950,000	4,650,000	18,600,000	2,107,287	
1	65	171,829,402	501,169	3,243,611	15,935,634	46,479	501,169	16,483,282	13,950,000	4,650,000	18,600,000	2,116,718	
1	66	168,586,662	491,711	3,253,163	15,935,634	46,479	491,711	16,473,824	13,950,000	4,650,000	18,600,000	2,126,176	
1	67	165,334,373	482,223	3,262,743	15,935,634	46,479	482,223	16,464,338	13,950,000	4,650,000	18,600,000	2,135,662	
1	68	162,072,598	472,712	3,272,348	15,935,634	46,479	472,712	16,454,825	13,950,000	4,650,000	18,600,000	2,145,173	
1	69	158,801,310	463,170	3,281,980	15,935,634	46,479	463,170	16,445,284	13,950,000	4,650,000	18,600,000	2,154,716	
1	70	155,520,480	453,601	3,291,639</									





Appendix - Table 45. Monthly accounts of production cost of FMP with a subsidy of Rs. 900/ton by an electric furnace method (Annual output of phosphate= 120,000 tons, Gross margin= 5.0 %; Interest rate= 4.0 %, Public power supply)

Invested capital, 359,885,000		Annual interest rate: 4.0 %		Price of phosphate ore: Rs. 1,313/ton		Initial production cost: Rs. 3,347/ton		Initial gross margin: 7.56 %		Total gross margin: 11.14 %		
Year	Month	Loan balance	Monthly interest (4.0%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rs.2,700/ton)	Government subsidy (Rs.900/ton)	Revenues	Profit and loss
1	1	359,885,000	1,199,617	1,525,883	16,040,249	53,467	1,199,617	17,293,333	13,950,000	-4,650,000	18,600,000	1,306,667
1	2	358,359,117	1,194,530	2,519,470	16,040,249	53,467	1,194,530	17,288,247	13,950,000	-4,650,000	18,600,000	1,311,753
1	3	355,809,647	1,189,032	2,557,968	16,040,249	53,467	1,189,032	17,279,748	13,950,000	-4,650,000	18,600,000	1,320,252
1	4	353,251,679	1,177,506	2,566,494	16,040,249	53,467	1,177,506	17,271,222	13,950,000	-4,650,000	18,600,000	1,328,778
1	5	350,685,185	1,168,951	2,575,049	16,040,249	53,467	1,168,951	17,262,667	13,950,000	-4,650,000	18,600,000	1,337,333
1	6	348,110,134	1,160,367	2,583,633	16,040,249	53,467	1,160,367	17,254,080	13,950,000	-4,650,000	18,600,000	1,345,917
1	7	345,526,503	1,151,755	2,592,245	16,040,249	53,467	1,151,755	17,245,471	13,950,000	-4,650,000	18,600,000	1,354,529
1	8	342,934,258	1,143,114	2,600,886	16,040,249	53,467	1,143,114	17,236,831	13,950,000	-4,650,000	18,600,000	1,363,169
1	9	340,333,372	1,134,445	2,609,555	16,040,249	53,467	1,134,445	17,228,161	13,950,000	-4,650,000	18,600,000	1,371,839
1	10	337,723,816	1,125,746	2,618,254	16,040,249	53,467	1,125,746	17,219,462	13,950,000	-4,650,000	18,600,000	1,380,538
1	11	335,105,562	1,117,019	2,626,981	16,040,249	53,467	1,117,019	17,210,735	13,950,000	-4,650,000	18,600,000	1,389,265
1	12	332,478,581	1,108,262	2,635,738	16,040,249	53,467	1,108,262	17,201,978	13,950,000	-4,650,000	18,600,000	1,398,022
2	13	329,842,843	1,099,476	2,644,524	16,040,249	53,467	1,099,476	17,193,192	13,950,000	-4,650,000	18,600,000	1,406,808
2	14	327,198,319	1,090,661	2,653,339	16,040,249	53,467	1,090,661	17,184,377	13,950,000	-4,650,000	18,600,000	1,415,623
2	15	324,544,980	1,081,817	2,662,183	16,040,249	53,467	1,081,817	17,175,533	13,950,000	-4,650,000	18,600,000	1,424,467
2	16	321,882,797	1,072,943	2,671,057	16,040,249	53,467	1,072,943	17,166,659	13,950,000	-4,650,000	18,600,000	1,433,341
2	17	319,211,739	1,064,039	2,679,961	16,040,249	53,467	1,064,039	17,157,755	13,950,000	-4,650,000	18,600,000	1,442,245
2	18	316,531,778	1,055,109	2,688,894	16,040,249	53,467	1,055,109	17,148,822	13,950,000	-4,650,000	18,600,000	1,451,178
2	19	313,842,884	1,046,143	2,697,857	16,040,249	53,467	1,046,143	17,139,859	13,950,000	-4,650,000	18,600,000	1,460,140
2	20	311,145,027	1,037,150	2,706,850	16,040,249	53,467	1,037,150	17,130,866	13,950,000	-4,650,000	18,600,000	1,469,134
2	21	308,438,177	1,028,127	2,715,873	16,040,249	53,467	1,028,127	17,121,844	13,950,000	-4,650,000	18,600,000	1,478,156
2	22	305,722,305	1,019,074	2,724,926	16,040,249	53,467	1,019,074	17,112,791	13,950,000	-4,650,000	18,600,000	1,487,209
2	23	302,997,579	1,009,991	2,734,009	16,040,249	53,467	1,009,991	17,103,708	13,950,000	-4,650,000	18,600,000	1,496,292
2	24	300,263,370	1,000,878	2,743,122	16,040,249	53,467	1,000,878	17,094,594	13,950,000	-4,650,000	18,600,000	1,505,406
2	25	297,520,248	991,734	2,752,266	16,040,249	53,467	991,734	17,085,450	13,950,000	-4,650,000	18,600,000	1,514,550
2	26	294,767,982	982,560	2,761,440	16,040,249	53,467	982,560	17,076,276	13,950,000	-4,650,000	18,600,000	1,523,724
2	27	292,006,542	973,355	2,770,645	16,040,249	53,467	973,355	17,067,071	13,950,000	-4,650,000	18,600,000	1,532,929
2	28	289,235,897	964,120	2,779,880	16,040,249	53,467	964,120	17,057,836	13,950,000	-4,650,000	18,600,000	1,542,164
2	29	286,456,017	954,853	2,789,147	16,040,249	53,467	954,853	17,048,570	13,950,000	-4,650,000	18,600,000	1,551,430
3	30	283,666,870	945,556	2,798,444	16,040,249	53,467	945,556	17,039,273	13,950,000	-4,650,000	18,600,000	1,560,727
3	31	280,868,427	936,228	2,807,772	16,040,249	53,467	936,228	17,029,944	13,950,000	-4,650,000	18,600,000	1,570,056
3	32	278,060,655	926,869	2,817,131	16,040,249	53,467	926,869	17,020,585	13,950,000	-4,650,000	18,600,000	1,579,415
3	33	275,243,524	917,478	2,826,522	16,040,249	53,467	917,478	17,011,195	13,950,000	-4,650,000	18,600,000	1,588,805
3	34	272,417,002	908,057	2,835,943	16,040,249	53,467	908,057	17,001,773	13,950,000	-4,650,000	18,600,000	1,598,227
3	35	269,581,059	898,604	2,845,396	16,040,249	53,467	898,604	16,992,320	13,950,000	-4,650,000	18,600,000	1,607,680
3	36	266,735,662	889,119	2,854,881	16,040,249	53,467	889,119	16,982,835	13,950,000	-4,650,000	18,600,000	1,617,165
3	37	263,880,781	879,603	2,864,397	16,040,249	53,467	879,603	16,973,319	13,950,000	-4,650,000	18,600,000	1,626,681
3	38	261,016,384	870,055	2,873,945	16,040,249	53,467	870,055	16,963,771	13,950,000	-4,650,000	18,600,000	1,636,229
3	39	258,142,438	860,475	2,883,525	16,040,249	53,467	860,475	16,954,191	13,950,000	-4,650,000	18,600,000	1,645,809
3	40	255,258,913	850,863	2,893,137	16,040,249	53,467	850,863	16,944,579	13,950,000	-4,650,000	18,600,000	1,655,421
4	41	252,366,776	841,219	2,902,781	16,040,249	53,467	841,219	16,934,936	13,950,000	-4,650,000	18,600,000	1,665,064
4	42	249,462,995	831,543	2,912,457	16,040,249	53,467	831,543	16,925,260	13,950,000	-4,650,000	18,600,000	1,674,740
4	43	246,550,539	821,835	2,922,165	16,040,249	53,467	821,835	16,915,551	13,950,000	-4,650,000	18,600,000	1,684,449
4	44	243,628,374	812,095	2,931,905	16,040,249	53,467	812,095	16,905,811	13,950,000	-4,650,000	18,600,000	1,694,189
4	45	240,696,468	802,322	2,941,678	16,040,249	53,467	802,322	16,896,038	13,950,000	-4,650,000	18,600,000	1,703,962
4	46	237,754,790	792,516	2,951,484	16,040,249	53,467	792,516	16,886,232	13,950,000	-4,650,000	18,600,000	1,713,768
4	47	234,803,306	782,678	2,961,322	16,040,249	53,467	782,678	16,876,394	13,950,000	-4,650,000	18,600,000	1,723,607
4	48	231,841,984	772,807	2,971,193	16,040,249	53,467	772,807	16,866,523	13,950,000	-4,650,000	18,600,000	1,733,477
4	49	228,870,790	762,903	2,981,097	16,040,249	53,467	762,903	16,856,619	13,950,000	-4,650,000	18,600,000	1,743,381
4	50	225,889,693	752,966	2,991,034	16,040,249	53,467	752,966	16,846,682	13,950,000	-4,650,000	18,600,000	1,753,318
4	51	222,898,659	742,996	3,001,004	16,040,249	53,467	742,996	16,836,712	13,950,000	-4,650,000	18,600,000	1,763,289
4	52	219,897,654	732,992	3,011,008	16,040,249	53,467	732,992	16,826,709	13,950,000	-4,650,000	18,600,000	1,773,291
4	53	216,886,646	722,955	3,021,045	16,040,249	53,467	722,955	16,816,672	13,950,000	-4,650,000	18,600,000	1,783,328
4	54	213,865,602	712,885	3,031,115	16,040,249	53,467	712,885	16,806,602	13,950,000	-4,650,000	18,600,000	1,793,398
4	55	210,834,487	702,782	3,041,218	16,040,249	53,467	702,782	16,796,498	13,950,000	-4,650,000	18,600,000	1,803,509
4	56	207,793,269	692,644	3,051,356	16,040,249	53,467	692,644	16,786,361	13,950,000	-4,650,000	18,600,000	1,813,659
4	57	204,741,913	682,473	3,061,527	16,040,249	53,467	682,473	16,776,189	13,950,000	-4,650,000	18,600,000	1,823,841
4	58	201,680,386	672,268	3,071,732	16,040,249	53,467	672,268	16,765,984	13,950,000	-4,650,000	18,600,000	1,834,046
4	59	198,608,654	662,029	3,081,971	16,040,249	53,467	662,029	16,755,745	13,950,000	-4,650,000	18,600,000	1,844,255
4	60	195,526,683	651,756	3,092,244	16,040,249	53,467	651,756	16,745,472	13,950,000	-4,650,000	18,600,000	1,854,528
5	61	192,434,438	641,448	3,102,552	16,040,249	53,467	641,448	16,735,164	13,950,000	-4,650,000	18,600,000	1,864,836
5	62	189,331,887	631,106	3,112,894	16,040,249	53,467	631,106	16,724,823	13,950,000	-4,650,000	18,600,000	1,875,177
5	63	186,218,923	620,730	3,123,270	16,040,249	53,467	620,730	16,714,446	13,950,000	-4,650,000	18,600,000	1,885,554
5	64	183,097,723	610,319	3,133,681	16,040,249	53,467	610,319	16,704,033	13,950,000	-4,650,000	18,600,000	1,895,963
5	65	179,968,042	599,873	3,144,127	16,040,249	53,467	599,873	16,693,590	13,950,000	-4,650,000	18,600,000	1,906,410
5	66	176,829,791	589,393	3,154,607	16,040,249	53,467	589,393	16,683,109	13,950,000	-4,650,000	18,600,000	1,916,891
5	67	173,683,308	578,878	3,165,122	16,040,249	53,467	578,878	16,672,594	13,950,000	-4,650,000	18,600,000	1,927,406
5	68	170,528,186	568,327	3,175,673	16,040,249	53,467	568,327	16,662,044	13,950,000	-4,650,000	18,600,000	1,937,956
5	69	167,362,513	557,742	3,186,258	16,040,249	53,467	557,742	16,651,459	13,950,000	-4,650,000	18,600,000	1,948,542
5	70	164,186,255	547,121	3,196,879	16,040,249							

79	134,977,719	449,926	3,294,074	16,040,249	53,467	449,926	16,540,642	13,950,000	4,650,000	18,600,000	2,056,358
80	131,683,644	438,943	3,303,055	16,040,249	53,467	438,943	16,532,662	13,950,000	4,650,000	18,600,000	2,067,338
81	128,378,590	427,929	3,316,071	16,040,249	53,467	427,929	16,521,645	13,950,000	4,650,000	18,600,000	2,078,335
82	125,062,518	416,875	3,327,125	16,040,249	53,467	416,875	16,510,591	13,950,000	4,650,000	18,600,000	2,089,409
83	121,738,393	405,785	3,338,215	16,040,249	53,467	405,785	16,499,501	13,950,000	4,650,000	18,600,000	2,100,499
84	118,397,178	394,657	3,349,343	16,040,249	53,467	394,657	16,488,374	13,950,000	4,650,000	18,600,000	2,111,626
85	115,047,833	383,493	3,360,507	16,040,249	53,467	383,493	16,477,209	13,950,000	4,650,000	18,600,000	2,122,791
86	111,687,328	372,291	3,371,709	16,040,249	53,467	372,291	16,466,007	13,950,000	4,650,000	18,600,000	2,133,993
87	108,318,619	361,052	3,382,948	16,040,249	53,467	361,052	16,454,768	13,950,000	4,650,000	18,600,000	2,145,232
88	104,938,671	349,776	3,394,224	16,040,249	53,467	349,776	16,443,492	13,950,000	4,650,000	18,600,000	2,156,508
89	101,538,447	338,461	3,405,539	16,040,249	53,467	338,461	16,432,178	13,950,000	4,650,000	18,600,000	2,167,822
90	98,132,908	327,110	3,416,890	16,040,249	53,467	327,110	16,420,826	13,950,000	4,650,000	18,600,000	2,179,174
91	94,716,018	315,720	3,428,280	16,040,249	53,467	315,720	16,409,436	13,950,000	4,650,000	18,600,000	2,190,564
92	91,287,738	304,292	3,439,708	16,040,249	53,467	304,292	16,398,009	13,950,000	4,650,000	18,600,000	2,201,991
93	87,848,031	292,827	3,451,173	16,040,249	53,467	292,827	16,386,541	13,950,000	4,650,000	18,600,000	2,213,457
94	84,396,857	281,323	3,462,677	16,040,249	53,467	281,323	16,375,039	13,950,000	4,650,000	18,600,000	2,224,961
95	80,934,180	269,781	3,474,219	16,040,249	53,467	269,781	16,363,497	13,950,000	4,650,000	18,600,000	2,236,503
96	77,459,961	258,200	3,485,800	16,040,249	53,467	258,200	16,351,916	13,950,000	4,650,000	18,600,000	2,248,084
97	73,974,161	246,581	3,497,419	16,040,249	53,467	246,581	16,340,297	13,950,000	4,650,000	18,600,000	2,259,700
98	70,476,741	234,923	3,509,078	16,040,249	53,467	234,923	16,328,639	13,950,000	4,650,000	18,600,000	2,271,361
99	66,967,664	223,226	3,520,774	16,040,249	53,467	223,226	16,316,942	13,950,000	4,650,000	18,600,000	2,283,058
100	63,446,889	211,490	3,532,510	16,040,249	53,467	211,490	16,305,205	13,950,000	4,650,000	18,600,000	2,294,794
101	59,914,379	199,715	3,544,285	16,040,249	53,467	199,715	16,293,431	13,950,000	4,650,000	18,600,000	2,306,569
102	56,370,093	187,900	3,556,100	16,040,249	53,467	187,900	16,281,617	13,950,000	4,650,000	18,600,000	2,318,383
103	52,813,994	176,047	3,567,953	16,040,249	53,467	176,047	16,269,763	13,950,000	4,650,000	18,600,000	2,330,237
104	49,246,040	164,153	3,579,847	16,040,249	53,467	164,153	16,257,870	13,950,000	4,650,000	18,600,000	2,342,130
105	45,666,194	152,221	3,591,779	16,040,249	53,467	152,221	16,245,937	13,950,000	4,650,000	18,600,000	2,354,063
106	42,074,415	140,248	3,603,752	16,040,249	53,467	140,248	16,233,964	13,950,000	4,650,000	18,600,000	2,366,036
107	38,470,663	128,236	3,615,764	16,040,249	53,467	128,236	16,221,952	13,950,000	4,650,000	18,600,000	2,378,048
108	34,854,898	116,180	3,627,817	16,040,249	53,467	116,180	16,209,899	13,950,000	4,650,000	18,600,000	2,390,101
109	31,227,081	104,090	3,639,910	16,040,249	53,467	104,090	16,197,807	13,950,000	4,650,000	18,600,000	2,402,193
110	27,587,171	91,957	3,652,043	16,040,249	53,467	91,957	16,185,674	13,950,000	4,650,000	18,600,000	2,414,326
111	23,935,129	79,784	3,664,216	16,040,249	53,467	79,784	16,173,500	13,950,000	4,650,000	18,600,000	2,426,500
112	20,270,912	67,570	3,676,430	16,040,249	53,467	67,570	16,161,286	13,950,000	4,650,000	18,600,000	2,438,714
113	16,594,482	55,315	3,688,683	16,040,249	53,467	55,315	16,149,031	13,950,000	4,650,000	18,600,000	2,450,969
114	12,905,797	43,019	3,700,981	16,040,249	53,467	43,019	16,136,736	13,950,000	4,650,000	18,600,000	2,463,264
115	9,204,816	30,683	3,713,317	16,040,249	53,467	30,683	16,124,399	13,950,000	4,650,000	18,600,000	2,475,601
116	5,491,499	18,305	3,725,695	16,040,249	53,467	18,305	16,112,021	13,950,000	4,650,000	18,600,000	2,487,979
117	1,765,804	5,886	1,765,804	16,040,249	53,467	5,886	16,099,602	13,950,000	4,650,000	18,600,000	2,500,399
Total		73,172,190	3,59,883,000	1,676,709,114	6,233,697	73,172,190	1,958,137,001	1,632,150,000	544,050,000	2,176,200,000	218,062,999

Appendix - Table 46. Monthly accounts of production cost of FMP with a subsidy of Rs. 900/ton by an electric furnace method (Annual output of phosphate= 120,000 tons; Gross margin= 5.0 %; Interest rate= 4.5 %; Public power supply).

Invested capital: 359,885,000		Annual interest rate 4.5 %				Price of phosphate ore: Rs. 1,332/ton		Initial gross margin: 5.98 %				
Annual depreciation: 32,706,000		Public power supply				Initial production cost: Rs. 3,398/ton		Total gross margin: 9.81 %				
Year	Month	Loan balance	Monthly interest (4.5%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production cost	Proceeds (Rs./2,700/ton)	Government subsidy (Rs./900/ton)	Revenues	Profit and loss
1	1	359,885,000	1,349,569	1,375,931	16,144,864	60,543	1,349,569	17,554,975	13,950,000	4,650,000	18,600,000	1,045,025
1	2	358,509,069	1,344,409	2,359,391	16,144,864	60,543	1,344,409	17,549,816	13,950,000	4,650,000	18,600,000	1,050,184
1	3	356,109,478	1,335,411	2,408,589	16,144,864	60,543	1,335,411	17,540,817	13,950,000	4,650,000	18,600,000	1,059,183
1	4	353,700,888	1,326,378	2,417,632	16,144,864	60,543	1,326,378	17,531,785	13,950,000	4,650,000	18,600,000	1,068,215
1	5	351,283,267	1,317,312	2,426,688	16,144,864	60,543	1,317,312	17,522,719	13,950,000	4,650,000	18,600,000	1,077,281
1	6	348,856,579	1,308,212	2,435,788	16,144,864	60,543	1,308,212	17,513,619	13,950,000	4,650,000	18,600,000	1,086,381
1	7	346,420,791	1,299,078	2,444,922	16,144,864	60,543	1,299,078	17,504,485	13,950,000	4,650,000	18,600,000	1,095,515
1	8	343,975,869	1,289,910	2,454,090	16,144,864	60,543	1,289,910	17,495,316	13,950,000	4,650,000	18,600,000	1,104,684
1	9	341,521,779	1,280,707	2,463,293	16,144,864	60,543	1,280,707	17,486,113	13,950,000	4,650,000	18,600,000	1,113,887
1	10	339,059,485	1,271,469	2,472,531	16,144,864	60,543	1,271,469	17,476,876	13,950,000	4,650,000	18,600,000	1,123,124
1	11	336,585,555	1,262,197	2,481,803	16,144,864	60,543	1,262,197	17,467,604	13,950,000	4,650,000	18,600,000	1,132,396
1	12	334,104,152	1,252,891	2,491,109	16,144,864	60,543	1,252,891	17,458,297	13,950,000	4,650,000	18,600,000	1,141,703
1	13	331,613,042	1,243,549	2,500,451	16,144,864	60,543	1,243,549	17,448,956	13,950,000	4,650,000	18,600,000	1,151,044
1	14	329,112,591	1,234,172	2,509,828	16,144,864	60,543	1,234,172	17,439,579	13,950,000	4,650,000	18,600,000	1,160,421
1	15	326,602,764	1,224,760	2,519,240	16,144,864	60,543	1,224,760	17,430,167	13,950,000	4,650,000	18,600,000	1,169,833
1	16	324,083,574	1,215,313	2,528,687	16,144,864	60,543	1,215,313	17,420,720	13,950,000	4,650,000	18,600,000	1,179,280
1	17	321,554,031	1,205,831	2,538,169	16,144,864	60,543	1,205,831	17,411,237	13,950,000	4,650,000	18,600,000	1,188,763
1	18	319,016,668	1,196,313	2,547,687	16,144,864	60,543	1,196,313	17,401,719	13,950,000	4,650,000	18,600,000	1,198,281
1	19	316,468,980	1,186,759	2,557,241	16,144,864	60,543	1,186,759	17,392,165	13,950,000	4,650,000	18,600,000	1,207,835
1	20	313,911,739	1,177,169	2,566,831	16,144,864	60,543	1,177,169	17,382,576	13,950,000	4,650,000	18,600,000	1,217,424
1	21	311,344,908	1,167,543	2,576,457	16,144,864	60,543	1,167,543	17,372,950	13,950,000	4,650,000	18,600,000	1,227,050
1	22	308,768,451	1,157,882	2,586,118	16,144,864	60,543	1,157,882	17,363,288	13,950,000	4,650,000	18,600,000	1,236,712
1	23	306,182,333	1,148,184	2,595,816	16,144,864	60,543	1,148,184	17,353,590	13,950,000	4,650,000	18,600,000	1,246,410
1	24	303,586,517	1,138,449	2,605,551	16,144,864	60,543	1,138,449	17,343,856	13,950,000	4,650,000	18,600,000	1,256,144
1	25	300,980,966	1,128,679	2,615,321	16,144,864	60,543	1,128,679	17,334,085	13,950,000	4,650,000	18,600,000	1,265,915
1	26	298,365,645	1,118,871	2,625,129	16,144,864	60,543	1,118,871	17,324,278	13,950,000	4,650,000	18,600,000	1,275,721
1	27	295,740,516	1,109,027	2,634,973	16,144,864	60,543	1,109,027	17,314,434	13,950,000	4,650,000	18,600,000	1,285,566
1	28	293,105,543	1,099,146	2,644,854	16,144,864	60,543	1,099,146	17,304,553	13,950,000	4,650,000	18,600,000	1,295,447
1	29	290,460,689	1,089,228	2,654,772	16,144,864	60,543	1,089,228	17,294,634	13,950,000	4,650,000	18,600,000	1,305,366
1	30	287,805,916	1,079,272	2,664,728	16,144,864	60,543	1,079,272	17,284,679	13,950,000	4,650,000	18,600,000	1,315,321
1	31	285,141,189	1,069,279	2,674,721	16,144,864	60,543	1,069,279	17,274,686	13,950,000	4,650,000	18,600,000	1,325,314
1	32	282,466,488	1,059,249	2,684,751	16,144,864	60,543	1,059,249	17,264,656	13,950,000	4,650,000	18,600,000	1,335,344
1	33	279,781,717	1,049,181	2,694,819	16,144,864	60,543	1,049,181	17,254,588	13,950,000	4,650,000	18,600,000	1,345,412
1	34	277,086,889	1,039,076	2,704,924	16,144,864	60,543	1,039,076	17,244,481	13,950,000	4,650,000	18,600,000	1,355,517
1	35	274,381,975	1,028,932	2,715,068	16,144,864	60,543	1,028,932	17,234,339	13,950,000	4,650,000	18,600,000	1,365,661
1	36	271,666,970	1,018,751	2,725,249	16,144,864	60,543	1,018,751	17,224,158	13,950,000	4,650,000	18,600,000	1,375,842
1	37	268,941,658	1,008,531	2,735,469	16,144,864	60,543	1,008,531	17,213,938	13,950,000	4,650,000	18,600,000	1,386,066
1	38	266,206,189	998,273	2,745,727	16,144,864	60,543	998,273	17,203,680	13,950,000	4,650,000	18,600,000	1,396,320
1	39	263,460,462	987,977	2,756,023	16,144,864	60,543	987,977	17,193,383	13,950,000	4,650,000	18,600,000	1,406,617
1	40	260,704,439	977,642	2,766,358	16,144,864	60,543	977,642	17,183,048	13,950,000	4,650,000	18,600,000	1,416,952
1	41	257,938,081	967,268	2,776,732	16,144,864	60,543	967,268	17,172,673	13,950,000	4,650,000	18,600,000	1,427,325
1	42	255,161,348	956,855	2,787,145	16,144,864	60,543	956,855	17,162,262	13,950,000	4,650,000	18,600,000	1,437,738
1	43	252,374,204	946,403	2,797,597	16,144,864	60,543	946,403	17,151,810	13,950,000	4,650,000	18,600,000	1,448,190
1	44	249,576,407	935,912	2,808,088	16,144,864	60,543	935,912	17,141,319	13,950,000	4,650,000	18,600,000	1,458,681
1	45	246,768,519	925,382	2,818,618	16,144,864	60,543	925,382	17,130,789	13,950,000	4,650,000	18,600,000	1,469,211
1	46	243,949,901	914,812	2,829,188	16,144,864	60,543	914,812	17,120,219	13,950,000	4,650,000	18,600,000	1,479,781
1	47	241,120,713	904,203	2,839,797	16,144,864	60,543	904,203	17,109,609	13,950,000	4,650,000	18,600,000	1,490,391
1	48	238,280,916	893,553	2,850,447	16,144,864	60,543	893,553	17,098,960	13,950,000	4,650,000	18,600,000	1,501,040
1	49	235,430,469	882,864	2,861,136	16,144,864	60,543	882,864	17,088,271	13,950,000	4,650,000	18,600,000	1,511,729
1	50	232,569,333	872,135	2,871,865	16,144,864	60,543	872,135	17,077,542	13,950,000	4,650,000	18,600,000	1,522,458
1	51	229,697,469	861,366	2,882,634	16,144,864	60,543	861,366	17,066,772	13,950,000	4,650,000	18,600,000	1,533,228
1	52	226,814,834	850,556	2,893,444	16,144,864	60,543	850,556	17,055,962	13,950,000	4,650,000	18,600,000	1,544,038
1	53	223,921,390	839,705	2,904,295	16,144,864	60,543	839,705	17,045,112	13,950,000	4,650,000	18,600,000	1,554,888
1	54	221,017,023	828,814	2,915,186	16,144,864	60,543	828,814	17,034,221	13,950,000	4,650,000	18,600,000	1,565,779
1	55	218,101,909	817,882	2,926,118	16,144,864	60,543	817,882	17,023,289	13,950,000	4,650,000	18,600,000	1,576,711
1	56	215,175,791	806,909	2,937,091	16,144,864	60,543	806,909	17,012,316	13,950,000	4,650,000	18,600,000	1,587,684
1	57	212,238,700	795,895	2,948,105	16,144,864	60,543	795,895	17,001,302	13,950,000	4,650,000	18,600,000	1,598,698
1	58	209,290,595	784,840	2,959,160	16,144,864	60,543	784,840	16,990,246	13,950,000	4,650,000	18,600,000	1,609,754
1	59	206,331,433	773,743	2,970,257	16,144,864	60,543	773,743	16,979,150	13,950,000	4,650,000	18,600,000	1,620,850
1	60	203,361,178	762,604	2,981,396	16,144,864	60,543	762,604	16,968,011	13,950,000	4,650,000	18,600,000	1,631,989
1	61	200,379,782	751,424	2,992,576	16,144,864	60,543	751,424	16,956,831	13,950,000	4,650,000	18,600,000	1,643,169
1	62	197,387,257	740,202	3,003,798	16,144,864	60,543	740,202	16,945,609	13,950,000	4,650,000	18,600,000	1,654,391
1	63	194,383,409	728,938	3,015,062	16,144,864	60,543	728,938	16,934,345	13,950,000	4,650,000	18,600,000	1,665,655
1	64	191,368,244	717,631	3,026,369	16,144,864	60,543	717,631	16,923,038	13,950,000	4,650,000	18,600,000	1,676,962
1	65	188,341,978	706,282	3,037,718	16,144,864	60,543	706,282	16,911,689	13,950,000	4,650,000	18,600,000	1,688,311
1	66	185,304,260	694,891	3,049,109	16,144,864	60,543	694,891	16,900,298	13,950,000	4,650,000	18,600,000	1,699,702
1	67	182,255,151	683,457	3,060,543	16,144,864	60,543	683,457	16,888,864	13,950,000	4,650,000	18,600,000	1,711,136
1	68	179,194,608	671,980	3,072,020	16,144,864	60,543	671,980	16,877,387	13,950,000	4,650,000	18,600,000	1,722,613
1	69	176,122,588	660,460	3,083,540	16,144,864	60,543	660,460	16,865,866	13,950,000	4,650,0		

	80	141,560,456	550,852	3,213,148	16,144,864	60,543	530,852	16,736,258	13,950,000	4,650,000	18,600,000	1,863,742
	81	138,347,307	518,602	3,225,198	16,144,864	60,543	518,602	16,724,209	13,950,000	4,650,000	18,600,000	1,875,791
	82	135,122,110	506,708	3,237,292	16,144,864	60,543	506,708	16,712,114	13,950,000	4,650,000	18,600,000	1,887,885
	83	131,894,818	494,568	3,249,432	16,144,864	60,543	494,568	16,699,975	13,950,000	4,650,000	18,600,000	1,900,025
	84	128,634,388	482,383	3,261,617	16,144,864	60,543	482,383	16,687,789	13,950,000	4,650,000	18,600,000	1,912,211
	85	125,373,768	470,152	3,273,848	16,144,864	60,543	470,152	16,675,558	13,950,000	4,650,000	18,600,000	1,924,442
	86	122,099,920	457,875	3,286,125	16,144,864	60,543	457,875	16,663,281	13,950,000	4,650,000	18,600,000	1,936,719
	87	118,813,793	445,532	3,298,448	16,144,864	60,543	445,532	16,650,958	13,950,000	4,650,000	18,600,000	1,949,042
	88	115,515,346	433,183	3,310,817	16,144,864	60,543	433,183	16,638,589	13,950,000	4,650,000	18,600,000	1,961,411
	89	112,204,529	420,767	3,323,233	16,144,864	60,543	420,767	16,626,174	13,950,000	4,650,000	18,600,000	1,973,828
	90	108,881,296	408,303	3,335,695	16,144,864	60,543	408,303	16,613,712	13,950,000	4,650,000	18,600,000	1,986,289
	91	105,545,601	395,796	3,348,204	16,144,864	60,543	395,796	16,601,203	13,950,000	4,650,000	18,600,000	1,998,797
	92	102,197,397	383,240	3,360,760	16,144,864	60,543	383,240	16,588,647	13,950,000	4,650,000	18,600,000	2,011,353
	93	98,836,637	370,637	3,373,363	16,144,864	60,543	370,637	16,576,044	13,950,000	4,650,000	18,600,000	2,023,956
	94	95,463,274	357,987	3,386,013	16,144,864	60,543	357,987	16,563,394	13,950,000	4,650,000	18,600,000	2,036,606
	95	92,077,262	345,290	3,398,710	16,144,864	60,543	345,290	16,550,696	13,950,000	4,650,000	18,600,000	2,049,304
	96	88,678,331	332,543	3,411,455	16,144,864	60,543	332,543	16,537,951	13,950,000	4,650,000	18,600,000	2,062,049
	97	85,267,096	319,752	3,424,248	16,144,864	60,543	319,752	16,525,158	13,950,000	4,650,000	18,600,000	2,074,842
	98	81,842,848	306,911	3,437,089	16,144,864	60,543	306,911	16,512,317	13,950,000	4,650,000	18,600,000	2,087,683
	99	78,403,738	294,022	3,449,978	16,144,864	60,543	294,022	16,499,428	13,950,000	4,650,000	18,600,000	2,100,572
	100	74,953,780	281,084	3,462,916	16,144,864	60,543	281,084	16,486,491	13,950,000	4,650,000	18,600,000	2,113,509
	101	71,497,864	268,098	3,475,902	16,144,864	60,543	268,098	16,473,505	13,950,000	4,650,000	18,600,000	2,126,495
	102	68,031,962	255,064	3,488,936	16,144,864	60,543	255,064	16,460,470	13,950,000	4,650,000	18,600,000	2,139,530
	103	64,558,026	241,980	3,502,020	16,144,864	60,543	241,980	16,447,387	13,950,000	4,650,000	18,600,000	2,152,613
	104	61,076,006	228,848	3,515,152	16,144,864	60,543	228,848	16,434,254	13,950,000	4,650,000	18,600,000	2,165,746
	105	57,571,854	215,666	3,528,334	16,144,864	60,543	215,666	16,421,072	13,950,000	4,650,000	18,600,000	2,178,928
	106	53,987,319	202,434	3,541,566	16,144,864	60,543	202,434	16,407,841	13,950,000	4,650,000	18,600,000	2,192,159
	107	50,440,954	189,154	3,554,846	16,144,864	60,543	189,154	16,394,560	13,950,000	4,650,000	18,600,000	2,205,440
	108	46,846,107	175,823	3,568,177	16,144,864	60,543	175,823	16,381,230	13,950,000	4,650,000	18,600,000	2,218,770
	109	43,317,990	162,442	3,581,559	16,144,864	60,543	162,442	16,367,849	13,950,000	4,650,000	18,600,000	2,232,151
	110	39,736,372	149,011	3,594,989	16,144,864	60,543	149,011	16,354,418	13,950,000	4,650,000	18,600,000	2,245,582
	111	36,141,384	135,530	3,608,470	16,144,864	60,543	135,530	16,340,937	13,950,000	4,650,000	18,600,000	2,259,063
	112	32,532,914	121,998	3,622,002	16,144,864	60,543	121,998	16,327,405	13,950,000	4,650,000	18,600,000	2,272,595
	113	28,910,912	108,416	3,635,584	16,144,864	60,543	108,416	16,313,823	13,950,000	4,650,000	18,600,000	2,286,177
	114	25,275,328	94,782	3,649,218	16,144,864	60,543	94,782	16,300,189	13,950,000	4,650,000	18,600,000	2,299,811
	115	21,626,111	81,098	3,662,902	16,144,864	60,543	81,098	16,286,505	13,950,000	4,650,000	18,600,000	2,313,495
	116	17,963,209	67,362	3,676,638	16,144,864	60,543	67,362	16,272,769	13,950,000	4,650,000	18,600,000	2,327,231
	117	14,286,571	53,575	3,690,423	16,144,864	60,543	53,575	16,258,981	13,950,000	4,650,000	18,600,000	2,341,019
	118	10,596,145	39,736	3,704,264	16,144,864	60,543	39,736	16,245,142	13,950,000	4,650,000	18,600,000	2,354,858
	119	6,891,881	25,845	3,718,155	16,144,864	60,543	25,845	16,231,251	13,950,000	4,650,000	18,600,000	2,368,749
	120	3,173,726	11,901	3,732,096	16,144,864	60,543	11,901	16,217,308	13,950,000	4,650,000	18,600,000	2,382,692
	Total	87,818,127	359,885,000	1,937,383,620	7,265,189	87,818,127	2,032,466,936	1,674,000,000	558,000,000	2,232,000,000	199,533,044	

Appendix - Table 47. Monthly accounts of production cost of FMP with a subsidy of Rs. 900/ton by an electric furnace method (Annual output of phosphate= 120,000 tons; Gross margin= 5.0 %, Interest rate= 5.0 %; Public power supply).

		Invested capital: 359,885,000 Annual depreciation: 32,706,000		Annual interest rate: 5.0 % Public power supply		Price of phosphate ore: Rs. 1,352/ton Initial production cost: Rs. 3,449/ton			Initial gross margin: 4.37 % Total gross margin: 8.51 %			
Year	Month	Loan balance	Monthly interest (5.0%/12)	Refused principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rs.2,700/ton)	Government subsidy (Rs.900/ton)	Revenues	Profit and loss
1	1	359 885,000	1 499,521	1 225,979	16,254,149	67 726	1 499,521	17,621,395	13 950,000	-4,650,000	18,600,000	778,603
1	2	358 659,021	1 494,413	2 249 587	16,254,149	67 726	1 494,413	17 616,287	13 950,000	-4,650,000	18,600,000	783 713
1	3	356 409,433	1 485,039	2 258 961	16,254 149	67 726	1 485,039	17,806,914	13 950,000	-4,650,000	18,600,000	793 086
1	4	354 150,473	1 475,627	2 268 373	16,254 149	67,726	1,475,627	17 797,501	13 950,000	-4,650,000	18,600,000	802,499
1	5	351 882,100	1 466,175	2 277 825	16,254 149	67,726	1,466,175	17,788,050	13,950,000	-4,650,000	18,600,000	811,950
1	6	349 604,278	1 456,684	2 287 316	16,254 149	67,726	1,456,684	17,778,599	13,950,000	-4,650,000	18,600,000	821,441
1	7	347 316,900	1 447,154	2 296 846	16,254 149	67,726	1,447,154	17,769,028	13,950,000	-4,650,000	18,600,000	830,972
1	8	345 020,114	1 437,584	2 306 416	16,254 149	67,726	1,437,584	17,759,458	13,950,000	-4,650,000	18,600,000	840,542
1	9	342 713 697	1 427,974	2 316 026	16,254 149	67,726	1,427,974	17 749 848	13,950,000	-4,650,000	18,600,000	850,152
1	10	340 397 671	1 418,324	2 325 676	16,254 149	67,726	1,418,324	17 740 198	13,950,000	-4,650,000	18,600,000	859 802
1	11	338 071 595	1 408,633	2 335 367	16,254 149	67,726	1,408,633	17,730 508	13,950,000	-4,650,000	18,600,000	869 492
1	12	335 736 628	1 398,903	2 345 097	16,254 149	67,726	1,398,903	17,720 777	13,950,000	-4,650,000	18,600,000	879 223
1	13	333 391 531	1 389,131	2 354 861	16,254 149	67,726	1,389,131	17,711 006	13,950,000	-4,650,000	18,600,000	888,994
1	14	331 036,662	1 379,319	2 364 681	16,254 149	67,726	1,379,319	17,701 194	13,950,000	-4,650,000	18,600,000	898,806
1	15	328 671 961	1 369,467	2 374,533	16,254 149	67,726	1,369,467	17,691 341	13,950,000	-4,650,000	18,600,000	908,659
1	16	326 297,448	1 359,573	2 384,427	16,254 149	67,726	1,359,573	17 681 447	13,950,000	-4,650,000	18,600,000	918,553
1	17	323 913 021	1 349,638	2 394,362	16,254 149	67,726	1,349,638	17,671 512	13,950,000	-4,650,000	18,600,000	928,488
2	18	321 518 658	1 339,661	2 404,337	16,254 149	67,726	1,339,661	17 661 536	13,950,000	-4,650,000	18,600,000	938,464
2	19	319 114 319	1 329,643	2 414,357	16,254 149	67,726	1,329,643	17 651 517	13,950,000	-4,650,000	18,600,000	948,483
2	20	316 699 962	1 319 583	2 424 417	16,254 149	67,726	1,319 583	17 641 458	13,950,000	-4,650,000	18,600,000	958,542
2	21	314 275 564	1 309 481	2 434 519	16,254 149	67,726	1,309 481	17 631 356	13,950,000	-4,650,000	18,600,000	968 644
2	22	311 841 027	1 299 338	2 444 662	16,254 149	67,726	1,299 338	17 621 212	13,950,000	-4,650,000	18,600,000	978 789
2	23	309 396 363	1 289 152	2 454 848	16,254 149	67,726	1,289 152	17 611 026	13,950,000	-4,650,000	18,600,000	988 974
2	24	306 941 516	1 278 923	2 465 077	16,254 149	67,726	1,278 923	17 600 797	13,950,000	-4,650,000	18,600,000	999 203
2	25	304 476 439	1 268 652	2 475 348	16,254 149	67,726	1,268 652	17 590 526	13,950,000	-4,650,000	18,600,000	1 009 474
2	26	302 001 091	1 258 338	2 485 662	16,254 149	67 726	1,258 338	17 580 212	13,950,000	-4,650,000	18,600,000	1 019 788
2	27	299 515 429	1 247 981	2 496 019	16,254 149	67,726	1 247 981	17 569 855	13,950,000	-4,650,000	18,600,000	1 030 143
2	28	297 019 410	1 237 581	2 506 419	16,254 149	67 726	1 237 581	17 559 455	13,950,000	-4,650,000	18,600,000	1 040 545
2	29	294 512 991	1 227 137	2 516 863	16,254 149	67,726	1 227 137	17 549 012	13,950,000	-4,650,000	18,600,000	1 050 988
3	30	291 996 128	1 216 651	2 527 349	16,254 149	67,726	1 216 651	17 538 525	13,950,000	-4,650,000	18,600,000	1 061 471
3	31	289 468 779	1 206 120	2 537 880	16,254 149	67,726	1 206 120	17 527 994	13,950,000	-4,650,000	18,600,000	1 072 006
3	32	286 930 899	1 195 545	2 548 455	16,254 149	67,726	1 195 545	17 517 420	13,950,000	-4,650,000	18,600,000	1 082 580
3	33	284 382 444	1 184 927	2 559 073	16,254 149	67,726	1 184 927	17 506 801	13,950,000	-4,650,000	18,600,000	1 093 199
3	34	281 823 371	1 174 264	2 569 736	16,254 149	67,726	1 174 264	17 496 138	13,950,000	-4,650,000	18,600,000	1 103 862
3	35	279 253 635	1 163 557	2 580 443	16,254 149	67,726	1 163 557	17 485 431	13,950,000	-4,650,000	18,600,000	1 114 569
3	36	276 673 192	1 152 808	2 591 195	16,254 149	67,726	1 152 808	17 474 679	13,950,000	-4,650,000	18,600,000	1 125 321
3	37	274 081 997	1 142 008	2 601 992	16,254 149	67,726	1 142 008	17 463 883	13,950,000	-4,650,000	18,600,000	1 136 117
3	38	271 480 000	1 131 167	2 612 831	16,254 149	67,726	1 131 167	17 453 041	13,950,000	-4,650,000	18,600,000	1 146 959
3	39	268 867 172	1 120 280	2 623 720	16,254 149	67,726	1 120 280	17 442 154	13,950,000	-4,650,000	18,600,000	1 157 848
3	40	266 243 452	1 109 348	2 634 652	16,254 149	67,726	1 109 348	17 431 222	13,950,000	-4,650,000	18,600,000	1 168 786
4	41	263 608 799	1 098 370	2 645 630	16,254 149	67 726	1 098 370	17 420 244	13,950,000	-4,650,000	18,600,000	1 179 756
4	42	260 963 169	1 087 347	2 656 633	16,254 149	67,726	1 087 347	17 409 221	13,950,000	-4,650,000	18,600,000	1 190 779
4	43	258 306 516	1 076 277	2 667 723	16,254 149	67 726	1 076 277	17 398 152	13,950,000	-4,650,000	18,600,000	1 201 848
4	44	255 638 793	1 065 162	2 678 808	16,254 149	67 726	1 065 162	17 387 036	13,950,000	-4,650,000	18,600,000	1 212 964
4	45	252 959 955	1 054 000	2 690 000	16,254 149	67,726	1 054 000	17 375 874	13,950,000	-4,650,000	18,600,000	1 224 126
4	46	250 269 954	1 042 791	2 701 209	16,254 149	67,726	1 042 791	17 364 666	13,950,000	-4,650,000	18,600,000	1 235 334
4	47	247 568 746	1 031 536	2 712 464	16,254 149	67,726	1 031 536	17 353 411	13,950,000	-4,650,000	18,600,000	1 246 589
4	48	244 856 282	1 020 235	2 723 765	16,254 149	67,726	1 020 235	17 342 109	13,950,000	-4,650,000	18,600,000	1 257 891
4	49	242 132 517	1 008 885	2 735 115	16,254 149	67,726	1 008 885	17 330 760	13,950,000	-4,650,000	18,600,000	1 269 240
4	50	239 397 402	997 489	2 746 515	16,254 149	67,726	997 489	17 319 364	13,950,000	-4,650,000	18,600,000	1 280 636
4	51	236 650 892	986 045	2 757 965	16,254 149	67,726	986 045	17 307 920	13,950,000	-4,650,000	18,600,000	1 292 080
4	52	233 892 937	974 554	2 769 446	16,254 149	67,726	974 554	17 296 426	13,950,000	-4,650,000	18,600,000	1 303 572
4	53	231 123 491	963 015	2 780 965	16,254 149	67,726	963 015	17 284 889	13,950,000	-4,650,000	18,600,000	1 315 111
4	54	228 342 505	951 427	2 792 517	16,254 149	67 726	951 427	17 273 302	13,950,000	-4,650,000	18,600,000	1 326 698
4	55	225 549 912	939 791	2 804 209	16,254 149	67 726	939 791	17 261 666	13,950,000	-4,650,000	18,600,000	1 338 334
4	56	222 745 724	928 107	2 815 893	16,254 149	67,726	928 107	17 249 982	13,950,000	-4,650,000	18,600,000	1 350 018
4	57	219 929 831	916 374	2 827 626	16,254 149	67 726	916 374	17 238 249	13,950,000	-4,650,000	18,600,000	1 361 751
4	58	217 102 205	904 593	2 839 407	16,254 149	67 726	904 593	17 226 467	13,950,000	-4,650,000	18,600,000	1 373 533
4	59	214 262 790	892 762	2 851 238	16,254 149	67,726	892 762	17 214 636	13,950,000	-4,650,000	18,600,000	1 385 364
4	60	211 411 506	880 881	2 863 119	16,254 149	67,726	880 881	17 202 756	13,950,000	-4,650,000	18,600,000	1 397 244
5	61	208 548 441	868 952	2 875 048	16,254 149	67,726	868 952	17 190 826	13,950,000	-4,650,000	18,600,000	1 409 174
5	62	205 671 393	856 972	2 887 027	16,254 149	67,726	856 972	17 178 847	13,950,000	-4,650,000	18,600,000	1 421 153
5	63	202 786 365	844 943	2 899 058	16,254 149	67,726	844 943	17 166 818	13,950,000	-4,650,000	18,600,000	1 433 182
5	64	199 887 349	832 864	2 911 136	16,254 149	67,726	832 864	17 154 738	13,950,000	-4,650,000	18,600,000	1 445 262
5	65	196 976 172	820 734	2 923 266	16,254 149	67 726	820 734	17 142 609	13,950,000	-4,650,000	18,600,000	1 457 391
5	66	194 052 906	808 554	2 935 446	16,254 149	67 726	808 554	17 130 428	13,950,000	-4,650,000	18,600,000	1 469 570
5	67	191 117 460	796 323	2 947 677	16,254 149	67 726	796 323	17 118 197	13,950,000	-4,650,000	18,600,000	1 481 803
5	68	188 169 763	784 041	2 959 959	16,254 149	67,726	784 041	17 105 915	13,950,000	-4,650,000	18,600,000	1 494 088
5	69	185 209 824	771 708	2 972 292	16,254 149	67 726	771 708	17 093 582	13,950,000	-4,650,000	18,600,000	1 506 418
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79	154,923,357	645,514	3,098,486	16,254,149	67,726	645,514	16,967,388	13,950,000	-4,650,000	18,600,000	1,632,612
80	151,824,871	632,604	3,111,396	16,254,149	67,726	632,604	16,954,478	13,950,000	-4,650,000	18,600,000	1,645,322
81	148,713,475	619,639	3,124,361	16,254,149	67,726	619,639	16,941,614	13,950,000	-4,650,000	18,600,000	1,658,486
82	145,589,114	606,621	3,137,379	16,254,149	67,726	606,621	16,928,496	13,950,000	-4,650,000	18,600,000	1,671,504
83	142,451,736	593,549	3,150,451	16,254,149	67,726	593,549	16,915,423	13,950,000	-4,650,000	18,600,000	1,684,577
84	139,301,284	580,422	3,163,578	16,254,149	67,726	580,422	16,902,296	13,950,000	-4,650,000	18,600,000	1,697,704
85	136,137,706	567,240	3,176,760	16,254,149	67,726	567,240	16,889,115	13,950,000	-4,650,000	18,600,000	1,710,883
86	132,960,047	554,004	3,189,978	16,254,149	67,726	554,004	16,875,878	13,950,000	-4,650,000	18,600,000	1,724,122
87	129,770,951	540,712	3,203,288	16,254,149	67,726	540,712	16,862,587	13,950,000	-4,650,000	18,600,000	1,737,413
88	126,567,663	527,365	3,216,635	16,254,149	67,726	527,365	16,849,240	13,950,000	-4,650,000	18,600,000	1,750,760
89	123,351,028	514,063	3,230,037	16,254,149	67,726	514,063	16,835,837	13,950,000	-4,650,000	18,600,000	1,764,163
90	120,120,911	500,704	3,243,496	16,254,149	67,726	500,704	16,822,379	13,950,000	-4,650,000	18,600,000	1,777,621
91	116,877,495	486,990	3,257,010	16,254,149	67,726	486,990	16,808,864	13,950,000	-4,650,000	18,600,000	1,791,139
92	113,620,485	473,419	3,270,881	16,254,149	67,726	473,419	16,795,291	13,950,000	-4,650,000	18,600,000	1,804,707
93	110,349,903	459,791	3,284,209	16,254,149	67,726	459,791	16,781,666	13,950,000	-4,650,000	18,600,000	1,818,334
94	107,065,695	446,107	3,297,893	16,254,149	67,726	446,107	16,767,982	13,950,000	-4,650,000	18,600,000	1,832,018
95	103,767,802	432,366	3,311,634	16,254,149	67,726	432,366	16,754,240	13,950,000	-4,650,000	18,600,000	1,845,760
96	100,456,168	418,567	3,325,433	16,254,149	67,726	418,567	16,740,442	13,950,000	-4,650,000	18,600,000	1,859,558
97	97,130,735	404,711	3,339,289	16,254,149	67,726	404,711	16,726,596	13,950,000	-4,650,000	18,600,000	1,873,414
98	93,791,346	390,798	3,353,202	16,254,149	67,726	390,798	16,712,672	13,950,000	-4,650,000	18,600,000	1,887,329
99	90,438,244	376,836	3,367,174	16,254,149	67,726	376,836	16,698,700	13,950,000	-4,650,000	18,600,000	1,901,300
100	87,071,070	362,796	3,381,204	16,254,149	67,726	362,796	16,684,671	13,950,000	-4,650,000	18,600,000	1,915,329
101	83,689,866	348,708	3,395,292	16,254,149	67,726	348,708	16,670,582	13,950,000	-4,650,000	18,600,000	1,929,418
102	80,294,574	334,567	3,409,439	16,254,149	67,726	334,567	16,656,435	13,950,000	-4,650,000	18,600,000	1,943,565
103	76,885,135	320,355	3,423,644	16,254,149	67,726	320,355	16,642,229	13,950,000	-4,650,000	18,600,000	1,957,771
104	73,461,489	306,090	3,437,910	16,254,149	67,726	306,090	16,627,964	13,950,000	-4,650,000	18,600,000	1,972,036
105	70,023,579	291,765	3,452,235	16,254,149	67,726	291,765	16,613,639	13,950,000	-4,650,000	18,600,000	1,986,361
106	66,571,344	277,381	3,466,619	16,254,149	67,726	277,381	16,599,255	13,950,000	-4,650,000	18,600,000	2,000,745
107	63,104,724	262,936	3,481,064	16,254,149	67,726	262,936	16,584,811	13,950,000	-4,650,000	18,600,000	2,015,189
108	59,623,661	248,432	3,495,568	16,254,149	67,726	248,432	16,570,306	13,950,000	-4,650,000	18,600,000	2,029,694
109	56,128,093	233,867	3,510,133	16,254,149	67,726	233,867	16,555,742	13,950,000	-4,650,000	18,600,000	2,044,258
110	52,617,980	219,241	3,524,759	16,254,149	67,726	219,241	16,541,116	13,950,000	-4,650,000	18,600,000	2,058,883
111	49,093,201	204,555	3,539,445	16,254,149	67,726	204,555	16,526,429	13,950,000	-4,650,000	18,600,000	2,073,571
112	45,553,756	189,807	3,554,193	16,254,149	67,726	189,807	16,511,682	13,950,000	-4,650,000	18,600,000	2,088,318
113	41,999,564	174,998	3,569,002	16,254,149	67,726	174,998	16,496,873	13,950,000	-4,650,000	18,600,000	2,103,127
114	38,430,562	160,127	3,583,873	16,254,149	67,726	160,127	16,482,002	13,950,000	-4,650,000	18,600,000	2,117,998
115	34,846,689	145,195	3,598,805	16,254,149	67,726	145,195	16,467,069	13,950,000	-4,650,000	18,600,000	2,132,931
116	31,247,884	130,200	3,613,800	16,254,149	67,726	130,200	16,452,074	13,950,000	-4,650,000	18,600,000	2,147,926
117	27,634,083	115,142	3,628,858	16,254,149	67,726	115,142	16,437,016	13,950,000	-4,650,000	18,600,000	2,162,984
118	24,005,225	100,022	3,643,978	16,254,149	67,726	100,022	16,421,896	13,950,000	-4,650,000	18,600,000	2,178,104
119	20,361,247	84,839	3,659,161	16,254,149	67,726	84,839	16,406,713	13,950,000	-4,650,000	18,600,000	2,193,287
120	16,702,085	69,592	3,674,408	16,254,149	67,726	69,592	16,391,466	13,950,000	-4,650,000	18,600,000	2,208,534
121	13,027,678	54,282	3,689,718	16,254,149	67,726	54,282	16,376,156	13,950,000	-4,650,000	18,600,000	2,223,844
122	9,337,960	38,908	3,705,092	16,254,149	67,726	38,908	16,360,783	13,950,000	-4,650,000	18,600,000	2,239,217
123	5,632,868	23,470	3,720,530	16,254,149	67,726	23,470	16,345,345	13,950,000	-4,650,000	18,600,000	2,254,655
124	1,912,338	7,968	1,912,338	16,254,149	67,726	7,968	16,329,843	13,950,000	-4,650,000	18,600,000	2,270,157
Total	101,528,806	359,885,080	2,015,514,455	8,397,977	101,528,806	2,125,441,238	1,729,800,000	576,600,000	2,306,400,000	180,958,762	

Appendix - Table 48. Monthly accounts of production cost with a 20 % price increase of FMP by an electric furnace method (Annual output of phosphate= 120,000 tons; Gross margin of ores: 5.0 %; Interest rate= 3.0 %; Public power supply)

		Invested capital: 359,885,000	Public power supply		Price of phosphate ore: Rs. 1,274/ton		Required subsidy: Rs. 5/ton					
		Annual depreciation: 32,706,000	Annual interest rate: 3.0 %		Initial production cost: Rs. 3,245/ton		Total gross margin: 2.56%					
Year	Month	Loan balance	Monthly interest (3.0%/12)	Refused principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rs.2,700* 1.2/ton)	Subsidy (Rs.5/ton)	Revenues	Profit and loss
1	1	359 885,000	899 713	1 823 788	15,826,349	39,566	899 713	16,765,627	16,740,000	25,627	16,765,627	0
	2	358 069,213	895 148	1 830 332	15,826,349	39,566	895 148	16,761,063	16,740,000	25,627	16,765,627	4,564
	3	356 228,861	890 572	1 834 928	15,826,349	39,566	890 572	16,756,487	16,740,000	25,627	16,765,627	9 140
	4	354 393,933	885 985	1 839 515	15,826,349	39,566	885 985	16,751,900	16,740,000	25,627	16,765,627	13,728
	5	352 554,418	881 386	1 844 114	15,826,349	39,566	881 386	16,747,301	16,740,000	25,627	16,765,627	18,326
	6	350 710,304	876 776	1 848 724	15,826,349	39,566	876 776	16,742,690	16,740,000	25,627	16,765,627	22,937
	7	348 861,579	872 154	1 853 346	15,826,349	39,566	872 154	16,738,069	16,740,000	25,627	16,765,627	27,559
	8	347 008,233	867 521	1 857 979	15,826,349	39,566	867 521	16,733,435	16,740,000	25,627	16,765,627	32,192
	9	345 150,254	862 876	1 862 624	15,826,349	39,566	862 876	16,728,790	16,740,000	25,627	16,765,627	36,837
	10	343 287,629	858 219	1 867 281	15,826,349	39,566	858 219	16,724,134	16,740,000	25,627	16,765,627	41,493
	11	341 420,349	853 551	1 871 949	15,826,349	39,566	853 551	16,719,466	16,740,000	25,627	16,765,627	46,162
	12	339 548,399	848 871	1 876 629	15,826,349	39,566	848 871	16,714 786	16,740,000	25,627	16,765,627	50,842
	13	337 671 770	844 179	1 881 321	15,826,349	39,566	844 179	16,710 094	16,740,000	25,627	16,765,627	55,533
	14	335 790,450	839 476	1 885 024	15,826,349	39,566	839 476	16,705 391	16,740,000	25,627	16,765,627	60,236
	15	333 904,426	834 761	1 889 739	15,826,349	39,566	834 761	16,700 676	16,740,000	25,627	16,765,627	64 951
	16	332 013 687	830 034	1 893 466	15,826,349	39,566	830 034	16,695 949	16,740,000	25,627	16,765,627	69 678
	17	330 118 221	825 296	1 897 204	15,826,349	39,566	825 296	16,691 210	16,740,000	25,627	16,765,627	74 417
	18	328 218 017	820 547	1 900 953	15,826,349	39,566	820 545	16,686 460	16,740,000	25,627	16,765,627	79 167
	19	326 313 062	815 783	1 904 717	15,826,349	39,566	815 783	16,681 697	16,740,000	25,627	16,765,627	83 930
	20	324 403 345	811 008	1 914 492	15,826,349	39,566	811 008	16,676 923	16,740,000	25,627	16,765,627	88 704
	21	322 488 833	806 222	1 919 278	15,826,349	39,566	806 222	16,672 137	16,740,000	25,627	16,765,627	93 490
	22	320 569 575	801 424	1 924 076	15,826,349	39,566	801 424	16,667 339	16,740,000	25,627	16,765,627	98 289
	23	318 645 499	796 614	1 928 886	15,826,349	39,566	796 614	16,662 528	16,740,000	25,627	16,765,627	103 099
	24	316 717 613	791 792	1 933 708	15,826,349	39,566	791 792	16,657 706	16,740,000	25,627	16,765,627	107 921
	25	314 782 904	786 957	1 938 543	15,826,349	39,566	786 957	16,652 872	16,740,000	25,627	16,765,627	112 755
	26	312 844 361	782 111	1 943 393	15,826,349	39,566	782 111	16,648 026	16,740,000	25,627	16,765,627	117 602
	27	310 901 972	777 252	1 948 248	15,826,349	39,566	777 252	16,643 167	16,740,000	25,627	16,765,627	122 461
	28	308 952 725	772 382	1 953 118	15,826,349	39,566	772 382	16,638 297	16,740,000	25,627	16,765,627	127 331
	29	306 999 607	767 499	1 958 001	15,826,349	39,566	767 499	16,633 414	16,740,000	25,627	16,765,627	132 213
	30	305 041 606	762 604	1 962 896	15,826,349	39,566	762 604	16,628 519	16,740,000	25,627	16,765,627	137 108
	31	303 078 710	757 697	1 967 803	15,826,349	39,566	757 697	16,623 611	16,740,000	25,627	16,765,627	142 016
	32	301 110 906	752 777	1 972 723	15,826,349	39,566	752 777	16,618 692	16,740,000	25,627	16,765,627	146 935
	33	299 138 184	747 845	1 977 655	15,826,349	39,566	747 845	16,613 760	16,740,000	25,627	16,765,627	151 867
	34	297 160 529	742 901	1 982 599	15,826,349	39,566	742 901	16,608 816	16,740,000	25,627	16,765,627	156 811
	35	295 177 930	737 945	1 987 553	15,826,349	39,566	737 945	16,603 860	16,740,000	25,627	16,765,627	161 768
	36	293 190 373	732 976	1 992 524	15,826,349	39,566	732 976	16,598 891	16,740,000	25,627	16,765,627	166 737
	37	291 197 851	727 995	1 997 505	15,826,349	39,566	727 995	16,593 909	16,740,000	25,627	16,765,627	171 718
	38	289 200 346	723 001	2 002 499	15,826,349	39,566	723 001	16,588 916	16,740,000	25,627	16,765,627	176 712
	39	287 197 847	717 995	2 007 505	15,826,349	39,566	717 995	16,583 909	16,740,000	25,627	16,765,627	181 718
	40	285 190 341	712 976	2 012 524	15,826,349	39,566	712 976	16,578 891	16,740,000	25,627	16,765,627	186 737
	41	283 177 817	707 945	2 017 555	15,826,349	39,566	707 945	16,573 859	16,740,000	25,627	16,765,627	191 768
	42	281 160 262	702 901	2 022 599	15,826,349	39,566	702 901	16,568 815	16,740,000	25,627	16,765,627	196 811
	43	279 137 662	697 844	2 027 656	15,826,349	39,566	697 844	16,563 759	16,740,000	25,627	16,765,627	201 868
	44	277 110 007	692 775	2 032 725	15,826,349	39,566	692 775	16,558 690	16,740,000	25,627	16,765,627	206 937
	45	275 077 282	687 693	2 037 807	15,826,349	39,566	687 693	16,553 608	16,740,000	25,627	16,765,627	212 019
	46	273 039 475	682 599	2 042 901	15,826,349	39,566	682 599	16,548 513	16,740,000	25,627	16,765,627	217 114
	47	270 996 573	677 491	2 048 009	15,826,349	39,566	677 491	16,543 406	16,740,000	25,627	16,765,627	222 221
	48	268 948 565	672 371	2 053 129	15,826,349	39,566	672 371	16,538 286	16,740,000	25,627	16,765,627	227 341
	49	266 895 436	667 239	2 058 261	15,826,349	39,566	667 239	16,533 153	16,740,000	25,627	16,765,627	232 474
	50	264 837 173	662 093	2 063 407	15,826,349	39,566	662 093	16,527 999	16,740,000	25,627	16,765,627	237 620
	51	262 773 768	656 934	2 068 566	15,826,349	39,566	656 934	16,522 849	16,740,000	25,627	16,765,627	242 778
	52	260 705 202	651 763	2 073 737	15,826,349	39,566	651 763	16,517 678	16,740,000	25,627	16,765,627	247 949
	53	258 631 465	646 579	2 078 921	15,826,349	39,566	646 579	16,512 493	16,740,000	25,627	16,765,627	253 134
	54	256 552 544	641 381	2 084 119	15,826,349	39,566	641 381	16,507 296	16,740,000	25,627	16,765,627	258 331
	55	254 468 425	636 171	2 089 329	15,826,349	39,566	636 171	16,502 086	16,740,000	25,627	16,765,627	263 543
	56	252 379 094	630 948	2 094 552	15,826,349	39,566	630 948	16,496 862	16,740,000	25,627	16,765,627	268 765
	57	250 284 544	625 711	2 099 789	15,826,349	39,566	625 711	16,491 626	16,740,000	25,627	16,765,627	274 001
	58	248 184 755	620 462	2 105 038	15,826,349	39,566	620 462	16,486 377	16,740,000	25,627	16,765,627	279 251
	59	246 079 717	615 197	2 110 301	15,826,349	39,566	615 199	16,481 114	16,740,000	25,627	16,765,627	284 513
	60	243 969 417	609 924	2 115 576	15,826,349	39,566	609 924	16,475 838	16,740,000	25,627	16,765,627	289 789
	61	241 853 840	604 635	2 120 865	15,826,349	39,566	604 635	16,470 549	16,740,000	25,627	16,765,627	295 078
	62	239 732 975	599 332	2 126 168	15,826,349	39,566	599 332	16,465 247	16,740,000	25,627	16,765,627	300 380
	63	237 606 807	594 017	2 131 482	15,826,349	39,566	594 017	16,459 932	16,740,000	25,627	16,765,627	305 695
	64	235 475 324	588 688	2 136 811	15,826,349	39,566	588 688	16,454 603	16,740,000	25,627	16,765,627	311 024
	65	233 338 513	583 346	2 142 154	15,826,349	39,566	583 346	16,449 261	16,740,000	25,627	16,765,627	316 366
	66	231 196 359	577 991	2 147 509	15,826,349	39,566	577 991	16,443 906	16,740,000	25,627	16,765,627	321 722
	67	229 048 850	572 622	2 152 878	15,826,349	39,566	572 622	16,438 537	16,740,000	25,627	16,765,627	327 090
	68	226 895 972	567 240	2 158 260	15,826,349	39,566	567 240	16,433 153	16,740,000	25,627	16,765,627	332 473
	69	224 737 712	561 844	2 163 656	15,826,349	39,566	561 844	16,427 759	16,740,000	25,627	16,765,627	337 868
	70	222 574 056	556 435	2 169 065	15,826,349	39,566	556 435	16,422 350	16,740,000	25,627	16,765,627	343 277
	71	220 404 991	551 012	2 174 488	15,826,349	39,566	551 012	16,416 927	16,740,000	25,627	16,765,627	348 700
	72	218 230 504	545 576	2 179 924	15,826,349	39,566	545 576	16,411 491	16,740,000	25,627	16,765,627	354 136
	73	216 050 580	540 126	2 185 374	15,826,349	39,566	540 126	16,406 041	16,740,000	25,627		



79	202,856,113	507,140	2,218,360	15,826,349	39,566	507,140	16,373,053	16,740,000	25,627	16,765,627	392,572
80	200,637,754	501,594	2,223,906	15,826,349	39,566	501,594	16,367,509	16,740,000	25,627	16,765,627	398,118
81	198,413,848	496,035	2,229,465	15,826,349	39,566	496,035	16,361,949	16,740,000	25,627	16,765,627	403,678
82	196,184,383	490,461	2,235,039	15,826,349	39,566	490,461	16,356,376	16,740,000	25,627	16,765,627	409,232
83	193,949,344	484,873	2,240,627	15,826,349	39,566	484,873	16,350,788	16,740,000	25,627	16,765,627	414,839
84	191,708,717	479,272	2,246,228	15,826,349	39,566	479,272	16,345,185	16,740,000	25,627	16,765,627	420,441
85	189,462,489	473,656	2,251,844	15,826,349	39,566	473,656	16,339,571	16,740,000	25,627	16,765,627	426,056
86	187,210,645	468,027	2,257,473	15,826,349	39,566	468,027	16,333,941	16,740,000	25,627	16,765,627	431,686
87	184,953,172	462,383	2,263,117	15,826,349	39,566	462,383	16,328,298	16,740,000	25,627	16,765,627	437,330
88	182,690,053	456,725	2,268,775	15,826,349	39,566	456,725	16,322,640	16,740,000	25,627	16,765,627	442,967
89	180,421,280	451,053	2,274,447	15,826,349	39,566	451,053	16,316,968	16,740,000	25,627	16,765,627	448,659
90	178,146,833	445,367	2,280,133	15,826,349	39,566	445,367	16,311,282	16,740,000	25,627	16,765,627	454,343
91	175,866,700	439,667	2,285,833	15,826,349	39,566	439,667	16,305,581	16,740,000	25,627	16,765,627	460,046
92	173,580,867	433,952	2,291,548	15,826,349	39,566	433,952	16,299,867	16,740,000	25,627	16,765,627	465,760
93	171,289,319	428,223	2,297,277	15,826,349	39,566	428,223	16,294,138	16,740,000	25,627	16,765,627	471,489
94	168,992,042	422,480	2,303,020	15,826,349	39,566	422,480	16,288,395	16,740,000	25,627	16,765,627	477,232
95	166,689,022	416,723	2,308,777	15,826,349	39,566	416,723	16,282,637	16,740,000	25,627	16,765,627	482,990
96	164,380,245	410,951	2,314,549	15,826,349	39,566	410,951	16,276,865	16,740,000	25,627	16,765,627	488,762
97	162,063,696	405,164	2,320,336	15,826,349	39,566	405,164	16,271,079	16,740,000	25,627	16,765,627	494,548
98	159,743,360	399,363	2,326,137	15,826,349	39,566	399,363	16,265,278	16,740,000	25,627	16,765,627	500,349
99	157,419,223	393,548	2,331,952	15,826,349	39,566	393,548	16,259,463	16,740,000	25,627	16,765,627	506,161
100	155,087,271	387,718	2,337,782	15,826,349	39,566	387,718	16,253,633	16,740,000	25,627	16,765,627	511,993
101	152,749,489	381,874	2,343,626	15,826,349	39,566	381,874	16,247,788	16,740,000	25,627	16,765,627	517,839
102	150,405,863	376,015	2,349,485	15,826,349	39,566	376,015	16,241,929	16,740,000	25,627	16,765,627	523,698
103	148,056,378	370,141	2,355,359	15,826,349	39,566	370,141	16,236,056	16,740,000	25,627	16,765,627	529,572
104	145,701,019	364,253	2,361,247	15,826,349	39,566	364,253	16,230,167	16,740,000	25,627	16,765,627	535,460
105	143,339,771	358,349	2,367,151	15,826,349	39,566	358,349	16,224,264	16,740,000	25,627	16,765,627	541,363
106	140,972,621	352,432	2,373,068	15,826,349	39,566	352,432	16,218,346	16,740,000	25,627	16,765,627	547,281
107	138,599,552	346,499	2,379,001	15,826,349	39,566	346,499	16,212,414	16,740,000	25,627	16,765,627	553,214
108	136,220,551	340,551	2,384,949	15,826,349	39,566	340,551	16,206,466	16,740,000	25,627	16,765,627	559,161
109	133,835,602	334,589	2,390,911	15,826,349	39,566	334,589	16,200,504	16,740,000	25,627	16,765,627	565,123
110	131,444,691	328,612	2,396,888	15,826,349	39,566	328,612	16,194,526	16,740,000	25,627	16,765,627	571,101
111	129,047,803	322,620	2,402,880	15,826,349	39,566	322,620	16,188,534	16,740,000	25,627	16,765,627	577,093
112	126,644,923	316,612	2,408,888	15,826,349	39,566	316,612	16,182,527	16,740,000	25,627	16,765,627	583,100
113	124,236,035	310,590	2,414,910	15,826,349	39,566	310,590	16,176,505	16,740,000	25,627	16,765,627	589,122
114	121,821,125	304,553	2,420,947	15,826,349	39,566	304,553	16,170,468	16,740,000	25,627	16,765,627	595,160
115	119,400,178	298,500	2,427,000	15,826,349	39,566	298,500	16,164,415	16,740,000	25,627	16,765,627	601,212
116	116,973,178	292,433	2,433,067	15,826,349	39,566	292,433	16,158,348	16,740,000	25,627	16,765,627	607,280
117	114,540,111	286,350	2,439,150	15,826,349	39,566	286,350	16,152,265	16,740,000	25,627	16,765,627	613,362
118	112,100,962	280,252	2,445,248	15,826,349	39,566	280,252	16,146,167	16,740,000	25,627	16,765,627	619,460
119	109,655,714	274,139	2,451,361	15,826,349	39,566	274,139	16,140,054	16,740,000	25,627	16,765,627	625,573
120	107,204,353	268,011	2,457,489	15,826,349	39,566	268,011	16,133,926	16,740,000	25,627	16,765,627	631,702
121	104,746,864	261,867	2,463,633	15,826,349	39,566	261,867	16,127,782	16,740,000	25,627	16,765,627	637,845
122	102,283,231	255,708	2,469,792	15,826,349	39,566	255,708	16,121,623	16,740,000	25,627	16,765,627	644,004
123	99,813,439	249,534	2,475,966	15,826,349	39,566	249,534	16,115,448	16,740,000	25,627	16,765,627	650,179
124	97,337,473	243,344	2,482,156	15,826,349	39,566	243,344	16,109,258	16,740,000	25,627	16,765,627	656,369
125	94,853,317	237,138	2,488,362	15,826,349	39,566	237,138	16,103,053	16,740,000	25,627	16,765,627	662,574
126	92,366,953	230,917	2,494,583	15,826,349	39,566	230,917	16,096,832	16,740,000	25,627	16,765,627	668,795
127	89,872,372	224,681	2,500,819	15,826,349	39,566	224,681	16,090,596	16,740,000	25,627	16,765,627	675,031
128	87,371,553	218,429	2,507,071	15,826,349	39,566	218,429	16,084,344	16,740,000	25,627	16,765,627	681,284
129	84,864,482	212,161	2,513,339	15,826,349	39,566	212,161	16,078,076	16,740,000	25,627	16,765,627	687,551
130	82,351,143	205,878	2,519,622	15,826,349	39,566	205,878	16,071,793	16,740,000	25,627	16,765,627	693,835
131	79,831,521	199,579	2,525,921	15,826,349	39,566	199,579	16,065,494	16,740,000	25,627	16,765,627	700,134
132	77,305,600	193,264	2,532,236	15,826,349	39,566	193,264	16,059,179	16,740,000	25,627	16,765,627	706,448
133	74,773,364	186,933	2,538,567	15,826,349	39,566	186,933	16,052,848	16,740,000	25,627	16,765,627	712,779
134	72,234,797	180,587	2,544,913	15,826,349	39,566	180,587	16,046,502	16,740,000	25,627	16,765,627	719,126
135	69,689,884	174,225	2,551,275	15,826,349	39,566	174,225	16,040,139	16,740,000	25,627	16,765,627	725,488
136	67,138,609	167,847	2,557,653	15,826,349	39,566	167,847	16,033,761	16,740,000	25,627	16,765,627	731,866
137	64,580,956	161,452	2,564,048	15,826,349	39,566	161,452	16,027,367	16,740,000	25,627	16,765,627	738,260
138	62,016,908	155,042	2,570,458	15,826,349	39,566	155,042	16,020,957	16,740,000	25,627	16,765,627	744,670
139	59,446,450	148,616	2,576,884	15,826,349	39,566	148,616	16,014,531	16,740,000	25,627	16,765,627	751,096
140	56,869,366	142,174	2,583,326	15,826,349	39,566	142,174	16,008,089	16,740,000	25,627	16,765,627	757,539
141	54,286,240	135,716	2,589,784	15,826,349	39,566	135,716	16,001,630	16,740,000	25,627	16,765,627	763,997
142	51,696,456	129,241	2,596,259	15,826,349	39,566	129,241	15,995,156	16,740,000	25,627	16,765,627	770,471
143	49,100,197	122,750	2,602,750	15,826,349	39,566	122,750	15,988,665	16,740,000	25,627	16,765,627	776,962
144	46,497,448	116,244	2,609,256	15,826,349	39,566	116,244	15,982,158	16,740,000	25,627	16,765,627	783,469
145	43,888,191	109,720	2,615,780	15,826,349	39,566	109,720	15,975,635	16,740,000	25,627	16,765,627	789,992
146	41,272,412	103,181	2,622,319	15,826,349	39,566	103,181	15,969,096	16,740,000	25,627	16,765,627	796,531
147	38,650,093	96,625	2,628,875	15,826,349	39,566	96,625	15,962,540	16,740,000	25,627	16,765,627	803,087
148	36,021,218	90,053	2,635,447	15,826,349	39,566	90,053	15,955,968	16,740,000	25,627	16,765,627	809,659
149	33,385,771	83,464	2,642,036	15,826,349	39,566	83,464	15,949,379	16,740,000	25,627	16,765,627	816,248
150	30,743,735	76,859	2,648,641	15,826,349	39,566	76,859	15,942,774	16,740,000	25,627	16,765,627	822,853
151	28,095,095	70,238	2,655,263	15,826,349	39,566	70,238	15,936,152	16,740,000	25,627	16,765,627	829,475
152	25,439,833	63,600	2,661,900	15,826,349	39,566	63,600	15,929,514	16,740,000	25,627	16,765,627	836,113
153	22,777,932	56,945	2,668,555	15,826,349	39,566	56,945	15,922,860	16,740,000	25,627	16,765,627	842,768
154	20,109,377	50,273	2,675,227	15,826,349	39,566	50,273	15,916,188	16,740,000	25,627	16,765,627	849,439
155	17,434,150	43,585	2,681,913	15,826,349	39,566	43,585	15,909,500	16,740,000	25,627	16,765,627	856,127
156	14,752,22										

Appendix - Table 49. Monthly accounts of production cost with a 20 % price increase of FMP by an electric furnace method (Annual output of phosphates= 120,000 tons, Gross margin of ore= 5.0 %, Interest rate= 3.5 %; Public power supply)

		Invested capital: 359,885,000			Public power supply		Price of phosphate ore: Rs. 1,297/ton		Required subsidy: Rs. 56/ton			
		Annual depreciation: 32,706,000			Annual interest rate: 3.5 %		Initial production cost: Rs. 3,296/ton		Total gross margin: 2.90%			
Year	Month	Loan balance	Monthly interest (3.5%/12)	Refund principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rs.2,700* 1.2/ton)	Subsidy (Rs.56/ton)	Revenues	Profit and loss
1	1	359,885,000	1,049,665	1,675,935	15,935,634	-46,479	1,049,665	17,031,778	16,740,000	291,778	17,031,778	0
1	2	358,209,163	1,044,777	1,680,723	15,935,634	-46,479	1,044,777	17,026,630	16,740,000	291,778	17,031,778	4,888
1	3	356,528,441	1,039,875	1,685,625	15,935,634	-46,479	1,039,875	17,021,988	16,740,000	291,778	17,031,778	9,790
1	4	354,842,816	1,034,958	1,690,542	15,935,634	-46,479	1,034,958	17,017,071	16,740,000	291,778	17,031,778	14,706
1	5	353,152,274	1,030,027	1,695,473	15,935,634	-46,479	1,030,027	17,012,141	16,740,000	291,778	17,031,778	19,637
1	6	351,456,802	1,025,082	1,700,418	15,935,634	-46,479	1,025,082	17,007,195	16,740,000	291,778	17,031,778	24,563
1	7	349,756,384	1,020,123	1,705,377	15,935,634	-46,479	1,020,123	17,002,236	16,740,000	291,778	17,031,778	29,542
1	8	348,051,007	1,015,149	1,710,351	15,935,634	-46,479	1,015,149	16,997,262	16,740,000	291,778	17,031,778	34,516
1	9	346,340,656	1,010,160	1,715,340	15,935,634	-46,479	1,010,160	16,992,275	16,740,000	291,778	17,031,778	39,504
1	10	344,624,316	1,005,157	1,720,343	15,935,634	-46,479	1,005,157	16,987,275	16,740,000	291,778	17,031,778	44,507
1	11	342,904,993	1,000,140	1,725,360	15,935,634	-46,479	1,000,140	16,982,258	16,740,000	291,778	17,031,778	49,523
1	12	341,179,612	995,107	1,730,393	15,935,634	-46,479	995,107	16,977,220	16,740,000	291,778	17,031,778	54,557
2	13	339,449,220	990,060	1,735,440	15,935,634	-46,479	990,060	16,972,173	16,740,000	291,778	17,031,778	59,606
2	14	337,713,780	984,999	1,740,501	15,935,634	-46,479	984,999	16,967,112	16,740,000	291,778	17,031,778	64,663
2	15	335,973,278	979,923	1,745,578	15,935,634	-46,479	979,923	16,962,035	16,740,000	291,778	17,031,778	69,743
2	16	334,227,700	974,831	1,750,669	15,935,634	-46,479	974,831	16,956,944	16,740,000	291,778	17,031,778	74,843
2	17	332,477,031	969,723	1,755,775	15,935,634	-46,479	969,723	16,951,838	16,740,000	291,778	17,031,778	79,940
2	18	330,721,256	964,604	1,760,896	15,935,634	-46,479	964,604	16,946,717	16,740,000	291,778	17,031,778	85,061
2	19	328,960,360	959,468	1,766,032	15,935,634	-46,479	959,468	16,941,581	16,740,000	291,778	17,031,778	90,197
2	20	327,194,327	954,317	1,771,183	15,935,634	-46,479	954,317	16,936,430	16,740,000	291,778	17,031,778	95,348
2	21	325,423,144	949,151	1,776,349	15,935,634	-46,479	949,151	16,931,264	16,740,000	291,778	17,031,778	100,514
2	22	323,646,795	943,970	1,781,530	15,935,634	-46,479	943,970	16,926,083	16,740,000	291,778	17,031,778	105,695
2	23	321,865,285	938,774	1,786,726	15,935,634	-46,479	938,774	16,920,887	16,740,000	291,778	17,031,778	110,891
2	24	320,078,538	933,562	1,791,938	15,935,634	-46,479	933,562	16,915,676	16,740,000	291,778	17,031,778	116,102
2	25	318,286,601	928,336	1,797,164	15,935,634	-46,479	928,336	16,910,449	16,740,000	291,778	17,031,778	121,520
2	26	316,489,437	923,094	1,802,406	15,935,634	-46,479	923,094	16,905,207	16,740,000	291,778	17,031,778	127,057
2	27	314,687,031	917,837	1,807,663	15,935,634	-46,479	917,837	16,899,950	16,740,000	291,778	17,031,778	132,801
2	28	312,879,368	912,565	1,812,935	15,935,634	-46,479	912,565	16,894,678	16,740,000	291,778	17,031,778	138,751
2	29	311,066,433	907,277	1,818,223	15,935,634	-46,479	907,277	16,889,391	16,740,000	291,778	17,031,778	144,907
2	30	309,248,210	901,974	1,823,526	15,935,634	-46,479	901,974	16,884,087	16,740,000	291,778	17,031,778	151,269
3	31	307,424,684	896,655	1,828,845	15,935,634	-46,479	896,655	16,878,768	16,740,000	291,778	17,031,778	157,834
3	32	305,595,839	891,321	1,834,179	15,935,634	-46,479	891,321	16,873,434	16,740,000	291,778	17,031,778	164,603
3	33	303,761,660	885,972	1,839,528	15,935,634	-46,479	885,972	16,868,085	16,740,000	291,778	17,031,778	171,585
3	34	301,922,132	880,606	1,844,894	15,935,634	-46,479	880,606	16,862,719	16,740,000	291,778	17,031,778	178,779
3	35	300,077,238	875,223	1,850,275	15,935,634	-46,479	875,223	16,857,338	16,740,000	291,778	17,031,778	186,186
3	36	298,226,964	869,829	1,855,671	15,935,634	-46,479	869,829	16,851,942	16,740,000	291,778	17,031,778	193,806
3	37	296,371,292	864,416	1,861,084	15,935,634	-46,479	864,416	16,846,532	16,740,000	291,778	17,031,778	201,676
3	38	294,510,208	858,988	1,866,512	15,935,634	-46,479	858,988	16,841,101	16,740,000	291,778	17,031,778	209,810
3	39	292,643,697	853,544	1,871,956	15,935,634	-46,479	853,544	16,835,657	16,740,000	291,778	17,031,778	218,233
3	40	290,771,741	848,084	1,877,416	15,935,634	-46,479	848,084	16,830,197	16,740,000	291,778	17,031,778	226,960
4	41	288,894,323	842,608	1,882,892	15,935,634	-46,479	842,608	16,824,722	16,740,000	291,778	17,031,778	236,006
4	42	287,011,435	837,117	1,888,383	15,935,634	-46,479	837,117	16,819,230	16,740,000	291,778	17,031,778	245,377
4	43	285,123,050	831,609	1,893,891	15,935,634	-46,479	831,609	16,813,722	16,740,000	291,778	17,031,778	255,079
4	44	283,229,159	826,085	1,899,415	15,935,634	-46,479	826,085	16,808,198	16,740,000	291,778	17,031,778	265,119
4	45	281,329,744	820,545	1,904,955	15,935,634	-46,479	820,545	16,802,658	16,740,000	291,778	17,031,778	275,503
4	46	279,424,789	814,989	1,910,511	15,935,634	-46,479	814,989	16,797,102	16,740,000	291,778	17,031,778	286,238
4	47	277,514,278	809,417	1,916,083	15,935,634	-46,479	809,417	16,791,530	16,740,000	291,778	17,031,778	297,331
4	48	275,598,199	803,828	1,921,672	15,935,634	-46,479	803,828	16,785,941	16,740,000	291,778	17,031,778	308,789
5	49	273,676,523	798,223	1,927,277	15,935,634	-46,479	798,223	16,780,336	16,740,000	291,778	17,031,778	320,618
5	50	271,749,246	792,602	1,932,898	15,935,634	-46,479	792,602	16,774,715	16,740,000	291,778	17,031,778	332,836
5	51	269,816,348	786,964	1,938,530	15,935,634	-46,479	786,964	16,769,077	16,740,000	291,778	17,031,778	345,450
5	52	267,877,812	781,310	1,944,190	15,935,634	-46,479	781,310	16,763,423	16,740,000	291,778	17,031,778	358,468
5	53	265,933,623	775,640	1,949,880	15,935,634	-46,479	775,640	16,757,753	16,740,000	291,778	17,031,778	371,889
5	54	263,984,762	769,953	1,955,547	15,935,634	-46,479	769,953	16,752,066	16,740,000	291,778	17,031,778	385,712
5	55	262,032,215	764,249	1,961,251	15,935,634	-46,479	764,249	16,746,362	16,740,000	291,778	17,031,778	400,046
5	56	260,076,964	758,529	1,966,971	15,935,634	-46,479	758,529	16,740,642	16,740,000	291,778	17,031,778	414,891
5	57	258,118,992	752,792	1,972,700	15,935,634	-46,479	752,792	16,734,905	16,740,000	291,778	17,031,778	430,247
5	58	256,159,328	747,038	1,978,442	15,935,634	-46,479	747,038	16,729,151	16,740,000	291,778	17,031,778	446,114
5	59	254,198,823	741,267	1,984,233	15,935,634	-46,479	741,267	16,723,380	16,740,000	291,778	17,031,778	462,501
5	60	252,236,489	735,480	1,990,070	15,935,634	-46,479	735,480	16,717,593	16,740,000	291,778	17,031,778	479,408
6	61	250,272,322	729,676	1,995,864	15,935,634	-46,479	729,676	16,711,789	16,740,000	291,778	17,031,778	496,845
6	62	248,306,325	723,855	2,001,645	15,935,634	-46,479	723,855	16,705,968	16,740,000	291,778	17,031,778	514,912
6	63	246,338,497	718,017	2,007,483	15,935,634	-46,479	718,017	16,700,130	16,740,000	291,778	17,031,778	533,619
6	64	244,368,840	712,161	2,013,339	15,935,634	-46,479	712,161	16,694,274	16,740,000	291,778	17,031,778	552,966
6	65	242,397,363	706,289	2,019,211	15,935,634	-46,479	706,289	16,688,400	16,740,000	291,778	17,031,778	572,953
6	66	240,424,076	700,400	2,025,100	15,935,634	-46,479	700,400	16,682,512	16,740,000	291,778	17,031,778	593,580
6	67	238,448,989	694,493	2,031,007	15,935,634	-46,479	694,493	16,676,606	16,740,000	291,778	17,031,778	614,847
6	68	236,472,102	688,569	2,036,931	15,935,634	-46,479	688,569	16,670,683	16,740,000	291,778	17,031,778	636,754
6	69	234,493,425	682,628	2,042,872	15,935,634	-46,479	682,628	16,664,742	16,740,000	291,778	17,031,778	659,301
6	70	232,511,958	676,670	2,048,830	15,935,634	-46,479	676,670	16,658,783	16,740,000	291,778	17,031,778	682,588
6	71	230,527,691	670,694	2,054,806	15,935,634	-46,479	670,694	16,652,807	16,740,000	291,778	17,031,778	706,615
6	72											

81	209 132,469	609 970	2 115,530	15,935,634	46,479	609,970	16,392,081	16,740,000		291,778	17,031,778	439,693
82	207 016,939	603,759	2,121,701	15,935,634	46,479	603,759	16,385,913	16,740,000		291,778	17,031,778	443,863
83	204 693,238	597,611	2,127,889	15,935,634	46,479	597,611	16,379,723	16,740,000		291,778	17,031,778	452,033
84	202 767,310	591,405	2,134,095	15,935,634	46,479	591,405	16,373,518	16,740,000		291,778	17,031,778	458,260
85	200 633,254	585,190	2,140,320	15,935,634	46,479	585,190	16,367,293	16,740,000		291,778	17,031,778	464,484
86	198 492,935	578,936	2,146,562	15,935,634	46,479	578,936	16,361,051	16,740,000		291,778	17,031,778	470,727
87	196 346,372	572,677	2,152,823	15,935,634	46,479	572,677	16,354,790	16,740,000		291,778	17,031,778	476,988
88	194 193,549	566,398	2,159,102	15,935,634	46,479	566,398	16,348,511	16,740,000		291,778	17,031,778	483,267
89	192 041,447	560,100	2,165,400	15,935,634	46,479	560,100	16,342,214	16,740,000		291,778	17,031,778	489,564
90	189 869 048	553,785	2,171,715	15,935,634	46,479	553,785	16,335,898	16,740,000		291,778	17,031,778	495,880
91	187 697,332	547,451	2,178,049	15,935,634	46,479	547,451	16,329,564	16,740,000		291,778	17,031,778	502,214
92	185 519,283	541,098	2,184,402	15,935,634	46,479	541,098	16,323,211	16,740,000		291,778	17,031,778	508,567
93	183 334,881	534,727	2,190,773	15,935,634	46,479	534,727	16,316,840	16,740,000		291,778	17,031,778	514,939
94	181 144,108	528,337	2,197,163	15,935,634	46,479	528,337	16,310,450	16,740,000		291,778	17,031,778	521,328
95	178 946,944	521,929	2,203,571	15,935,634	46,479	521,929	16,304,042	16,740,000		291,778	17,031,778	527,736
96	176 743,373	515,502	2,209,998	15,935,634	46,479	515,502	16,297,615	16,740,000		291,778	17,031,778	534,163
97	174 533,335	509,056	2,216,444	15,935,634	46,479	509,056	16,291,169	16,740,000		291,778	17,031,778	540,607
98	172 316,930	502,591	2,222,909	15,935,634	46,479	502,591	16,284,704	16,740,000		291,778	17,031,778	547,074
99	170 094,021	496,108	2,229,392	15,935,634	46,479	496,108	16,278,221	16,740,000		291,778	17,031,778	553,557
100	167 864 629	489,603	2,235,893	15,935,634	46,479	489,603	16,271,718	16,740,000		291,778	17,031,778	560,059
101	165 628,734	483,084	2,242,416	15,935,634	46,479	483,084	16,265,197	16,740,000		291,778	17,031,778	566,581
102	163 386,318	476,543	2,248,957	15,935,634	46,479	476,543	16,258,657	16,740,000		291,778	17,031,778	573,121
103	161 137,361	469,984	2,255,516	15,935,634	46,479	469,984	16,252,097	16,740,000		291,778	17,031,778	579,681
104	158,881 845	463,405	2,262,093	15,935,634	46,479	463,405	16,245,518	16,740,000		291,778	17,031,778	586,259
105	156,619,751	456,808	2,268,689	15,935,634	46,479	456,808	16,238,908	16,740,000		291,778	17,031,778	592,857
106	154,351 058	450,191	2,275,306	15,935,634	46,479	450,191	16,232,264	16,740,000		291,778	17,031,778	600,000
107	152,075,749	443,554	2,281,946	15,935,634	46,479	443,554	16,225,587	16,740,000		291,778	17,031,778	607,166
108	149,793,803	436,899	2,288,611	15,935,634	46,479	436,899	16,218,879	16,740,000		291,778	17,031,778	614,356
109	147,505,202	430,224	2,295,276	15,935,634	46,479	430,224	16,212,137	16,740,000		291,778	17,031,778	621,569
110	145,209,925	423,529	2,301,971	15,935,634	46,479	423,529	16,205,362	16,740,000		291,778	17,031,778	628,804
111	142,907,954	416,815	2,308,685	15,935,634	46,479	416,815	16,198,554	16,740,000		291,778	17,031,778	636,061
112	140,599,269	410,081	2,315,419	15,935,634	46,479	410,081	16,191,714	16,740,000		291,778	17,031,778	643,339
113	138,283,850	403,328	2,322,172	15,935,634	46,479	403,328	16,184,844	16,740,000		291,778	17,031,778	650,638
114	135,961,678	396,555	2,328,945	15,935,634	46,479	396,555	16,177,944	16,740,000		291,778	17,031,778	657,957
115	133,632,733	389,762	2,335,738	15,935,634	46,479	389,762	16,171,014	16,740,000		291,778	17,031,778	665,296
116	131,296,993	382,950	2,342,560	15,935,634	46,479	382,950	16,164,054	16,740,000		291,778	17,031,778	672,655
117	128,954,445	376,117	2,349,413	15,935,634	46,479	376,117	16,157,064	16,740,000		291,778	17,031,778	680,034
118	126,605,062	369,265	2,356,295	15,935,634	46,479	369,265	16,150,044	16,740,000		291,778	17,031,778	687,433
119	124,248,827	362,392	2,363,206	15,935,634	46,479	362,392	16,142,994	16,740,000		291,778	17,031,778	694,852
120	121,885,719	355,500	2,370,147	15,935,634	46,479	355,500	16,135,914	16,740,000		291,778	17,031,778	702,291
121	119,515,919	348,588	2,377,119	15,935,634	46,479	348,588	16,128,804	16,740,000		291,778	17,031,778	709,750
122	117,138,007	341,653	2,384,122	15,935,634	46,479	341,653	16,121,664	16,740,000		291,778	17,031,778	717,229
123	114,754,961	334,702	2,391,155	15,935,634	46,479	334,702	16,114,494	16,740,000		291,778	17,031,778	724,728
124	112,364,163	327,729	2,397,771	15,935,634	46,479	327,729	16,107,294	16,740,000		291,778	17,031,778	732,247
125	109,966,392	320,735	2,404,766	15,935,634	46,479	320,735	16,100,064	16,740,000		291,778	17,031,778	739,786
126	107,561,627	313,721	2,411,799	15,935,634	46,479	313,721	16,092,814	16,740,000		291,778	17,031,778	747,345
127	105,149 849	306,687	2,418,811	15,935,634	46,479	306,687	16,085,534	16,740,000		291,778	17,031,778	754,924
128	102,731 036	299,632	2,425,868	15,935,634	46,479	299,632	16,078,224	16,740,000		291,778	17,031,778	762,523
129	100,303 128	292,557	2,432,945	15,935,634	46,479	292,557	16,070,884	16,740,000		291,778	17,031,778	770,142
130	97,872,225	285,461	2,440,039	15,935,634	46,479	285,461	16,063,514	16,740,000		291,778	17,031,778	777,781
131	95,432,186	278,344	2,447,156	15,935,634	46,479	278,344	16,056,114	16,740,000		291,778	17,031,778	785,440
132	92,983,029	271,206	2,454,294	15,935,634	46,479	271,206	16,048,684	16,740,000		291,778	17,031,778	793,119
133	90,530,736	264,048	2,461,452	15,935,634	46,479	264,048	16,041,224	16,740,000		291,778	17,031,778	800,828
134	88,069,284	256,869	2,468,631	15,935,634	46,479	256,869	16,033,734	16,740,000		291,778	17,031,778	808,557
135	85,600,652	249,669	2,475,831	15,935,634	46,479	249,669	16,026,214	16,740,000		291,778	17,031,778	816,306
136	83,124,821	242,447	2,483,053	15,935,634	46,479	242,447	16,018,664	16,740,000		291,778	17,031,778	824,075
137	80,641,768	235,205	2,490,295	15,935,634	46,479	235,205	16,011,084	16,740,000		291,778	17,031,778	831,864
138	78,151,474	227,944	2,497,558	15,935,634	46,479	227,944	16,003,474	16,740,000		291,778	17,031,778	839,673
139	75,653,915	220,673	2,504,841	15,935,634	46,479	220,673	16,000,000	16,740,000		291,778	17,031,778	847,502
140	73,149,073	213,351	2,512,149	15,935,634	46,479	213,351	15,997,000	16,740,000		291,778	17,031,778	855,351
141	70,636,974	206,024	2,519,476	15,935,634	46,479	206,024	15,994,000	16,740,000		291,778	17,031,778	863,220
142	68,117,438	198,676	2,526,824	15,935,634	46,479	198,676	15,991,000	16,740,000		291,778	17,031,778	871,109
143	65,590,624	191,305	2,534,194	15,935,634	46,479	191,305	15,988,000	16,740,000		291,778	17,031,778	879,018
144	63,056,430	183,913	2,541,583	15,935,634	46,479	183,913	15,985,000	16,740,000		291,778	17,031,778	886,947
145	60,514,843	176,502	2,548,998	15,935,634	46,479	176,502	15,982,000	16,740,000		291,778	17,031,778	894,896
146	57,965,817	169,067	2,556,433	15,935,634	46,479	169,067	15,979,000	16,740,000		291,778	17,031,778	902,865
147	55,409,414	161,611	2,563,889	15,935,634	46,479	161,611	15,976,000	16,740,000		291,778	17,031,778	910,854
148	52,845,524	154,133	2,571,367	15,935,634	46,479	154,133	15,973,000	16,740,000		291,778	17,031,778	918,863
149	50,274 157	146,633	2,578,867	15,935,634	46,479	146,633	15,970,000	16,740,000		291,778	17,031,778	926,892
150	47,695,290	139,111	2,586,389	15,935,634	46,479	139,111	15,967,000	16,740,000		291,778	17,031,778	934,941
151	45,108,901	131,568	2,593,932	15,935,634	46,479	131,568	15,964,000	16,740,000		291,778	17,031,778	943,010
152	42,514,969	124,002	2,601,498	15,935,634	46,479	124,002	15,961,000	16,740,000		291,778	17,031,778	951,109
153	39,913 471	116,414	2,609,086	15,935,634	46,479	116,414	15,958,000	16,740,000		291,778	17,031,778	959,238
154	37,304,385	108,804	2,616,696	15,935,634	46,479	108,804	15,955,000	16,740,000		291,778	17,031,778	967,387
155	34,687,690	101,172	2,624,328	15,935,634	46,479	101,172	15,952,000					

Appendix - Table 50 Monthly accounts of production cost with a 20 % price increase of FMP by an electric furnace method (Annual output of phosphate= 120,000 tons, Gross margin of ore= 5.0 %, Interest rate= 4.0 %, Public power supply)

		Invested capital: 359,885,000 Annual depreciation: 32,706,000		Public power supply Annual interest rate: 4.0 %		Price of phosphate ore: Rs. 1,313/ton Initial production cost: Rs. 3,347/ton		Required subsidy: Rs. 107/ton Total gross margin: 3.23%				
Year	Month	Loan balance	Monthly interest (4.0%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rs.2,700* 1.2/ton)	Subsidy (Rs.107/ton)	Revenues	Profit and loss
1	1	399,885,000	1,199,617	1,525,893	16,040,249	53,467	1,199,617	17,293,333	16,740,000	441,333	17,293,333	0
1	2	358,359,117	1,194,530	1,530,970	16,040,249	53,467	1,194,530	17,288,247	16,740,000	553,333	17,293,333	5,086
1	3	356,828,147	1,189,427	1,536,073	16,040,249	53,467	1,189,427	17,283,143	16,740,000	553,333	17,293,333	10,190
1	4	355,292,074	1,184,307	1,541,193	16,040,249	53,467	1,184,307	17,278,023	16,740,000	553,333	17,293,333	15,310
1	5	353,750,881	1,179,170	1,546,330	16,040,249	53,467	1,179,170	17,272,886	16,740,000	553,333	17,293,333	20,447
1	6	352,204,531	1,174,015	1,551,483	16,040,249	53,467	1,174,015	17,267,731	16,740,000	553,333	17,293,333	25,601
1	7	350,653,056	1,168,844	1,556,656	16,040,249	53,467	1,168,844	17,262,560	16,740,000	553,333	17,293,333	30,773
1	8	349,096,409	1,163,655	1,561,845	16,040,249	53,467	1,163,655	17,257,371	16,740,000	553,333	17,293,333	35,962
1	9	347,534,564	1,158,449	1,567,051	16,040,249	53,467	1,158,449	17,252,165	16,740,000	553,333	17,293,333	41,168
1	10	345,967,513	1,153,225	1,572,273	16,040,249	53,467	1,153,225	17,246,941	16,740,000	553,333	17,293,333	46,392
1	11	344,395,238	1,147,984	1,577,516	16,040,249	53,467	1,147,984	17,241,702	16,740,000	553,333	17,293,333	51,633
1	12	342,817,722	1,142,726	1,582,774	16,040,249	53,467	1,142,726	17,236,442	16,740,000	553,333	17,293,333	56,891
2	1	341,234,948	1,137,450	1,588,050	16,040,249	53,467	1,137,450	17,231,166	16,740,000	553,333	17,293,333	62,167
2	2	339,646,897	1,132,156	1,593,344	16,040,249	53,467	1,132,156	17,225,873	16,740,000	553,333	17,293,333	67,460
2	3	338,053,454	1,126,843	1,598,655	16,040,249	53,467	1,126,843	17,220,562	16,740,000	553,333	17,293,333	72,771
2	4	336,454,899	1,121,516	1,603,984	16,040,249	53,467	1,121,516	17,215,233	16,740,000	553,333	17,293,333	78,100
2	5	334,850,915	1,116,170	1,609,330	16,040,249	53,467	1,116,170	17,209,884	16,740,000	553,333	17,293,333	83,447
2	6	333,241,385	1,110,805	1,614,695	16,040,249	53,467	1,110,805	17,204,522	16,740,000	553,333	17,293,333	88,811
2	7	331,626,890	1,105,423	1,620,077	16,040,249	53,467	1,105,423	17,199,139	16,740,000	553,333	17,293,333	94,194
2	8	330,006,813	1,100,023	1,625,477	16,040,249	53,467	1,100,023	17,193,739	16,740,000	553,333	17,293,333	99,594
2	9	328,381,336	1,094,604	1,630,896	16,040,249	53,467	1,094,604	17,188,321	16,740,000	553,333	17,293,333	105,012
2	10	326,750,440	1,089,168	1,636,332	16,040,249	53,467	1,089,168	17,182,884	16,740,000	553,333	17,293,333	110,449
2	11	325,114,109	1,083,714	1,641,786	16,040,249	53,467	1,083,714	17,177,430	16,740,000	553,333	17,293,333	115,903
2	12	323,472,322	1,078,241	1,647,259	16,040,249	53,467	1,078,241	17,171,957	16,740,000	553,333	17,293,333	121,376
3	1	321,823,063	1,072,750	1,652,750	16,040,249	53,467	1,072,750	17,166,467	16,740,000	553,333	17,293,333	126,866
3	2	320,172,314	1,067,241	1,658,259	16,040,249	53,467	1,067,241	17,160,957	16,740,000	553,333	17,293,333	132,376
3	3	318,514,053	1,061,714	1,663,786	16,040,249	53,467	1,061,714	17,155,430	16,740,000	553,333	17,293,333	137,903
3	4	316,850,268	1,056,168	1,669,332	16,040,249	53,467	1,056,168	17,149,884	16,740,000	553,333	17,293,333	143,449
3	5	315,180,936	1,050,603	1,674,897	16,040,249	53,467	1,050,603	17,144,319	16,740,000	553,333	17,293,333	149,014
3	6	313,506,039	1,045,020	1,680,480	16,040,249	53,467	1,045,020	17,138,736	16,740,000	553,333	17,293,333	154,597
3	7	311,823,559	1,039,419	1,686,081	16,040,249	53,467	1,039,419	17,133,133	16,740,000	553,333	17,293,333	160,198
3	8	310,139,477	1,033,798	1,691,702	16,040,249	53,467	1,033,798	17,127,515	16,740,000	553,333	17,293,333	165,818
3	9	308,447,776	1,028,159	1,697,341	16,040,249	53,467	1,028,159	17,121,878	16,740,000	553,333	17,293,333	171,457
3	10	306,750,433	1,022,501	1,702,999	16,040,249	53,467	1,022,501	17,116,216	16,740,000	553,333	17,293,333	177,115
3	11	305,047,436	1,016,825	1,708,673	16,040,249	53,467	1,016,825	17,110,541	16,740,000	553,333	17,293,333	182,792
3	12	303,338,761	1,011,129	1,714,371	16,040,249	53,467	1,011,129	17,104,846	16,740,000	553,333	17,293,333	188,487
4	1	301,624,390	1,005,413	1,720,083	16,040,249	53,467	1,005,413	17,099,131	16,740,000	553,333	17,293,333	194,202
4	2	299,904,305	999,681	1,725,819	16,040,249	53,467	999,681	17,093,397	16,740,000	553,333	17,293,333	199,936
4	3	298,178,486	993,928	1,731,572	16,040,249	53,467	993,928	17,087,643	16,740,000	553,333	17,293,333	205,688
4	4	296,446,914	988,156	1,737,344	16,040,249	53,467	988,156	17,081,873	16,740,000	553,333	17,293,333	211,451
4	5	294,709,571	982,365	1,743,133	16,040,249	53,467	982,365	17,076,082	16,740,000	553,333	17,293,333	217,221
4	6	292,966,436	976,553	1,748,943	16,040,249	53,467	976,553	17,070,271	16,740,000	553,333	17,293,333	223,002
4	7	291,217,491	970,725	1,754,775	16,040,249	53,467	970,725	17,064,441	16,740,000	553,333	17,293,333	228,892
4	8	289,462,716	964,876	1,760,624	16,040,249	53,467	964,876	17,058,592	16,740,000	553,333	17,293,333	234,741
4	9	287,702,091	959,007	1,766,493	16,040,249	53,467	959,007	17,052,723	16,740,000	553,333	17,293,333	240,510
4	10	285,935,598	953,119	1,772,381	16,040,249	53,467	953,119	17,046,835	16,740,000	553,333	17,293,333	246,498
4	11	284,163,217	947,211	1,778,289	16,040,249	53,467	947,211	17,040,927	16,740,000	553,333	17,293,333	252,406
4	12	282,384,928	941,283	1,784,217	16,040,249	53,467	941,283	17,034,999	16,740,000	553,333	17,293,333	258,341
5	1	280,600,711	935,336	1,790,164	16,040,249	53,467	935,336	17,029,052	16,740,000	553,333	17,293,333	264,281
5	2	278,810,547	929,368	1,796,132	16,040,249	53,467	929,368	17,023,085	16,740,000	553,333	17,293,333	270,248
5	3	277,014,415	923,381	1,802,119	16,040,249	53,467	923,381	17,017,096	16,740,000	553,333	17,293,333	276,243
5	4	275,212,296	917,374	1,808,126	16,040,249	53,467	917,374	17,011,091	16,740,000	553,333	17,293,333	282,242
5	5	273,404,171	911,347	1,814,153	16,040,249	53,467	911,347	17,004,964	16,740,000	553,333	17,293,333	288,269
5	6	271,590,018	905,300	1,820,200	16,040,249	53,467	905,300	16,998,816	16,740,000	553,333	17,293,333	294,317
5	7	269,769,818	899,233	1,826,267	16,040,249	53,467	899,233	16,992,649	16,740,000	553,333	17,293,333	300,384
5	8	267,943,531	893,145	1,832,355	16,040,249	53,467	893,145	16,986,461	16,740,000	553,333	17,293,333	306,471
5	9	266,111,196	887,037	1,838,463	16,040,249	53,467	887,037	16,980,254	16,740,000	553,333	17,293,333	312,579
5	10	264,272,733	880,909	1,844,591	16,040,249	53,467	880,909	16,974,028	16,740,000	553,333	17,293,333	318,706
5	11	262,428,142	874,760	1,850,740	16,040,249	53,467	874,760	16,967,777	16,740,000	553,333	17,293,333	324,856
5	12	260,577,403	868,591	1,856,909	16,040,249	53,467	868,591	16,961,508	16,740,000	553,333	17,293,333	331,025
6	1	258,720,494	862,402	1,863,098	16,040,249	53,467	862,402	16,955,218	16,740,000	553,333	17,293,333	337,213
6	2	256,857,396	856,191	1,869,309	16,040,249	53,467	856,191	16,948,908	16,740,000	553,333	17,293,333	343,423
6	3	254,988,087	849,960	1,875,540	16,040,249	53,467	849,960	16,942,577	16,740,000	553,333	17,293,333	349,656
6	4	253,112,547	843,708	1,881,792	16,040,249	53,467	843,708	16,936,225	16,740,000	553,333	17,293,333	355,906
6	5	251,230,756	837,436	1,888,064	16,040,249	53,467	837,436	16,929,852	16,740,000	553,333	17,293,333	362,181
6	6	249,342,672	831,142	1,894,358	16,040,249	53,467	831,142	16,923,459	16,740,000	553,333	17,293,333	368,474
6	7	247,448,333	824,828	1,900,672	16,040,249	53,467	824,828	16,917,044	16,740,000	553,333	17,293,333	374,789
6	8	245,547,662	818,492	1,907,008	16,040,249	53,467	818,492	16,910,607	16,740,000	553,333	17,293,333	381,124
6	9	243,640,634	812,136	1,913,364	16,040,249	53,467	812,136	16,904,148	16,740,000	553,333	17,293,333	387,481
6	10	241,727,290	805,758	1,919,742	16,040,249	53,467	805,758	16,897,667	16,740,000	553,333	17,293,333	393,859
6	11	239,807,547	799,358	1,926,142	16,040,249	53,467	799,358	16,891,163	16,740,000	553,333	17,293,333	400,258
6												

79	224 217 438	747 391	1 978 109	16,040 249	53,467	747 391	16,841 108	16,740 000	553 333	17 293 333	452 225
80	222 239 330	740 798	1 984 702	16,040 249	53,467	740 798	16,834 514	16,740 000	553 333	17 293 333	458 819
81	220 254 628	734 182	1 991 318	16,040 249	53,467	734 182	16,827 898	16,740 000	553 333	17 293 333	465 433
82	218 263 310	727 544	1 997 956	16,040 249	53,467	727 544	16,821 261	16,740 000	553 333	17 293 333	472 072
83	216 263 354	720 885	2 004 615	16,040 249	53,467	720 885	16,814 601	16,740 000	553 333	17 293 333	478 732
84	214 260 739	714 202	2 011 298	16,040 249	53,467	714 202	16,807 919	16,740 000	553 333	17 293 333	485 414
85	212 249 441	707 498	2 018 002	16,040 249	53,467	707 498	16,801 214	16,740 000	553 333	17 293 333	492 119
86	210 231 439	700 771	2 024 729	16,040 249	53,467	700 771	16,794 488	16,740 000	553 333	17 293 333	498 845
87	208 206 711	694 022	2 031 478	16,040 249	53,467	694 022	16,787 739	16,740 000	553 333	17 293 333	505 594
88	206 175 213	687 251	2 038 249	16,040 249	53,467	687 251	16,780 967	16,740 000	553 333	17 293 333	512 366
89	204 136 984	680 457	2 045 043	16,040 249	53,467	680 457	16,774 173	16,740 000	553 333	17 293 333	519 160
90	202 091 940	673 640	2 051 840	16,040 249	53,467	673 640	16,767 356	16,740 000	553 333	17 293 333	525 977
91	200 040 080	666 800	2 058 700	16,040 249	53,467	666 800	16,760 517	16,740 000	553 333	17 293 333	532 816
92	197 981 381	659 918	2 065 562	16,040 249	53,467	659 918	16,753 654	16,740 000	553 333	17 293 333	539 679
93	195 915 818	653 053	2 072 447	16,040 249	53,467	653 053	16,746 769	16,740 000	553 333	17 293 333	546 564
94	193 843 371	646 145	2 079 355	16,040 249	53,467	646 145	16,739 861	16,740 000	553 333	17 293 333	553 472
95	191 764 016	639 213	2 086 287	16,040 249	53 4 7	639 213	16 732 930	16 740 000	553 333	17 293 333	560 401
96	189 677 729	632 259	2 093 241	16,040 249	53,467	632 259	16 725 975	16 740 000	553 333	17 293 333	567 358
97	187 584 488	625 282	2 100 218	16,040 249	53,467	625 282	16 718 998	16 740 000	553 333	17 293 333	574 333
98	185 484 270	618 281	2 107 219	16,040 249	53,467	618 281	16 711 997	16 740 000	553 333	17 293 333	581 336
99	183 377 051	611 257	2 114 243	16,040 249	53,467	611 257	16 704 973	16 740 000	553 333	17 293 333	588 340
100	181 262 808	604 209	2 121 291	16,040 249	53,467	604 209	16 697 926	16 740 000	553 333	17 293 333	595 407
101	179 141 517	597 138	2 128 362	16,040 249	53,467	597 138	16 690 855	16 740 000	553 333	17 293 333	602 478
102	177 013 155	590 044	2 135 456	16,040 249	53,467	590 044	16 683 760	16 740 000	553 333	17 293 333	609 571
103	174 877 699	582 926	2 142 574	16,040 249	53,467	582 926	16 676 642	16 740 000	553 333	17 293 333	616 691
104	172 735 125	575 784	2 149 716	16,040 249	53,467	575 784	16 669 500	16 740 000	553 333	17 293 333	623 833
105	170 585 409	568 618	2 156 882	16,040 249	53,467	568 618	16 662 334	16 740 000	553 333	17 293 333	630 999
106	168 428 527	561 428	2 164 072	16,040 249	53,467	561 428	16 655 145	16 740 000	553 333	17 293 333	638 188
107	166 264 455	554 215	2 171 285	16,040 249	53,467	554 215	16 647 931	16 740 000	553 333	17 293 333	645 402
108	164 093 170	546 977	2 178 523	16,040 249	53,467	546 977	16 640 694	16 740 000	553 333	17 293 333	652 639
109	161 914 647	539 715	2 185 785	16,040 249	53,467	539 715	16 633 432	16 740 000	553 333	17 293 333	659 901
110	159 728 963	532 430	2 193 070	16,040 249	53,467	532 430	16 626 146	16 740 000	553 333	17 293 333	667 187
111	157 535 792	525 119	2 200 381	16,040 249	53,467	525 119	16 618 836	16 740 000	553 333	17 293 333	674 497
112	155 335 411	517 785	2 207 715	16,040 249	53,467	517 785	16 611 501	16 740 000	553 333	17 293 333	681 832
113	153 127 696	510 426	2 215 074	16,040 249	53,467	510 426	16 604 142	16 740 000	553 333	17 293 333	689 191
114	150 912 622	503 042	2 222 458	16,040 249	53,467	503 042	16 596 758	16 740 000	553 333	17 293 333	696 575
115	148 690 164	495 634	2 229 866	16,040 249	53,467	495 634	16 589 350	16 740 000	553 333	17 293 333	703 983
116	146 460 298	488 201	2 237 299	16,040 249	53,467	488 201	16 581 917	16 740 000	553 333	17 293 333	711 416
117	144 222 999	480 743	2 244 757	16,040 249	53,467	480 743	16 574 460	16 740 000	553 333	17 293 333	718 873
118	141 978 242	473 261	2 252 239	16,040 249	53,467	473 261	16 566 977	16 740 000	553 333	17 293 333	726 356
119	139 726 013	465 753	2 259 747	16,040 249	53,467	465 753	16 559 470	16 740 000	553 333	17 293 333	733 863
120	137 466 256	458 221	2 267 279	16,040 249	53,467	458 221	16 551 937	16 740 000	553 333	17 293 333	741 396
121	135 198 977	450 663	2 274 837	16,040 249	53,467	450 663	16 544 380	16 740 000	553 333	17 293 333	748 953
122	132 924 140	443 080	2 282 420	16,040 249	53,467	443 080	16 536 797	16 740 000	553 333	17 293 333	756 536
123	130 641 721	435 472	2 290 028	16,040 249	53,467	435 472	16 529 189	16 740 000	553 333	17 293 333	764 141
124	128 351 693	427 839	2 297 661	16,040 249	53,467	427 839	16 521 553	16 740 000	553 333	17 293 333	771 778
125	126 054 032	420 180	2 305 320	16,040 249	53,467	420 180	16 513 896	16 740 000	553 333	17 293 333	779 437
126	123 748 712	412 496	2 313 004	16,040 249	53,467	412 496	16 506 212	16 740 000	553 333	17 293 333	787 121
127	121 435 708	404 786	2 320 714	16,040 249	53,467	404 786	16 498 502	16 740 000	553 333	17 293 333	794 831
128	119 114 994	397 050	2 328 450	16,040 249	53,467	397 050	16 490 766	16 740 000	553 333	17 293 333	802 567
129	116 786 544	389 288	2 336 212	16,040 249	53,467	389 288	16 483 005	16 740 000	553 333	17 293 333	810 328
130	114 450 332	381 501	2 343 999	16,040 249	53,467	381 501	16 475 217	16 740 000	553 333	17 293 333	818 116
131	112 106 333	373 688	2 351 812	16,040 249	53,467	373 688	16 467 404	16 740 000	553 333	17 293 333	825 929
132	109 754 521	365 848	2 359 652	16,040 249	53,467	365 848	16 459 565	16 740 000	553 333	17 293 333	833 768
133	107 394 869	357 983	2 367 517	16,040 249	53,467	357 983	16 451 697	16 740 000	553 333	17 293 333	841 634
134	105 027 352	350 091	2 375 409	16,040 249	53,467	350 091	16 443 808	16 740 000	553 333	17 293 333	849 525
135	102 651 944	342 173	2 383 327	16,040 249	53,467	342 173	16 435 889	16 740 000	553 333	17 293 333	857 441
136	100 268 617	334 229	2 391 271	16,040 249	53,467	334 229	16 427 945	16 740 000	553 333	17 293 333	865 388
137	97 877 345	326 258	2 399 242	16,040 249	53,467	326 258	16 419 974	16 740 000	553 333	17 293 333	873 359
138	95 478 103	318 260	2 407 240	16,040 249	53,467	318 260	16 411 977	16 740 000	553 333	17 293 333	881 356
139	93 070 864	310 236	2 415 264	16,040 249	53,467	310 236	16 403 953	16 740 000	553 333	17 293 333	889 380
140	90 655 600	302 183	2 423 315	16,040 249	53,467	302 183	16 395 902	16 740 000	553 333	17 293 333	897 431
141	88 232 285	294 108	2 431 392	16,040 249	53,467	294 108	16 387 824	16 740 000	553 333	17 293 333	905 509
142	85 800 893	286 003	2 439 497	16,040 249	53,467	286 003	16 379 719	16 740 000	553 333	17 293 333	913 614
143	83 361 396	277 871	2 447 629	16,040 249	53,467	277 871	16 371 588	16 740 000	553 333	17 293 333	921 745
144	80 913 767	269 713	2 455 787	16,040 249	53,467	269 713	16 363 429	16 740 000	553 333	17 293 333	929 904
145	78 457 980	261 527	2 463 975	16,040 249	53,467	261 527	16 355 243	16 740 000	553 333	17 293 333	938 090
146	75 994 006	253 313	2 472 187	16,040 249	53,467	253 313	16 347 030	16 740 000	553 333	17 293 333	946 303
147	73 521 820	245 073	2 480 427	16,040 249	53,467	245 073	16 338 789	16 740 000	553 333	17 293 333	954 544
148	71 041 391	236 805	2 488 695	16,040 249	53,467	236 805	16 330 521	16 740 000	553 333	17 293 333	962 812
149	68 552 697	228 509	2 496 991	16,040 249	53,467	228 509	16 322 225	16 740 000	553 333	17 293 333	971 108
150	66 055 706	220 186	2 505 314	16,040 249	53,467	220 186	16 313 902	16 740 000	553 333	17 293 333	979 431
151	63 550 392	211 815	2 513 663	16,040 249	53,467	211 815	16 305 551	16 740 000	553 333	17 293 333	987 782
152	61 036 726	203 456	2 522 044	16,040 249	53,467	203 456	16 297 172	16 740 000	553 333	17 293 333	996 161
153	58 514 682	195 099	2 530 451	16,040 249	53,467	195 099	16 288 763	16 740 000	553 333	17 293 333	1 004 568
154	55 984 241	186 614	2 538 886	16,040 249	53,467	186 614	16 280 330	16 740 000	553 333	17 293 333	1 013 003
155	53 445 335	178 151	2 547 349	16,040 249	53,4						

	166	24,952,792	83,176	2,642,324	16,040,249	53,467	83,176	16,176,892	16,740,000	553,333	17,293,333	1,116,441
	167	22,310,468	74,368	2,631,132	16,040,249	53,467	74,368	16,168,085	16,740,000	553,333	17,293,333	1,125,248
	168	19,639,337	65,531	2,639,969	16,040,249	53,467	65,531	16,199,247	16,740,000	553,333	17,293,333	1,134,086
	169	16,999,368	56,665	2,668,835	16,040,249	53,467	56,665	16,150,381	16,740,000	553,333	17,293,333	1,142,952
	170	14,330,532	47,768	2,677,732	16,040,249	53,467	47,768	16,141,485	16,740,000	553,333	17,293,333	1,151,848
	171	11,652,801	38,843	2,686,657	16,040,249	53,467	38,843	16,132,599	16,740,000	553,333	17,293,333	1,160,774
	172	8,966,143	29,887	2,695,613	16,040,249	53,467	29,887	16,123,603	16,740,000	553,333	17,293,333	1,169,730
	173	6,270,530	20,902	2,704,598	16,040,249	53,467	20,902	16,114,618	16,740,000	553,333	17,293,333	1,178,715
	174	3,565,932	11,886	2,713,614	16,040,249	53,467	11,886	16,105,603	16,740,000	553,333	17,293,333	1,187,730
	175	852,319	2,841	852,319	16,040,249	53,467	2,841	16,096,557	16,740,000	553,333	17,293,333	1,196,776
	<b>Total</b>	<b>115,207,160</b>	<b>359,885,000</b>	<b>2,807,043,546</b>	<b>9,356,812</b>	<b>115,207,160</b>	<b>2,931,607,517</b>	<b>2,929,500,000</b>	<b>96,833,274</b>	<b>3,026,333,274</b>	<b>94,725,757</b>	

Appendix - Table 51. Monthly accounts of production cost with a 20 % price increase of FMP by an electric furnace method (Annual output of phosphate= 120,000 tons, Gross margin of ore= 50 %, Interest rate= 4.5 %, Public power supply)

Invested capital. 359,885,000		Public power supply			Price of phosphate ore: Rr. 1.332/ton		Required subsidy: Rr. 158/ton					
Annual depreciation: 32,700,000		Annual interest rate: 4.5 %			Initial production cost: Rr. 3,398/ton		Total gross margin: 3.52 %					
Year	Month	Loan balance	Monthly interest (4.5%-12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rr.2,700* 1.2/ton)	Subsidy (Rr.158/ton)	Revenues	Profit and loss
1	1	359 885,000	1,349,569	1,375,931	16,144,864	60,543	1,349,569	17,554,975	16,740,000	814,975	17,554,975	0
1	2	358,309,069	1,344,409	1,381,091	16,144,864	60,543	1,344,409	17,549,816	16,740,000	814,975	17,554,975	3,160
1	3	357,127,978	1,339,230	1,386,270	16,144,864	60,543	1,339,230	17,544,637	16,740,000	814,975	17,554,975	10,339
1	4	355,741,708	1,334,031	1,391,469	16,144,864	60,543	1,334,031	17,539,438	16,740,000	814,975	17,554,975	15,517
1	5	354,350,239	1,328,813	1,396,687	16,144,864	60,543	1,328,813	17,534,220	16,740,000	814,975	17,554,975	20,755
1	6	352,953,552	1,323,576	1,401,924	16,144,864	60,543	1,323,576	17,529,003	16,740,000	814,975	17,554,975	25,993
1	7	351,551,628	1,318,319	1,407,181	16,144,864	60,543	1,318,319	17,523,725	16,740,000	814,975	17,554,975	31,250
1	8	350,144,447	1,313,042	1,412,438	16,144,864	60,543	1,313,042	17,518,488	16,740,000	814,975	17,554,975	36,527
1	9	348,731,989	1,307,745	1,417,755	16,144,864	60,543	1,307,745	17,513,152	16,740,000	814,975	17,554,975	41,824
1	10	347,314,234	1,302,428	1,423,072	16,144,864	60,543	1,302,428	17,507,835	16,740,000	814,975	17,554,975	47,140
1	11	345,891,162	1,297,092	1,428,408	16,144,864	60,543	1,297,092	17,502,499	16,740,000	814,975	17,554,975	52,477
1	12	344,462,754	1,291,735	1,433,765	16,144,864	60,543	1,291,735	17,497,142	16,740,000	814,975	17,554,975	57,833
1	13	343,028,989	1,286,359	1,439,141	16,144,864	60,543	1,286,359	17,491,765	16,740,000	814,975	17,554,975	63,210
1	14	341,589,848	1,280,962	1,444,538	16,144,864	60,543	1,280,962	17,486,369	16,740,000	814,975	17,554,975	68,607
1	15	340,145,310	1,275,545	1,449,955	16,144,864	60,543	1,275,545	17,480,952	16,740,000	814,975	17,554,975	74,024
1	16	338,695,333	1,270,108	1,455,392	16,144,864	60,543	1,270,108	17,475,514	16,740,000	814,975	17,554,975	79,461
1	17	337,239,962	1,264,650	1,460,850	16,144,864	60,543	1,264,650	17,470,057	16,740,000	814,975	17,554,975	84,919
1	18	335,779,112	1,259,172	1,466,328	16,144,864	60,543	1,259,172	17,464,578	16,740,000	814,975	17,554,975	90,397
1	19	334,312,784	1,253,673	1,471,827	16,144,864	60,543	1,253,673	17,459,080	16,740,000	814,975	17,554,975	95,896
1	20	332,840,957	1,248,154	1,477,346	16,144,864	60,543	1,248,154	17,453,560	16,740,000	814,975	17,554,975	101,415
1	21	331,363,610	1,242,614	1,482,886	16,144,864	60,543	1,242,614	17,448,020	16,740,000	814,975	17,554,975	106,955
1	22	329,880,724	1,237,053	1,488,447	16,144,864	60,543	1,237,053	17,442,459	16,740,000	814,975	17,554,975	112,516
1	23	328,392,277	1,231,471	1,494,029	16,144,864	60,543	1,231,471	17,436,878	16,740,000	814,975	17,554,975	118,098
1	24	326,898,248	1,225,868	1,499,632	16,144,864	60,543	1,225,868	17,431,275	16,740,000	814,975	17,554,975	123,700
1	25	325,398,616	1,220,245	1,505,255	16,144,864	60,543	1,220,245	17,425,650	16,740,000	814,975	17,554,975	129,324
1	26	323,893,361	1,214,600	1,510,900	16,144,864	60,543	1,214,600	17,420,007	16,740,000	814,975	17,554,975	134,969
1	27	322,382,461	1,208,934	1,516,566	16,144,864	60,543	1,208,934	17,414,341	16,740,000	814,975	17,554,975	140,635
1	28	320,865,895	1,203,247	1,522,253	16,144,864	60,543	1,203,247	17,408,654	16,740,000	814,975	17,554,975	146,322
1	29	319,343,642	1,197,539	1,527,961	16,144,864	60,543	1,197,539	17,402,945	16,740,000	814,975	17,554,975	152,030
1	30	317,816,681	1,191,809	1,533,691	16,144,864	60,543	1,191,809	17,397,216	16,740,000	814,975	17,554,975	157,760
1	31	316,284,990	1,186,057	1,539,443	16,144,864	60,543	1,186,057	17,391,464	16,740,000	814,975	17,554,975	163,511
1	32	314,748,547	1,180,285	1,545,215	16,144,864	60,543	1,180,285	17,385,691	16,740,000	814,975	17,554,975	169,284
1	33	313,197,332	1,174,490	1,551,010	16,144,864	60,543	1,174,490	17,379,897	16,740,000	814,975	17,554,975	175,079
1	34	311,646,322	1,168,674	1,556,826	16,144,864	60,543	1,168,674	17,374,080	16,740,000	814,975	17,554,975	180,895
1	35	310,089,495	1,162,836	1,562,664	16,144,864	60,543	1,162,836	17,368,242	16,740,000	814,975	17,554,975	186,733
1	36	308,526,831	1,156,976	1,568,524	16,144,864	60,543	1,156,976	17,362,382	16,740,000	814,975	17,554,975	192,593
1	37	306,958,307	1,151,094	1,574,406	16,144,864	60,543	1,151,094	17,356,500	16,740,000	814,975	17,554,975	198,475
1	38	305,383,900	1,145,190	1,580,310	16,144,864	60,543	1,145,190	17,350,596	16,740,000	814,975	17,554,975	204,379
1	39	303,803,590	1,139,265	1,586,237	16,144,864	60,543	1,139,265	17,344,670	16,740,000	814,975	17,554,975	210,305
1	40	302,217,335	1,133,315	1,592,185	16,144,864	60,543	1,133,315	17,338,722	16,740,000	814,975	17,554,975	216,254
1	41	300,625,168	1,127,344	1,598,156	16,144,864	60,543	1,127,344	17,332,751	16,740,000	814,975	17,554,975	222,224
1	42	299,027,013	1,121,351	1,604,149	16,144,864	60,543	1,121,351	17,326,758	16,740,000	814,975	17,554,975	228,214
1	43	297,422,964	1,115,336	1,610,164	16,144,864	60,543	1,115,336	17,320,742	16,740,000	814,975	17,554,975	234,233
1	44	295,812,700	1,109,298	1,616,202	16,144,864	60,543	1,109,298	17,314,704	16,740,000	814,975	17,554,975	240,271
1	45	294,196,498	1,103,237	1,622,263	16,144,864	60,543	1,103,237	17,308,644	16,740,000	814,975	17,554,975	246,327
1	46	292,574,234	1,097,153	1,628,347	16,144,864	60,543	1,097,153	17,302,560	16,740,000	814,975	17,554,975	252,415
1	47	290,945,888	1,091,047	1,634,453	16,144,864	60,543	1,091,047	17,296,454	16,740,000	814,975	17,554,975	258,523
1	48	289,311,433	1,084,918	1,640,582	16,144,864	60,543	1,084,918	17,290,325	16,740,000	814,975	17,554,975	264,651
1	49	287,670,833	1,078,766	1,646,734	16,144,864	60,543	1,078,766	17,284,172	16,740,000	814,975	17,554,975	270,803
1	50	286,024,118	1,072,590	1,652,910	16,144,864	60,543	1,072,590	17,277,997	16,740,000	814,975	17,554,975	276,978
1	51	284,371,209	1,066,392	1,659,108	16,144,864	60,543	1,066,392	17,271,799	16,740,000	814,975	17,554,975	283,177
1	52	282,712,101	1,060,170	1,665,330	16,144,864	60,543	1,060,170	17,265,577	16,740,000	814,975	17,554,975	289,398
1	53	281,046,771	1,053,925	1,671,575	16,144,864	60,543	1,053,925	17,259,332	16,740,000	814,975	17,554,975	295,643
1	54	279,375,197	1,047,657	1,677,843	16,144,864	60,543	1,047,657	17,253,064	16,740,000	814,975	17,554,975	301,912
1	55	277,697,354	1,041,365	1,684,135	16,144,864	60,543	1,041,365	17,246,772	16,740,000	814,975	17,554,975	308,204
1	56	276,013,219	1,035,050	1,690,450	16,144,864	60,543	1,035,050	17,240,456	16,740,000	814,975	17,554,975	314,519
1	57	274,322,768	1,028,710	1,696,790	16,144,864	60,543	1,028,710	17,234,117	16,740,000	814,975	17,554,975	320,858
1	58	272,625,979	1,022,347	1,703,153	16,144,864	60,543	1,022,347	17,227,754	16,740,000	814,975	17,554,975	327,221
1	59	270,921,826	1,015,961	1,709,519	16,144,864	60,543	1,015,961	17,221,367	16,740,000	814,975	17,554,975	333,608
1	60	269,211,287	1,009,550	1,715,900	16,144,864	60,543	1,009,550	17,214,957	16,740,000	814,975	17,554,975	340,019
1	61	267,494,337	1,003,115	1,722,385	16,144,864	60,543	1,003,115	17,208,522	16,740,000	814,975	17,554,975	346,454
1	62	265,774,952	996,656	1,728,844	16,144,864	60,543	996,656	17,202,063	16,740,000	814,975	17,554,975	352,913
1	63	264,046,108	990,173	1,735,277	16,144,864	60,543	990,173	17,195,580	16,740,000	814,975	17,554,975	359,396
1	64	262,310,780	983,665	1,741,685	16,144,864	60,543	983,665	17,189,072	16,740,000	814,975	17,554,975	365,903
1	65	260,568,946	977,134	1,748,066	16,144,864	60,543	977,134	17,182,540	16,740,000	814,975	17,554,975	372,435
1	66	258,820,579	970,577	1,754,423	16,144,864	60,543	970,577	17,175,984	16,740,000	814,975	17,554,975	378,992
1	67	257,065,637	963,996	1,760,756	16,144,864	60,543	963,996	17,169,403	16,740,000	814,975	17,554,975	385,575
1	68	255,304,133	957,391	1,767,109	16,144,864	60,543	957,391	17,162,797	16,740,000	814,975	17,554,975	392,178
1	69	253,536,043	950,760	1,773,440	16,144,864	60,543	950,760	17,156,167	16,740,000	814,975	17,554,975	398,800
1	70	251,761,304	944,105	1,779,735	16,144,864	60,543	944,105	17,149,512	16,740,000	814,975	17,554,975	405,444
1	7											

79	235,486,143	880,073	1,842,427	16,144,864	60,543	880,073	47,088,480	16,740,000	814,975	17,554,975	-466,496
80	233,643,716	876,164	1,849,336	16,144,864	60,543	876,164	17,081,571	16,740,000	814,975	17,554,975	-473,405
81	231,794,380	869,229	1,856,271	16,144,864	60,543	869,229	17,074,636	16,740,000	814,975	17,554,975	-480,340
82	229,938,109	862,268	1,863,232	16,144,864	60,543	862,268	17,067,675	16,740,000	814,975	17,554,975	-487,301
83	228,074,877	855,281	1,870,219	16,144,864	60,543	855,281	17,060,688	16,740,000	814,975	17,554,975	-494,288
84	226,204,638	848,267	1,877,233	16,144,864	60,543	848,267	17,053,674	16,740,000	814,975	17,554,975	-501,301
85	224,337,425	841,228	1,884,272	16,144,864	60,543	841,228	17,046,635	16,740,000	814,975	17,554,975	-508,341
86	222,443,153	834,162	1,891,338	16,144,864	60,543	834,162	17,039,569	16,740,000	814,975	17,554,975	-515,407
87	220,531,815	827,069	1,898,431	16,144,864	60,543	827,069	17,032,476	16,740,000	814,975	17,554,975	-522,499
88	218,633,384	819,950	1,905,550	16,144,864	60,543	819,950	17,025,357	16,740,000	814,975	17,554,975	-529,619
89	216,747,834	812,804	1,912,696	16,144,864	60,543	812,804	17,018,211	16,740,000	814,975	17,554,975	-536,764
90	214,853,139	805,632	1,919,868	16,144,864	60,543	805,632	17,011,039	16,740,000	814,975	17,554,975	-543,937
91	212,915,270	798,432	1,927,068	16,144,864	60,543	798,432	17,003,839	16,740,000	814,975	17,554,975	-551,136
92	210,988,203	791,206	1,934,294	16,144,864	60,543	791,206	16,996,612	16,740,000	814,975	17,554,975	-558,363
93	209,053,908	783,952	1,941,548	16,144,864	60,543	783,952	16,989,359	16,740,000	814,975	17,554,975	-565,617
94	207,112,361	776,671	1,948,829	16,144,864	60,543	776,671	16,982,078	16,740,000	814,975	17,554,975	-572,897
95	205,163,532	769,363	1,956,137	16,144,864	60,543	769,363	16,974,770	16,740,000	814,975	17,554,975	-580,206
96	203,207,395	762,028	1,963,472	16,144,864	60,543	762,028	16,967,434	16,740,000	814,975	17,554,975	-587,541
97	201,243,923	754,665	1,970,835	16,144,864	60,543	754,665	16,960,071	16,740,000	814,975	17,554,975	-594,904
98	199,273,088	747,274	1,978,226	16,144,864	60,543	747,274	16,952,681	16,740,000	814,975	17,554,975	-602,295
99	197,294,823	739,856	1,985,644	16,144,864	60,543	739,856	16,945,262	16,740,000	814,975	17,554,975	-609,713
100	195,309,217	732,410	1,993,090	16,144,864	60,543	732,410	16,937,816	16,740,000	814,975	17,554,975	-617,159
101	193,316,127	724,935	2,000,565	16,144,864	60,543	724,935	16,930,342	16,740,000	814,975	17,554,975	-624,634
102	191,315,563	717,433	2,008,067	16,144,864	60,543	717,433	16,922,840	16,740,000	814,975	17,554,975	-632,135
103	189,307,496	709,903	2,015,597	16,144,864	60,543	709,903	16,915,310	16,740,000	814,975	17,554,975	-639,666
104	187,291,899	702,345	2,023,155	16,144,864	60,543	702,345	16,907,751	16,740,000	814,975	17,554,975	-647,224
105	185,268,744	694,758	2,030,742	16,144,864	60,543	694,758	16,900,165	16,740,000	814,975	17,554,975	-654,811
106	183,238,001	687,143	2,038,357	16,144,864	60,543	687,143	16,892,549	16,740,000	814,975	17,554,975	-662,426
107	181,199,644	679,499	2,046,001	16,144,864	60,543	679,499	16,884,906	16,740,000	814,975	17,554,975	-670,070
108	179,153,643	671,826	2,053,674	16,144,864	60,543	671,826	16,877,233	16,740,000	814,975	17,554,975	-677,743
109	177,099,969	664,125	2,061,375	16,144,864	60,543	664,125	16,869,532	16,740,000	814,975	17,554,975	-685,444
110	175,038,594	656,395	2,069,105	16,144,864	60,543	656,395	16,861,801	16,740,000	814,975	17,554,975	-693,174
111	172,969,488	648,636	2,076,864	16,144,864	60,543	648,636	16,854,042	16,740,000	814,975	17,554,975	-700,933
112	170,892,624	640,847	2,084,653	16,144,864	60,543	640,847	16,846,254	16,740,000	814,975	17,554,975	-708,721
113	168,807,971	633,030	2,092,470	16,144,864	60,543	633,030	16,838,437	16,740,000	814,975	17,554,975	-716,539
114	166,715,501	625,183	2,100,317	16,144,864	60,543	625,183	16,830,590	16,740,000	814,975	17,554,975	-724,386
115	164,615,184	617,307	2,108,193	16,144,864	60,543	617,307	16,822,714	16,740,000	814,975	17,554,975	-732,262
116	162,506,991	609,401	2,116,099	16,144,864	60,543	609,401	16,814,808	16,740,000	814,975	17,554,975	-740,168
117	160,390,892	601,466	2,124,034	16,144,864	60,543	601,466	16,806,873	16,740,000	814,975	17,554,975	-748,103
118	158,266,838	593,501	2,131,999	16,144,864	60,543	593,501	16,798,907	16,740,000	814,975	17,554,975	-756,068
119	156,134,859	585,506	2,139,994	16,144,864	60,543	585,506	16,790,912	16,740,000	814,975	17,554,975	-764,063
120	153,994,865	577,481	2,148,019	16,144,864	60,543	577,481	16,782,887	16,740,000	814,975	17,554,975	-772,088
121	151,846,845	569,426	2,156,074	16,144,864	60,543	569,426	16,774,832	16,740,000	814,975	17,554,975	-780,143
122	149,690,771	561,340	2,164,160	16,144,864	60,543	561,340	16,766,747	16,740,000	814,975	17,554,975	-788,228
123	147,526,612	553,225	2,172,275	16,144,864	60,543	553,225	16,758,632	16,740,000	814,975	17,554,975	-796,344
124	145,354,336	545,079	2,180,421	16,144,864	60,543	545,079	16,750,485	16,740,000	814,975	17,554,975	-804,490
125	143,173,915	536,902	2,188,598	16,144,864	60,543	536,902	16,742,309	16,740,000	814,975	17,554,975	-812,667
126	140,985,317	528,695	2,196,805	16,144,864	60,543	528,695	16,734,102	16,740,000	814,975	17,554,975	-820,874
127	138,788,512	520,457	2,205,043	16,144,864	60,543	520,457	16,725,864	16,740,000	814,975	17,554,975	-829,112
128	136,583,469	512,188	2,213,312	16,144,864	60,543	512,188	16,717,595	16,740,000	814,975	17,554,975	-837,381
129	134,370,157	503,888	2,221,612	16,144,864	60,543	503,888	16,709,295	16,740,000	814,975	17,554,975	-845,681
130	132,148,545	495,557	2,229,943	16,144,864	60,543	495,557	16,700,964	16,740,000	814,975	17,554,975	-854,012
131	129,918,602	487,195	2,238,305	16,144,864	60,543	487,195	16,692,601	16,740,000	814,975	17,554,975	-862,374
132	127,680,297	478,801	2,246,699	16,144,864	60,543	478,801	16,684,208	16,740,000	814,975	17,554,975	-870,768
133	125,433,598	470,376	2,255,124	16,144,864	60,543	470,376	16,675,783	16,740,000	814,975	17,554,975	-879,193
134	123,178,474	461,919	2,263,581	16,144,864	60,543	461,919	16,667,326	16,740,000	814,975	17,554,975	-887,649
135	120,914,893	453,431	2,272,069	16,144,864	60,543	453,431	16,658,838	16,740,000	814,975	17,554,975	-896,138
136	118,642,824	444,911	2,280,589	16,144,864	60,543	444,911	16,650,317	16,740,000	814,975	17,554,975	-904,658
137	116,362,235	436,358	2,289,142	16,144,864	60,543	436,358	16,641,765	16,740,000	814,975	17,554,975	-913,210
138	114,073,093	427,774	2,297,726	16,144,864	60,543	427,774	16,633,181	16,740,000	814,975	17,554,975	-921,795
139	111,775,367	419,158	2,306,342	16,144,864	60,543	419,158	16,624,564	16,740,000	814,975	17,554,975	-930,411
140	109,469,025	410,509	2,314,991	16,144,864	60,543	410,509	16,615,916	16,740,000	814,975	17,554,975	-939,060
141	107,154,034	401,828	2,323,672	16,144,864	60,543	401,828	16,607,234	16,740,000	814,975	17,554,975	-947,741
142	104,830,361	393,114	2,332,386	16,144,864	60,543	393,114	16,598,521	16,740,000	814,975	17,554,975	-956,455
143	102,497,975	384,367	2,341,133	16,144,864	60,543	384,367	16,589,774	16,740,000	814,975	17,554,975	-965,201
144	100,156,843	375,588	2,349,912	16,144,864	60,543	375,588	16,580,995	16,740,000	814,975	17,554,975	-973,981
145	97,806,931	366,776	2,358,724	16,144,864	60,543	366,776	16,572,183	16,740,000	814,975	17,554,975	-982,797
146	95,448,207	357,931	2,367,569	16,144,864	60,543	357,931	16,563,338	16,740,000	814,975	17,554,975	-991,638
147	93,080,638	349,052	2,376,448	16,144,864	60,543	349,052	16,554,459	16,740,000	814,975	17,554,975	-1,000,516
148	90,704,190	340,141	2,385,359	16,144,864	60,543	340,141	16,545,547	16,740,000	814,975	17,554,975	-1,009,428
149	88,318,831	331,196	2,394,303	16,144,864	60,543	331,196	16,536,602	16,740,000	814,975	17,554,975	-1,018,373
150	85,924,526	322,217	2,403,283	16,144,864	60,543	322,217	16,527,624	16,740,000	814,975	17,554,975	-1,027,352
151	83,521,243	313,205	2,412,295	16,144,864	60,543	313,205	16,518,611	16,740,000	814,975	17,554,975	-1,036,364
152	81,108,948	304,159	2,421,341	16,144,864	60,543	304,159	16,509,565	16,740,000	814,975	17,554,975	-1,045,410
153	78,687,607	295,079	2,430,421	16,144,864	60,543	295,079	16,500,485	16,740,000	814,975	17,554,975	-1,054,490
154	76,257,185	285,964	2,439,536	16,144,864	60,543	285,964	16,491,371	16,740,000	814,975	17,554,975	-1,063,604
155	73,817,630	276,816	2,448,684</								



166	-46,371,362	173,893	2,551,607	16,144,864	60,543	173,893	16,379,299	16,740,000	814,975	17,554,975	1,175,676
167	-43,819,755	164,324	2,561,176	16,144,864	60,543	164,324	16,369,731	16,740,000	814,975	17,554,975	1,185,345
168	-41,258,579	154,720	2,570,780	16,144,864	60,543	154,720	16,360,126	16,740,000	814,975	17,554,975	1,194,849
169	-38,687,798	145,079	2,580,421	16,144,864	60,543	145,079	16,350,486	16,740,000	814,975	17,554,975	1,204,490
170	-36,107,378	135,403	2,590,097	16,144,864	60,543	135,403	16,340,809	16,740,000	814,975	17,554,975	1,214,166
171	-33,517,280	125,690	2,599,810	16,144,864	60,543	125,690	16,331,097	16,740,000	814,975	17,554,975	1,223,879
172	-30,917,470	115,941	2,609,559	16,144,864	60,543	115,941	16,321,347	16,740,000	814,975	17,554,975	1,233,628
173	-28,307,911	106,155	2,619,345	16,144,864	60,543	106,155	16,311,561	16,740,000	814,975	17,554,975	1,243,414
174	-25,688,565	96,332	2,629,168	16,144,864	60,543	96,332	16,301,739	16,740,000	814,975	17,554,975	1,253,237
175	-23,059,397	86,473	2,639,027	16,144,864	60,543	86,473	16,291,879	16,740,000	814,975	17,554,975	1,263,096
176	-20,420,370	76,576	2,648,924	16,144,864	60,543	76,576	16,281,983	16,740,000	814,975	17,554,975	1,272,972
177	-17,771,446	66,643	2,658,857	16,144,864	60,543	66,643	16,272,050	16,740,000	814,975	17,554,975	1,282,926
178	-15,112,589	56,672	2,668,828	16,144,864	60,543	56,672	16,262,079	16,740,000	814,975	17,554,975	1,292,897
179	-12,443,762	46,664	2,678,836	16,144,864	60,543	46,664	16,252,071	16,740,000	814,975	17,554,975	1,302,905
180	-9,764,926	36,618	2,688,882	16,144,864	60,543	36,618	16,242,025	16,740,000	814,975	17,554,975	1,312,950
181	-7,076,044	26,535	2,698,965	16,144,864	60,543	26,535	16,231,942	16,740,000	814,975	17,554,975	1,323,034
182	-4,377,079	16,414	2,709,086	16,144,864	60,543	16,414	16,221,821	16,740,000	814,975	17,554,975	1,333,153
183	-1,667,923	6,253	1,667,993	16,144,864	60,543	6,253	16,211,662	16,740,000	814,975	17,554,975	1,343,314
<b>Total</b>	<b>137,830,248</b>	<b>359,885,000</b>	<b>2,954,510,021</b>	<b>11,079,413</b>	<b>137,830,248</b>	<b>3,103,419,681</b>	<b>3,063,420,000</b>	<b>149,140,514</b>	<b>3,212,560,514</b>	<b>109,140,833</b>	

Appendix - Table 52. Monthly accounts of production cost with a 20 % price increase of FMP by an electric furnace method (Annual output of phosphate= 120,000 tons; Gross margin of ore= 5.0 %; Interest rate= 5.0 %; Public power supply)

Invested capital: 359,885,000		Public power supply		Price of phosphate ore: Rr. 1,352/ton		Required subsidy: Rr. 209/ton						
Annual depreciation: 32,706,000		Annual interest rate: 5.0 %		Initial production cost: Rr. 3,449/ton		Total gross margin: 3.79%						
Year	Month	Loan balance	Monthly interest (5.0%/12)	Refunded principal	Direct production costs	Interest on working capital	Interest on depreciation	Total production costs	Proceeds (Rr.2,700* 1.2/ton)	Subsidy (Rr.209/ton)	Revenues	Profit and loss
1	1	359,885,000	1,499,521	1,225,979	16,254,149	67,726	1,499,521	17,821,395	16,740,000	1,081,395	17,821,395	0
1	2	358,659,021	1,494,413	1,231,067	16,254,149	67,726	1,494,413	17,816,287	16,740,000	1,081,395	17,821,395	5,108
1	3	357,427,933	1,489,283	1,236,217	16,254,149	67,726	1,489,283	17,811,158	16,740,000	1,081,395	17,821,395	10,238
1	4	356,191,716	1,484,132	1,241,368	16,254,149	67,726	1,484,132	17,806,007	16,740,000	1,081,395	17,821,395	15,389
1	5	354,950,349	1,478,960	1,246,540	16,254,149	67,726	1,478,960	17,800,834	16,740,000	1,081,395	17,821,395	20,561
1	6	353,703,808	1,473,766	1,251,734	16,254,149	67,726	1,473,766	17,795,640	16,740,000	1,081,395	17,821,395	25,755
1	7	352,452,074	1,468,550	1,256,950	16,254,149	67,726	1,468,550	17,790,425	16,740,000	1,081,395	17,821,395	30,971
1	8	351,195,125	1,463,313	1,262,187	16,254,149	67,726	1,463,313	17,785,187	16,740,000	1,081,395	17,821,395	36,208
1	9	349,932,938	1,458,054	1,267,444	16,254,149	67,726	1,458,054	17,779,928	16,740,000	1,081,395	17,821,395	41,467
1	10	348,665,492	1,452,773	1,272,722	16,254,149	67,726	1,452,773	17,774,647	16,740,000	1,081,395	17,821,395	46,748
1	11	347,392,764	1,447,470	1,278,030	16,254,149	67,726	1,447,470	17,769,344	16,740,000	1,081,395	17,821,395	52,051
1	12	346,114,734	1,442,145	1,283,355	16,254,149	67,726	1,442,145	17,764,019	16,740,000	1,081,395	17,821,395	57,376
1	13	344,831,579	1,436,797	1,288,703	16,254,149	67,726	1,436,797	17,758,672	16,740,000	1,081,395	17,821,395	62,723
1	14	343,542,676	1,431,428	1,294,072	16,254,149	67,726	1,431,428	17,753,302	16,740,000	1,081,395	17,821,395	68,093
1	15	342,248,040	1,426,036	1,299,464	16,254,149	67,726	1,426,036	17,747,910	16,740,000	1,081,395	17,821,395	73,485
1	16	340,949,140	1,420,621	1,304,879	16,254,149	67,726	1,420,621	17,742,496	16,740,000	1,081,395	17,821,395	78,897
1	17	339,644,261	1,415,184	1,310,316	16,254,149	67,726	1,415,184	17,737,059	16,740,000	1,081,395	17,821,395	84,336
2	18	338,333,946	1,409,725	1,315,775	16,254,149	67,726	1,409,725	17,731,599	16,740,000	1,081,395	17,821,395	89,796
2	19	337,018,171	1,404,242	1,321,258	16,254,149	67,726	1,404,242	17,726,112	16,740,000	1,081,395	17,821,395	95,278
2	20	335,696,913	1,398,737	1,326,763	16,254,149	67,726	1,398,737	17,720,612	16,740,000	1,081,395	17,821,395	100,784
2	21	334,370,150	1,393,209	1,332,291	16,254,149	67,726	1,393,209	17,715,088	16,740,000	1,081,395	17,821,395	106,312
2	22	333,037,859	1,387,658	1,337,842	16,254,149	67,726	1,387,658	17,709,532	16,740,000	1,081,395	17,821,395	111,863
2	23	331,700,017	1,382,083	1,343,417	16,254,149	67,726	1,382,083	17,703,938	16,740,000	1,081,395	17,821,395	117,437
2	24	330,356,600	1,376,486	1,349,014	16,254,149	67,726	1,376,486	17,698,306	16,740,000	1,081,395	17,821,395	123,033
2	25	329,007,586	1,370,865	1,354,633	16,254,149	67,726	1,370,865	17,692,739	16,740,000	1,081,395	17,821,395	128,656
2	26	327,652,951	1,365,221	1,360,279	16,254,149	67,726	1,365,221	17,687,099	16,740,000	1,081,395	17,821,395	134,300
2	27	326,292,672	1,359,553	1,365,947	16,254,149	67,726	1,359,553	17,681,427	16,740,000	1,081,395	17,821,395	139,968
2	28	324,926,725	1,353,861	1,371,639	16,254,149	67,726	1,353,861	17,675,736	16,740,000	1,081,395	17,821,395	145,659
2	29	323,555,086	1,348,146	1,377,354	16,254,149	67,726	1,348,146	17,670,021	16,740,000	1,081,395	17,821,395	151,375
3	30	322,177,732	1,342,407	1,383,093	16,254,149	67,726	1,342,407	17,664,282	16,740,000	1,081,395	17,821,395	157,114
3	31	320,794,639	1,336,644	1,388,856	16,254,149	67,726	1,336,644	17,658,519	16,740,000	1,081,395	17,821,395	162,877
3	32	319,405,784	1,330,857	1,394,643	16,254,149	67,726	1,330,857	17,652,732	16,740,000	1,081,395	17,821,395	168,663
3	33	318,011,141	1,325,046	1,400,454	16,254,149	67,726	1,325,046	17,646,921	16,740,000	1,081,395	17,821,395	174,474
3	34	316,610,687	1,319,211	1,406,289	16,254,149	67,726	1,319,211	17,641,086	16,740,000	1,081,395	17,821,395	180,310
3	35	315,204,399	1,313,352	1,412,148	16,254,149	67,726	1,313,352	17,635,226	16,740,000	1,081,395	17,821,395	186,169
3	36	313,792,250	1,307,468	1,418,032	16,254,149	67,726	1,307,468	17,629,344	16,740,000	1,081,395	17,821,395	192,053
3	37	312,374,218	1,301,559	1,423,941	16,254,149	67,726	1,301,559	17,623,434	16,740,000	1,081,395	17,821,395	197,962
3	38	310,950,777	1,295,626	1,429,874	16,254,149	67,726	1,295,626	17,617,501	16,740,000	1,081,395	17,821,395	203,895
3	39	309,520,403	1,289,668	1,435,832	16,254,149	67,726	1,289,668	17,611,540	16,740,000	1,081,395	17,821,395	209,852
3	40	308,084,572	1,283,686	1,441,814	16,254,149	67,726	1,283,686	17,605,560	16,740,000	1,081,395	17,821,395	215,835
4	41	306,642,757	1,277,678	1,447,822	16,254,149	67,726	1,277,678	17,599,553	16,740,000	1,081,395	17,821,395	221,843
4	42	305,194,936	1,271,646	1,453,854	16,254,149	67,726	1,271,646	17,593,520	16,740,000	1,081,395	17,821,395	227,875
4	43	303,741,731	1,265,588	1,459,912	16,254,149	67,726	1,265,588	17,587,462	16,740,000	1,081,395	17,821,395	233,933
4	44	302,281,169	1,259,505	1,465,995	16,254,149	67,726	1,259,505	17,581,379	16,740,000	1,081,395	17,821,395	240,016
4	45	300,815,174	1,253,397	1,472,103	16,254,149	67,726	1,253,397	17,575,271	16,740,000	1,081,395	17,821,395	246,124
4	46	299,343,070	1,247,263	1,478,237	16,254,149	67,726	1,247,263	17,569,137	16,740,000	1,081,395	17,821,395	252,258
4	47	297,864,833	1,241,103	1,484,397	16,254,149	67,726	1,241,103	17,562,978	16,740,000	1,081,395	17,821,395	258,417
4	48	296,380,437	1,234,918	1,490,582	16,254,149	67,726	1,234,918	17,556,793	16,740,000	1,081,395	17,821,395	264,602
5	49	294,889,855	1,228,708	1,496,792	16,254,149	67,726	1,228,708	17,550,586	16,740,000	1,081,395	17,821,395	270,813
5	50	293,393,063	1,222,471	1,503,029	16,254,149	67,726	1,222,471	17,544,346	16,740,000	1,081,395	17,821,395	277,050
5	51	291,890,034	1,216,208	1,509,292	16,254,149	67,726	1,216,208	17,538,083	16,740,000	1,081,395	17,821,395	283,312
5	52	290,380,743	1,209,920	1,515,580	16,254,149	67,726	1,209,920	17,531,794	16,740,000	1,081,395	17,821,395	289,601
5	53	288,865,162	1,203,605	1,521,895	16,254,149	67,726	1,203,605	17,525,479	16,740,000	1,081,395	17,821,395	295,916
5	54	287,343,267	1,197,264	1,528,236	16,254,149	67,726	1,197,264	17,519,138	16,740,000	1,081,395	17,821,395	302,257
5	55	285,815,031	1,190,896	1,534,604	16,254,149	67,726	1,190,896	17,512,770	16,740,000	1,081,395	17,821,395	308,623
5	56	284,280,427	1,184,502	1,540,998	16,254,149	67,726	1,184,502	17,506,376	16,740,000	1,081,395	17,821,395	315,019
5	57	282,739,428	1,178,081	1,547,419	16,254,149	67,726	1,178,081	17,499,958	16,740,000	1,081,395	17,821,395	321,440
5	58	281,192,009	1,171,633	1,553,867	16,254,149	67,726	1,171,633	17,493,508	16,740,000	1,081,395	17,821,395	327,887
5	59	279,638,143	1,165,159	1,560,341	16,254,149	67,726	1,165,159	17,487,033	16,740,000	1,081,395	17,821,395	334,363
5	60	278,077,802	1,158,658	1,566,842	16,254,149	67,726	1,158,658	17,480,532	16,740,000	1,081,395	17,821,395	340,863
6	61	276,510,959	1,152,129	1,573,371	16,254,149	67,726	1,152,129	17,474,003	16,740,000	1,081,395	17,821,395	347,392
6	62	274,937,588	1,145,573	1,579,927	16,254,149	67,726	1,145,573	17,467,448	16,740,000	1,081,395	17,821,395	353,949
6	63	273,357,662	1,138,990	1,586,510	16,254,149	67,726	1,138,990	17,460,865	16,740,000	1,081,395	17,821,395	360,531
6	64	271,771,152	1,132,380	1,593,120	16,254,149	67,726	1,132,380	17,454,254	16,740,000	1,081,395	17,821,395	367,141
6	65	270,178,032	1,125,742	1,599,758	16,254,149	67,726	1,125,742	17,447,616	16,740,000	1,081,395	17,821,395	373,779
6	66	268,578,273	1,119,076	1,606,424	16,254,149	67,726	1,119,076	17,440,951	16,740,000	1,081,395	17,821,395	380,445
6	67	266,971,850	1,112,383	1,613,117	16,254,149	67,726	1,112,383	17,434,257	16,740,000	1,081,395	17,821,395	387,138
6	68	265,358,732	1,105,661	1,619,839	16,254,149	67,726	1,105,661	17,427,536	16,740,000	1,081,395	17,821,395	393,859
6	69	263,738,894	1,098,912	1,626,588	16,254,149	67,726	1,098,912	17,420,787	16,740,000	1,081,395	17,821,395	400,609
6												

79	247,164,613	1,029,853	1,695,647	16,254,149	67,726	1,029,853	17,331,727	16,740,000	1,081,395	17,821,395	469,668
80	245,468,968	1,022,787	1,702,713	16,254,149	67,726	1,022,787	17,344,662	16,740,000	1,081,395	17,821,395	-476,733
81	243,766,253	1,015,693	1,709,807	16,254,149	67,726	1,015,693	17,337,367	16,740,000	1,081,395	17,821,395	-480,828
82	242,066,448	1,008,599	1,716,931	16,254,149	67,726	1,008,599	17,330,443	16,740,000	1,081,395	17,821,395	-490,952
83	240,339,517	1,001,415	1,724,083	16,254,149	67,726	1,001,415	17,323,289	16,740,000	1,081,395	17,821,395	-498,106
84	238,615,431	994,231	1,731,269	16,254,149	67,726	994,231	17,316,105	16,740,000	1,081,395	17,821,395	-505,290
85	236,884,162	987,017	1,738,483	16,254,149	67,726	987,017	17,308,892	16,740,000	1,081,395	17,821,395	-512,503
86	235,145,680	979,774	1,745,726	16,254,149	67,726	979,774	17,301,648	16,740,000	1,081,395	17,821,395	-519,747
87	233,399,953	972,500	1,753,000	16,254,149	67,726	972,500	17,294,374	16,740,000	1,081,395	17,821,395	-527,021
88	231,646,953	965,196	1,760,304	16,254,149	67,726	965,196	17,287,070	16,740,000	1,081,395	17,821,395	-534,325
89	229,886,649	957,861	1,767,639	16,254,149	67,726	957,861	17,279,735	16,740,000	1,081,395	17,821,395	-541,660
90	228,119,010	950,496	1,775,004	16,254,149	67,726	950,496	17,272,370	16,740,000	1,081,395	17,821,395	-549,025
91	226,344,006	943,100	1,782,400	16,254,149	67,726	943,100	17,264,974	16,740,000	1,081,395	17,821,395	-556,421
92	224,561,606	935,673	1,789,827	16,254,149	67,726	935,673	17,257,548	16,740,000	1,081,395	17,821,395	-563,847
93	222,771,779	928,216	1,797,284	16,254,149	67,726	928,216	17,250,090	16,740,000	1,081,395	17,821,395	-571,303
94	220,974,495	920,727	1,804,773	16,254,149	67,726	920,727	17,242,602	16,740,000	1,081,395	17,821,395	-578,794
95	219,169,722	913,207	1,812,293	16,254,149	67,726	913,207	17,235,082	16,740,000	1,081,395	17,821,395	-586,314
96	217,357,429	905,656	1,819,844	16,254,149	67,726	905,656	17,227,530	16,740,000	1,081,395	17,821,395	-593,865
97	215,537,545	898,073	1,827,427	16,254,149	67,726	898,073	17,219,948	16,740,000	1,081,395	17,821,395	-601,448
98	213,710,158	890,459	1,835,041	16,254,149	67,726	890,459	17,212,333	16,740,000	1,081,395	17,821,395	-609,062
99	211,875,117	882,813	1,842,687	16,254,149	67,726	882,813	17,204,687	16,740,000	1,081,395	17,821,395	-616,708
100	210,032,430	875,135	1,850,365	16,254,149	67,726	875,135	17,197,010	16,740,000	1,081,395	17,821,395	-624,386
101	208,182,065	867,425	1,858,075	16,254,149	67,726	867,425	17,189,300	16,740,000	1,081,395	17,821,395	-632,096
102	206,323,990	859,683	1,865,817	16,254,149	67,726	859,683	17,181,558	16,740,000	1,081,395	17,821,395	-639,834
103	204,458,174	851,909	1,873,591	16,254,149	67,726	851,909	17,173,784	16,740,000	1,081,395	17,821,395	-647,612
104	202,584,983	844,102	1,881,398	16,254,149	67,726	844,102	17,165,977	16,740,000	1,081,395	17,821,395	-655,418
105	200,700,185	836,263	1,889,237	16,254,149	67,726	836,263	17,158,138	16,740,000	1,081,395	17,821,395	-663,259
106	198,813,949	828,391	1,897,109	16,254,149	67,726	828,391	17,150,266	16,740,000	1,081,395	17,821,395	-671,128
107	196,916,840	820,487	1,905,013	16,254,149	67,726	820,487	17,142,361	16,740,000	1,081,395	17,821,395	-679,034
108	195,011,827	812,549	1,912,951	16,254,149	67,726	812,549	17,134,424	16,740,000	1,081,395	17,821,395	-686,972
109	193,098,876	804,579	1,920,921	16,254,149	67,726	804,579	17,126,453	16,740,000	1,081,395	17,821,395	-694,942
110	191,177,953	796,575	1,928,925	16,254,149	67,726	796,575	17,118,449	16,740,000	1,081,395	17,821,395	-702,946
111	189,249,030	788,538	1,936,962	16,254,149	67,726	788,538	17,110,412	16,740,000	1,081,395	17,821,395	-710,983
112	187,312,067	780,467	1,945,033	16,254,149	67,726	780,467	17,102,341	16,740,000	1,081,395	17,821,395	-719,054
113	185,367,034	772,363	1,953,137	16,254,149	67,726	772,363	17,094,237	16,740,000	1,081,395	17,821,395	-727,158
114	183,413,897	764,225	1,961,273	16,254,149	67,726	764,225	17,086,099	16,740,000	1,081,395	17,821,395	-735,296
115	181,452,621	756,053	1,969,447	16,254,149	67,726	756,053	17,077,927	16,740,000	1,081,395	17,821,395	-743,468
116	179,483,174	747,847	1,977,653	16,254,149	67,726	747,847	17,069,721	16,740,000	1,081,395	17,821,395	-751,674
117	177,505,520	739,606	1,985,894	16,254,149	67,726	739,606	17,061,481	16,740,000	1,081,395	17,821,395	-759,914
118	175,519,627	731,332	1,994,168	16,254,149	67,726	731,332	17,053,206	16,740,000	1,081,395	17,821,395	-768,188
119	173,525,459	723,023	2,002,477	16,254,149	67,726	723,023	17,044,897	16,740,000	1,081,395	17,821,395	-776,498
120	171,522,981	714,679	2,010,821	16,254,149	67,726	714,679	17,036,554	16,740,000	1,081,395	17,821,395	-784,842
121	169,512,160	706,301	2,019,199	16,254,149	67,726	706,301	17,028,175	16,740,000	1,081,395	17,821,395	-793,220
122	167,492,961	697,887	2,027,613	16,254,149	67,726	697,887	17,019,762	16,740,000	1,081,395	17,821,395	-801,633
123	165,465,348	689,439	2,036,061	16,254,149	67,726	689,439	17,011,313	16,740,000	1,081,395	17,821,395	-810,082
124	163,429,287	680,955	2,044,545	16,254,149	67,726	680,955	17,002,830	16,740,000	1,081,395	17,821,395	-818,565
125	161,384,743	672,436	2,053,064	16,254,149	67,726	672,436	16,994,311	16,740,000	1,081,395	17,821,395	-827,084
126	159,331,679	663,882	2,061,618	16,254,149	67,726	663,882	16,985,756	16,740,000	1,081,395	17,821,395	-835,639
127	157,270,061	655,292	2,070,208	16,254,149	67,726	655,292	16,977,166	16,740,000	1,081,395	17,821,395	-844,229
128	155,199,853	646,666	2,078,834	16,254,149	67,726	646,666	16,968,541	16,740,000	1,081,395	17,821,395	-852,853
129	153,121,019	638,004	2,087,496	16,254,149	67,726	638,004	16,959,879	16,740,000	1,081,395	17,821,395	-861,517
130	151,033,523	629,306	2,096,194	16,254,149	67,726	629,306	16,951,181	16,740,000	1,081,395	17,821,395	-870,214
131	148,937,330	620,572	2,104,928	16,254,149	67,726	620,572	16,942,447	16,740,000	1,081,395	17,821,395	-878,949
132	146,832,402	611,802	2,113,698	16,254,149	67,726	611,802	16,933,676	16,740,000	1,081,395	17,821,395	-887,719
133	144,718,704	602,995	2,122,503	16,254,149	67,726	602,995	16,924,869	16,740,000	1,081,395	17,821,395	-896,526
134	142,596,198	594,151	2,131,349	16,254,149	67,726	594,151	16,916,023	16,740,000	1,081,395	17,821,395	-905,370
135	140,464,849	585,270	2,140,230	16,254,149	67,726	585,270	16,907,145	16,740,000	1,081,395	17,821,395	-914,251
136	138,324,619	576,353	2,149,147	16,254,149	67,726	576,353	16,898,227	16,740,000	1,081,395	17,821,395	-923,168
137	136,175,472	567,398	2,158,102	16,254,149	67,726	567,398	16,889,272	16,740,000	1,081,395	17,821,395	-932,123
138	134,017,370	558,406	2,167,094	16,254,149	67,726	558,406	16,880,280	16,740,000	1,081,395	17,821,395	-941,113
139	131,850,275	549,376	2,176,124	16,254,149	67,726	549,376	16,871,251	16,740,000	1,081,395	17,821,395	-950,145
140	129,674,152	540,309	2,185,191	16,254,149	67,726	540,309	16,862,180	16,740,000	1,081,395	17,821,395	-959,212
141	127,488,960	531,204	2,194,296	16,254,149	67,726	531,204	16,853,078	16,740,000	1,081,395	17,821,395	-968,317
142	125,294,664	522,061	2,203,439	16,254,149	67,726	522,061	16,843,936	16,740,000	1,081,395	17,821,395	-977,460
143	123,091,226	512,880	2,212,620	16,254,149	67,726	512,880	16,834,753	16,740,000	1,081,395	17,821,395	-986,641
144	120,878,606	503,661	2,221,839	16,254,149	67,726	503,661	16,825,533	16,740,000	1,081,395	17,821,395	-995,860
145	118,656,767	494,403	2,231,097	16,254,149	67,726	494,403	16,816,278	16,740,000	1,081,395	17,821,395	-1,005,118
146	116,425,670	485,107	2,240,393	16,254,149	67,726	485,107	16,806,981	16,740,000	1,081,395	17,821,395	-1,014,414
147	114,185,277	475,772	2,249,728	16,254,149	67,726	475,772	16,797,646	16,740,000	1,081,395	17,821,395	-1,023,749
148	111,935,549	466,398	2,259,102	16,254,149	67,726	466,398	16,788,273	16,740,000	1,081,395	17,821,395	-1,033,123
149	109,676,447	456,983	2,268,515	16,254,149	67,726	456,983	16,778,860	16,740,000	1,081,395	17,821,395	-1,042,536
150	107,407,932	447,533	2,277,967	16,254,149	67,726	447,533	16,769,408	16,740,000	1,081,395	17,821,395	-1,051,988
151	105,129,963	438,044	2,287,458	16,254,149	67,726	438,044	16,759,916	16,740,000	1,081,395	17,821,395	-1,061,479
152	102,842,507	428,510	2,296,990	16,254,149	67,726	428,510	16,750,383	16,740,000	1,081,395	17,821,395	-1,071,010
153	100,545,517	418,940	2,306,560	16,254,149	67,726	418,940	16,740,814	16,740,000	1,081,395	17,821,395	-1,080,581
154	98,238,957	40									

166	69 799 027	200 829	2 434 671	16 254 149	67 726	290 829	16 612 704	16 740 000	1 081 395	17 821 395	1 208 692
167	67 264 357	280 685	2 444 815	16 254 149	67 726	280 685	16 602 559	16 740 000	1 081 395	17 821 395	1 218 836
168	64 919 542	270 498	2 455 002	16 254 149	67 726	270 498	16 592 373	16 740 000	1 081 395	17 821 395	1 229 023
169	62 464 540	260 269	2 465 231	16 254 149	67 726	260 269	16 582 143	16 740 000	1 081 395	17 821 395	1 239 252
170	59 999 309	249 997	2 475 503	16 254 149	67 726	249 997	16 571 872	16 740 000	1 081 395	17 821 395	1 249 524
171	57 523 806	239 683	2 485 817	16 254 149	67 726	239 683	16 561 557	16 740 000	1 081 395	17 821 395	1 259 838
172	55 037 988	229 325	2 496 175	16 254 149	67 726	229 325	16 551 199	16 740 000	1 081 395	17 821 395	1 270 196
173	52 541 813	218 924	2 506 576	16 254 149	67 726	218 924	16 540 799	16 740 000	1 081 395	17 821 395	1 280 597
174	50 035 237	208 480	2 517 020	16 254 149	67 726	208 480	16 530 353	16 740 000	1 081 395	17 821 395	1 291 041
175	47 518 218	197 993	2 527 507	16 254 149	67 726	197 993	16 519 867	16 740 000	1 081 395	17 821 395	1 301 528
176	44 990 710	187 461	2 538 039	16 254 149	67 726	187 461	16 509 336	16 740 000	1 081 395	17 821 395	1 312 060
177	42 452 671	176 886	2 548 614	16 254 149	67 726	176 886	16 498 761	16 740 000	1 081 395	17 821 395	1 322 635
178	39 904 058	166 267	2 559 233	16 254 149	67 726	166 267	16 488 141	16 740 000	1 081 395	17 821 395	1 333 254
179	37 344 824	155 603	2 569 897	16 254 149	67 726	155 603	16 477 478	16 740 000	1 081 395	17 821 395	1 343 917
180	34 774 928	144 896	2 580 604	16 254 149	67 726	144 896	16 466 770	16 740 000	1 081 395	17 821 395	1 354 625
181	32 194 323	134 143	2 591 357	16 254 149	67 726	134 143	16 456 017	16 740 000	1 081 395	17 821 395	1 365 378
182	29 602 966	123 346	2 602 154	16 254 149	67 726	123 346	16 445 220	16 740 000	1 081 395	17 821 395	1 376 175
183	27 000 812	112 503	2 612 997	16 254 149	67 726	112 503	16 434 378	16 740 000	1 081 395	17 821 395	1 387 017
184	24 389 816	101 616	2 623 884	16 254 149	67 726	101 616	16 423 490	16 740 000	1 081 395	17 821 395	1 397 905
185	21 763 931	90 683	2 634 817	16 254 149	67 726	90 683	16 412 558	16 740 000	1 081 395	17 821 395	1 408 838
186	19 129 114	79 705	2 645 795	16 254 149	67 726	79 705	16 401 579	16 740 000	1 081 395	17 821 395	1 419 816
187	16 483 319	68 680	2 656 820	16 254 149	67 726	68 680	16 390 555	16 740 000	1 081 395	17 821 395	1 430 840
188	13 826 500	57 610	2 667 890	16 254 149	67 726	57 610	16 379 485	16 740 000	1 081 395	17 821 395	1 441 910
189	11 158 610	46 494	2 679 006	16 254 149	67 726	46 494	16 368 369	16 740 000	1 081 395	17 821 395	1 453 027
190	8 479 604	35 332	2 690 168	16 254 149	67 726	35 332	16 357 206	16 740 000	1 081 395	17 821 395	1 464 189
191	5 789 436	24 123	2 701 377	16 254 149	67 726	24 123	16 345 997	16 740 000	1 081 395	17 821 395	1 475 398
192	3 088 059	12 867	2 712 633	16 254 149	67 726	12 867	16 334 741	16 740 000	1 081 395	17 821 395	1 486 654
193	375 425	1 564	375 425	16 254 149	67 726	1 564	16 323 439	16 740 000	1 081 395	17 821 395	1 497 957
Total		163 787 990	3 99 885 000	3 137 050 725	13 071 045	163 787 990	3 313 509 759	3 230 820 000	208 709 290	3 439 529 290	128 619 531

