

Oilmeals Weekly Research Report

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Executive Summary

Mixed trends are extended in Soybean oil complex on mixed sentiments. Supplies are notified higher side as farmers and traders want to book profit at the current prevailing prices. Soybean prices closed down mainly in Rajasthan market due to ample supplies against less demand of retailers and local crushers. However, RM seed prices are continued at higher side as supported by aggressive buying activities of Nafed. Supplies in Mustard markets noted remain down as farmers and traders are expecting further more rise in prices. NCDEX prices of Soybean and RM seed prices inched remain up after rising long positions of speculators in this week. The RMSeed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices settled on higher side on improved global sentiments.

As per sources, India is likely to cover higher Soybean planting area in 2019 crop year on account of higher Soybean prevailing prices which prompted farmers to switch from other competing commodities like cotton and pulses. It will be helpful to vegetable oil importers of India as they are buying costly oils from Brazil, Argentina, Indonesia and Malaysia in the current season. It could also help to boost Indian exports of animal feed ingredient soymeal to places such as Bangladesh, Japan, Vietnam and Iran. Domestic soybean prices have gained nearly 14 percent to 3,716 rupees (\$53.31) per 100 kg since the start of the 2018 crop year on Oct. 1, after India raised the duty on importing Soybean oil, palm oil and other cooking oils.

The state government got the approval from ministry of Agriculture to procure groundnut and Sunflower seed of Rabi season in Odisha. The proposal for procurement of shelled ground nut has been approved for 6580 tonnes at MSP prices i.e. 4890 per quintal and 10,500 tonnes of Sunflower seeds at MSP price Rs. 5388 per quintal from registered farmers. The procurement operation, which will start on May 24 2019 and will continue for two months till July 27, 2019. All the process will be undertaken by National Agricultural Cooperative Marketing Federation of India Ltd (Nafed) through two State agencies - Odisha State Cooperative Marketing Federation (Markfed) and Tribal Development Cooperative Corporation of Odisha Limited (TDCCL). Payments will be made directly to the bank accounts of farmers within three days from the actual delivery of their products to the procuring agency.

CBOT Soybean July future contract closed in green followed by delay sowing activities in U.S. As per recent USDA report, US has completed 29% of its Soybean acres as on 26th May 2019 lower from previous year record i.e. 74%. It is also lower from 66% of average 5-year record as well. U.S. farmers may be paid \$ 2 per bushel to offset losses from the U.S China trade war which may support CBOT prices to rise in future. However lower export sale data of USDA may add bearish trend in the market.

Soybean may trade in steady to firm tone in expectation of improved local demand. Mustard may also move in steady to higher side on active buying activities in coming days.

Outlook – Cash Market

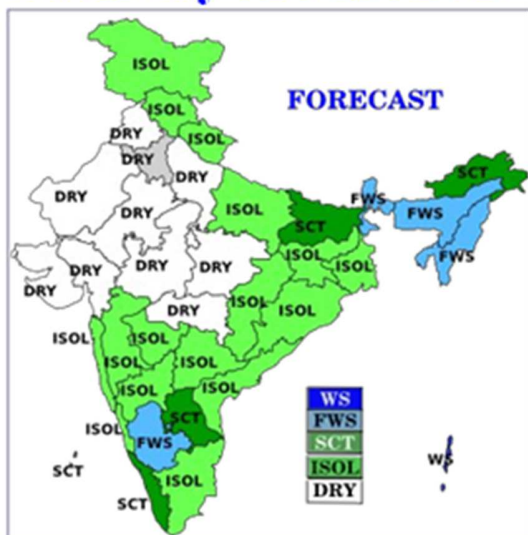
Outlook-Soybean (Spot, Indore): Soybean Indore plant showed mixed trend on mixed sentiments. We expect steady to firm trend in coming days on improved demand. Prices are likely to trade in the range of 3840 to 3890 in next week. The market sentiments are now depending on the surplus bean stocks to be carried over to the next marketing year and millers and demand.

Outlook –Soy meal (Spot, Indore): Soymeal prices showed mixed trend on mixed sentiments. Prices may trade in steady to firm tone in coming days in expectation improved demand. Recent depreciation of Rupees against dollar will encourage exporters demand which may support prices to go up. While, the spread between soybean and Soymeal narrows in the off season and thus potential rally in Soymeal remains and which will be depending on the exports.

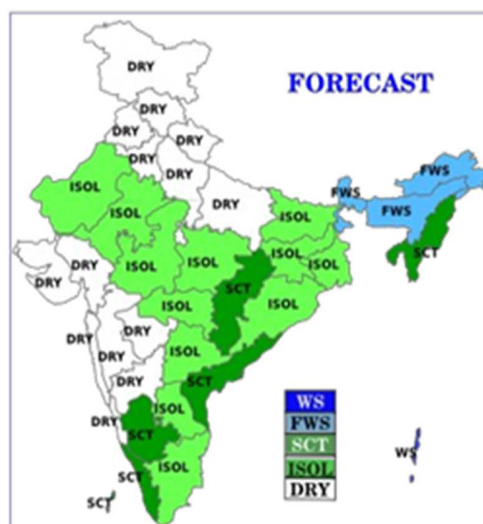
Outlook-Rapeseed-Mustard (Spot, Jaipur basis) Mustard seed prices are remained on higher side supported by strong local crushers demand and procurement of Nafed. We can see further firmness in the market in expectation of firm demand. Nafed's procurement process will remain support prices. NCDEX prices closed up as speculators increased their long positions and likely to trade on higher side in coming week due to good demand in spot markets.

Weekly Weather Forecast

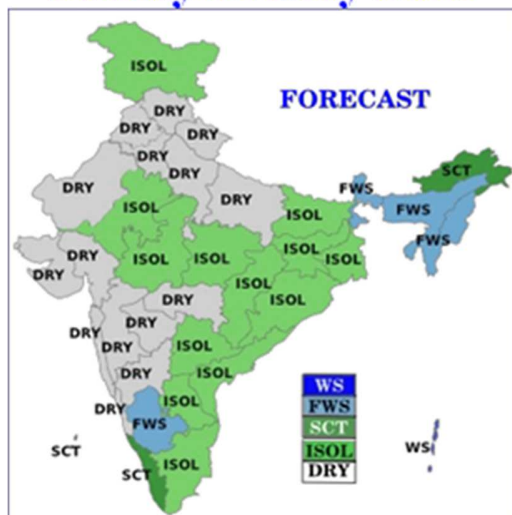
Saturday 01 June 2019



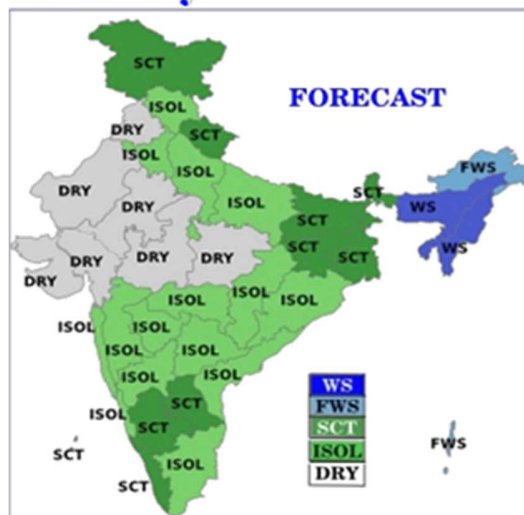
Thursday 30 May 2019



Friday 31 May 2019



Sunday 02 June 2019



Heat wave to severe heat wave conditions in many parts are very likely to continue over Vidarbha; in some parts over Madhya Pradesh; at isolated pockets over Haryana, Chandigarh & Delhi, Rajasthan and Uttar Pradesh during next 2-3 days.

Widespread rainfall over Northeast India with isolated heavy to very heavy falls likely over Tripura & neighborhood and Isolated to scattered rainfall likely over Western Himalayan region, south Peninsular India and Islands.

Rabi Oilseed Sowing Status

Rabi Oilseeds Sowing as on 22.02.2019						
	Normal Area	Average Area Sowing as on Date	2017-18	2018-19	% Change (Y-o-Y)	% Average Area as on Date
Rapeseed & Mustard	61.25	67.76	67.06	69.37	2.3	1.6
Groundnut	7.85	6.67	6.27	4.81	-1.5	-2.0
Safflower	1.62	1.08	0.81	0.45	-0.4	-0.6
Sunflower	3.68	2.80	1.75	1.14	-0.6	-1.7
Sesamum	3.04	0.85	0.70	0.79	0.1	-0.1
Linseed	2.93	3.56	4.02	3.48	-0.5	-0.1
Total Oilseed (Nine)	80.36	83.42	80.98	80.40	-0.6	-3.0

Soybean

Domestic Market

Soybean prices closed on mixed phase on mixed sentiments of traders and farmers. Supplies are higher as sellers are ready to book profit on higher soybean prevailing prices.

As per recent forecast of NCML, India may produce oilseeds in the range of 28 to 29.5 million metric tonnes (both Kharif and Rabi season) in 2019/20 in expectation of below normal monsoon. Total oilseeds for 2018/19 was estimated at 31.50 million metric tonnes including 21.25 million metric tonnes of Kharif crop and 10.25 million metric tonne of Rabi crop as per ministry second advanced estimate. Soybean crop size are expected in the range of 10 to 11million metric tonnes for this year lower by 20 to 27 percent from 13.7 million metric tonnes in 2018/19 estimates in hope of less rainfall. Out of the 50 districts which contribute to around 86 per cent of the total soybean production, 45 districts are in Madhya Pradesh, Rajasthan and Maharashtra, which are vulnerable to below-normal monsoon. Farmers in Maharashtra and Telangana had already shifted its Soybean crop area to Maize and cotton on account of higher profit margin, which may also lower soybean production for 2019/20.

As per sources, Soybean production of India may rise by 38% to 11.48 million tons this year against 8.36 million tonnes in last year record as supported by better yield, favorable weather condition in the major soybean crop growing states like Madhya Pradesh, Maharashtra and Rajasthan. As per Soybean Processors' Association (SOPA) estimates, Soybean acreage rose to 10.48 million hectares compared to 10.16 million hectares in the last season. Average yield jumped by 29 per cent to 1059 kg per hectare for the current harvesting season from 823 kg per hectare in the previous season. Soybean production in Madhya Pradesh may inch up by 41% to 5.92 million tonnes for the current season from 4.2 million tonnes last year. Total yield in the state is estimated to rise by 30.5 per cent to 1094 kg per hectare for the current season from 838 kg from the previous season.

The domestic soybean prices are likely to trade in steady to firm tone in coming days.

International Market

As per IGC report, Soybean global production is likely to decline at 358 million tonnes in 2019/20 against 363 million tonnes in 2018/19. It expects global consumption at 359 million tonnes for 2019/20.

During the week (May 17-23, 2019) US sold lower by 15% at 455,800 MT for 2018/2019 against the previous week, however up 92 percent from the prior 4-week average. Increases were reported for China (135,700 MT, including 136,000 MT switched from unknown destinations and decreases of 2,300 MT), Spain (57,000 MT), the Netherlands (56,800 MT, including 66,000 MT switched from unknown destinations and decreases of 9,200 MT), Canada (47,700 MT), and Japan (33,800 MT, including decreases of 200 MT). Reductions were reported for Mexico (2,600 MT). For 2019/2020, net sales of 22,000 MT were for unknown destinations (21,000 MT), Vietnam (600 MT), and Japan (400 MT). Exports of 469,000 MT were down 18 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to China (203,700 MT), the Netherlands (56,800 MT), Egypt (50,800 MT), Canada (35,200 MT), and Mexico (31,300 MT).

EU imported total 9% higher soybean at 13.4 million tonnes of the season 2018/19 so far (26th May 2019) against last year record. The country imported 6% lower to 15.9 million tonnes of Soymeal. It imported 1% higher palm oil at 5.7 million tonnes. as compared to last year record.

According to National Oilseed Processors Association (NOPA), U.S. April 2019 soybean crush declined by 6 percent to 159.99 million bushels from 170.01 million bushels in March 2019. Crush of soybean in April 2019 was lower by 1.0 percent compared to April 2018 figure of 161.01 million bushels. Soy oil stocks in U.S. at the end of April 2019 rose 1 percent to 1.787 billion lbs compared to 1.761 billion lbs in end March 2019. Stocks of soy oil in end March was lower by 15 percent compared to end April 2018, which was reported at 2.092 million lbs.

As per source Rifinitiv trade flows, China has imported total 7.8 million tons of Soybean in April 2019 from U.S, Brazil & Argentina which is very close to the 3 years average. China may import lower Soybean from these destinations in the range of 6.2- 7.5 million tonnes in May 2019 as compare to 10.4 million tons in previous year record during the corresponding period of time. China imported 2 million tons in April 2019 from U. S higher from 1.8 million tons from 2018 & 2017. However, U.S. Soybean arrivals are likely to decline in May 2019. The trade war between the U.S. and China has cut over 80% of US soybean exports to China so far this market year (September-August). On the other hand, Soybean arrivals of Brazil increased at 5.8 million tons as new crop started hitting in market. However, it is likely to decline and stand in the range of 5.2 to 6.6 million tonnes in May 2019 against 10 million tonnes in May 2018 due to the outbreak of African swine fever and resulting losses in Chinese demand.

As per sources, China bought higher soybean by 10.7% to 7.64 million tonnes in April 2019 due to shipment delayed from March compared to last year in the corresponding period of time. It imported total 24.39 million tonnes of Soybean during Jan- April 2019.

As per sources, sunflower oil production of Ukraine is likely to stand at 6.4 million tonnes supported by higher sunflower seed harvesting. It expects exports volume at 5.95 million tonnes higher from 5.93 million tonnes in 2018/19. Ukraine may harvest 14.9 million tonnes sunflower seed in 2019 which is very close to 14.96 million in 2018.

As per CASDE (Chinese Agriculture Supply and Demand), China is likely to grow higher Soybean at 86.6 million tonnes in 2019/20. It forecast china's import at 84.9 million tonnes.

Soy meal

Soymeal prices closed in mixed trend on mixed sentiments in this week. Ample meals stocks availability and weak global sentiments may decline soymeal prices down in coming days.

During week (May 17-23,2019) U.S. sold lower Soybean meal and cake by 2% at 183,800 MT for 2018/2019 against previous week, but up 20 percent from the prior 4-week average. Increases were reported for the Philippines (70,900 MT), Mexico (43,900 MT, including decreases of 200 MT), Canada (26,800 MT), Honduras (7,100 MT), and Guatemala (6,900 MT, switched from unknown destinations). Reductions were primarily for Ecuador (7,000 MT), French West Indies (2,900 MT), and unknown destinations (2,300 MT). For 2019/2020, net sales of 65,000 MT were primarily for unknown destinations (30,000 MT) and the Dominican Republic (27,900 MT). Exports of 243,100 MT were up 17 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to the Philippines (72,200 MT), Colombia (61,000 MT), Mexico (30,500 MT), and Guatemala (21,600 MT).

According to recent WASDE report of May month, Soybean meal production of India is projected at 7.60 million metric tons for 2019/20 unchanged from previous year record. Ending stocks is forecasted at 0.29 million metric tonnes for this year higher from 0.28 million metric tonnes of previous year record. It expects Soymeal exports of the country at 1.85 million metric tonnes unchanged from 2018/19.

Soymeal exports volume of India is recorded at 12,265 tonnes in April 2019 lower than 68,264 tonnes in April 2018. Overall Soymeal shipments in financial year (2018-19) stood at 1,358,083 tonne higher from 1,187,18 tonnes in FY 2017-18. Total shipment of Rapeseed meal in April 2019 declined at 94,462 tons against 97,891 tonnes in April 2018. However, cumulative exports volume of Rapeseed meal is recorded higher at 1,094,015 tonnes during FY 2018-19 against 663,988 tonnes in previous year supported by major buyers like South Korea, Vietnam and Thailand.

As per recent SEA report, India exported 8.96% higher Oilmeals to 3.32 million tonnes in the FY 2018/19 against 3.02 million tonnes in last financial year. Rapeseed meal exports is recorded higher at 10,94,015 tonnes against 663,988 tonnes followed by good demand of South Korea, Vietnam and Thailand. Soybean meal exports also increased to 1,358,083 tonnes in the 2018/19 fiscal year from 11,87,818 tonnes in last FY year. Vietnam bought total 17,575 tonnes of oilmeals in April 2019 and South Korea at 94,847 tonnes, Thailand at 32,337 tonnes, Iran at 9,890 tonnes. Iranian buyers are ready now to buy Indian soybean meal.

Indian Soymeal premium quoted higher side by \$131 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soymeal for forward as well as spot market.

Technical Analysis:

NCDEX Soybean FUTURE*



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – June Contract

S2	S1	PCP	R1	R2
3620	3670	3710	3820	3900

- Soybean June contract inched up at the current weekend and likely to find support at 3670 and resistance at 3820.
- On the upside, 3820 shall act as immediate resistance followed by INR 3900.
- On the downside, INR 3670 shall act as immediate support followed by 3620.
- Trade Recommendation (NCDEX-Soybean – June) Buy

Weekly trade call: **Buy** 3710- Target – T1-3760; T2- 3810, SL – 3690

Rapeseed - Mustard Seed

All India weekly seed supplies are continued on lower side in this week. The procurement of mustard seed by Nafed is continued at MSP prices in most of key markets which is supporting current Mustard prices.

RM Seed prices showed bullishness at various trading centers during the week. Average mustard seed prices can get support at 3980`/qtl in Jaipur market. At the end of week, mustard closed up at 4106 per quintal against 4073 per quintal last week at the benchmark, Jaipur.

As on 29th May 2019, Nafed procured total 21871.26 lakh tonnes of Mustard seed R-19 including 14516.80 tonnes in Rajasthan, 6511.56 tonnes in MP, 805.15 tonne in Gujarat, 37.75 tonnes in Uttar Pradesh states of India. It has procured total 8.57 lakh tonnes of mustard seed so far of this season from 388721 Farmers.

Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop for 2019-20 is estimated at 7.9 MMT above last year due to higher rapeseed sown area and yields. This will lead to lower rapeseed prices in future thereby adversely affecting rapeseed oil prices. New rapeseed crop harvest has peaked. SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keeps its forecast at 8.7 MT for this season. According to NBHC (National Bulk Handling Corporation) Rabi crop recent report, crop size of Mustard seed is likely to go up by 0.30% than last estimate to 8.72 million metric tonne. The figure is also higher by 4.78% over last year record due to favorable weather condition resulting in higher yields in major producing states.

SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keep its forecast at 8.7 MT for this season. In the second advanced estimates, ministry expects higher Indian Rapeseed & Mustard crop (Rabi) at 83.97 lakh tonnes for 2018/19 season against 75.40 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates are higher than 2016/17 crop size i.e. 79.17 lakh tonnes.

USDA expects India's oilseeds production higher by 8% in 2019/20 in expectation of normal weather condition. Higher oilseeds supply may increase oilseeds meal production by 5.5% to 18 million tonnes. It projects oil meals exports at 3.2 million tonne with an increase of 10% in normal market condition and competitive pricing.

MOPA expects mustard crop output at 8.1 million tonnes in 2018/19 which is lower than farm ministry's second advance estimates of 8.4 million tonnes. Farm ministry quoted higher mustard acreage at 6.58 million hac. due to higher minimum support price, better realizations.

Technical Analysis:

RM Seed Futures June Contract, RM Seed Spot, Jaipur

Support & Resistance NCDEX RM Seed – June contract				
S1	S2	PCP	R1	R2
3900	3940	3970	4195	5030

- Mustard June Contract rose and further can get support at INR 39.
- Prices have tested the lower level of 3920.
- Trade Recommendation (NCDEX Rapeseed-Mustard – June) Buy

Weekly trade call: **Buy** Above 3970 Target – T1-4150 T2- 4180, SL –3950

Soy DOC Rates at Different Centers			
Centers	Ex-factory rates (Rs/ton)		
	30-May-19	23-May-19	Parity To
Indore - 45%, Jute Bag	31700	31700	Gujarat, MP
Kota - 45%, PP Bag	32500	32500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33500	33500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32800	32800	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33500	33500	Andhra, AP, Kar, TN
Latur	33200	33500	-
Sangli	33300	33500	Local and South
Solapur	33500	33100	Local and South
Akola – 45%, PP Bag	32000	31800	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	33500	33500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	32300	32300	-

Soy DOC at Ports			
Centers	Port Price		
	29-May-19	22-May-19	Change
Kandla (FOR) (INR/MT)	33500	33000	500
Kandla (FAS) (USD/MT)	450	445	5
CNF Indonesia – Yellow SBM (USD/MT)	465	460	5

Rapeseed Meal	29-May-19	22-May-19	Change
FAS Kandla (USD/MT)	218	213	5
FOR Kandla (Rs/MT)	15300	15100	200

FOR Mundra (Rs/MT)	15700	15500	200
CNF Indonesia (USD/MT)	240	237	3

International Soy DOC			
Argentina FOB USD/MT	29-May-19	22-May-19	Change
Soybean Pellets	337	308	29
Soybean Cake Flour	337	308	29
Soya Meal	340	310	30
Soy Expellers	340	310	30

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	30-May-19	23-May-19	Change
Adoni	24000	23800	200
Khamgaon	Unq	Unq	Unq
Parli	Unq	Unq	Unq
Latur	Unq	Unq	Unq

Groundnut Meal (Rs/MT)	30-May-19	23-May-19	Change
Basis 45%, Saurashtra	24500	25500	-1000
Basis 40%, Saurashtra	21500	22500	-1000
GN Cake, Gondal	25000	26000	-1000

Mustard DOC	30-May-19	23-May-19	Change
Jaipur (Plant delivery)	14500	14800	-300
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	30-May-19	23-May-19	Change
G.N. Extr (45%)	NR	NA	NA
KardiExtr	NR	NA	NA
Undec Cottonseed Exp	NR	30600	NA
Rice Bran Extr.	NR	NA	NA
Sunflower Extr.	NR	23000	NA
Rapeseed Extr.	NR	NA	NA
Soymeal 48%	NR	33078	NA
Castor Extr.	NR	6350	NA

Annexure

India's Total Oilseeds Production Seen at 315 Lakh Tons in 2nd Adv Est. - GOI (Kharif + Rabi + Summer)

The 2nd Advance Estimates of production of major crops for 2018-19 have been released on 28th February, 2019 by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources. Most of the major crops producing states have witnessed normal monsoon rainfall. As a result, the production of oilseeds crops estimates for 2018-19 has witnessed higher than their normal production. Oilseeds production of India is placed higher by 1.6% to 315 lakh tonnes against the production of 298.8 lakh tonnes in 2nd Advance Estimates of 2017-18. The estimated figure is also high by 185 lakh tonnes than the average oilseeds production record.

The estimated production of major Oilseeds during 2018-19 is as under:

Oilseeds – 313.1 Lakhtonnes

- Soyabean – 109.34 Lakh Tons
- Groundnut – 91.8 Lakh Tons
- Rapeseed – 83.2 Lakh Tons
- Castorseed – 14.9 Lakh Tons
- Sesame/Sesamum/Gingelly/Til – 7.44 Lakh Tons
- Sunflower – 1.9 Lakh Tons

India's Kharif Oilseeds Production 2018-19 2nd Advanced Estimates

The 2nd Advance Estimates of production of major crops for 2018-19 have been released on 28th February, 2019 by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

Oilseeds – 315 Lakhtonnes

- Soyabean – 136.89 Lakh Tons
- Groundnut – 54.14 Lakh Tons
- Castorseed – 11.77 Lakh Tons
- Sesame/Sesamum/Gingelly/Til – 7.84 Lakh Tons
- Sunflower – 0.98 Lakh ton

MSP for 2018/19 Kharif Oilseeds

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval for Minimum Support Prices (MSPs) for Kharif Crops of 2018-19 season, the MSPs of all the Kharif oilseeds are raised for this season. The MSP of Yellow Soybean is increased by 9.0% to Rs 3325/Qtl for 2018-19 season from Rs. 3050/Qtl (including Rs 100 bonus) in 2017-18, Groundnut -in- shell by 5.2% to Rs 4,680/Qtl from Rs 4,450/Qtl (including Rs 100 bonus), Sunflower seed by 3.7% to Rs 4,250/Qtl from Rs 4,100/Qtl (including Rs 200 bonus), Nigerseed by 5.5% to 4,275/Qtl from Rs 4,050/Qtl (including Rs 100 bonus) and Sesamum by 5.7% to Rs 5,600/Qtl from Rs 5,300/Qtl (including Rs 200 bonus).

MSP for 2018/19 Rabi Oilseeds

Centre has increased the MSP of Mustard/Rapeseed by INR 200 from last year and kept it at INR 4200 per quintal. Last year the MSP of Mustard/rapeseed was INR 400 per quintal including bonus of INR 100. Safflower MSP has been increased to INR 4945 from INR 4100 per quintal of last year. Last year MSP includes a bonus of INR 100 per quintal.

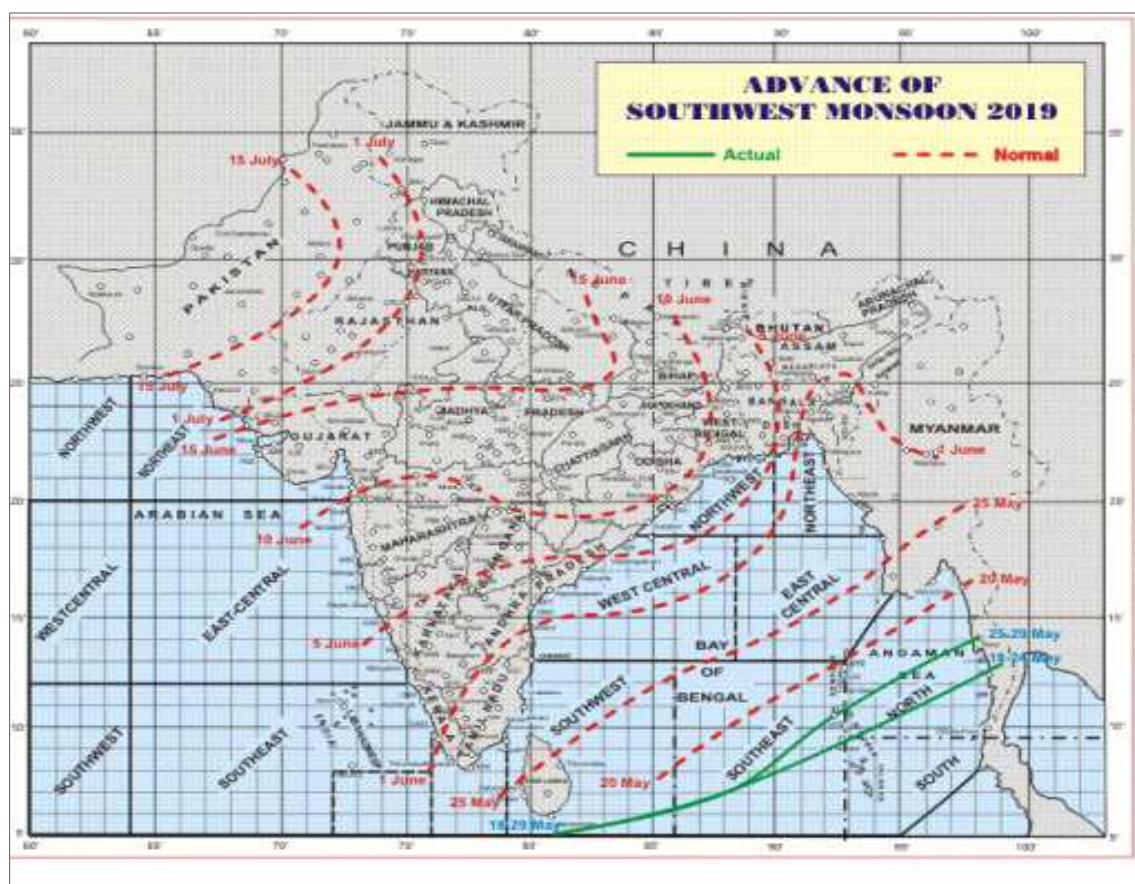
SEA Soybean Production Estimates Kharif 2018-19 As On 18.02.2019

SEA Kharif Estimates of Soybean Production in Lakh Tons			
S.No.	Division/District	2017-18	2018-19
1	Madhya Pradesh	41.25	55
2	Maharashtra	28.6	31
3	Rajasthan	6.7	9
4	Andhra Pradesh & Telangana	1.2	1.3
5	Karnataka	2	2.5
6	Chattisgarh	1	1.3
7	Gujarat	-	-
8	Others	2.25	2.2
	Grand Total	83	102.3

Monsoon 2019-IMD Forecast

According to IMD, India may receive Monsoon rains as on 6th June 2019 through southern coast. It is likely to set over Kerala coast on June 6, 2019. While, the private forecaster Skymet expects monsoon to arrive on the southern Kerala coast on June 4, 2019. Soybean crop in major states depend on rainfall only.

In association with further deepening of southwesterlies and increase in rainfall over Andaman Islands, the southwest monsoon has further advanced into southernmost parts of Maldives-Comorin area, some more parts of southwest and southeast Bay of Bengal, remaining parts of Andaman sea and Andaman Islands and some parts of eastcentral Bay of Bengal. The Northern Limit of Monsoon (NLM) passes through Lat. 5°N/Long. 75°E, Lat. 5°N/Long. 80°E, Lat. 10°N/Long. 87°E, Lat. 13°N/Long. 90°E and Lat. 16°N/Long. 94.5°E.



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