



Trade Potential And Prospect Between India And Malaysia With Reference To India-Malaysia Comprehensive Economic Cooperation Agreement

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Abstract

This article analyzes the potential and prospects of trade in goods between India and Malaysia following the implementation of the Comprehensive Economic Cooperation Agreement (IMCECA) between India and Malaysia. Secondary data was obtained from International Trade Center (ITC), Trade Map and World Integrated Trade Solution (WITS) for the period 2011 to 2020. This article uses the Export Intensity Index, Import Intensity Index, Hirschman-Herfindahl Index, and Trade Complementarity Index. The article states that Malaysia is a major destination and source of India's export and import respectively. India's export portfolio is highly diversified with Malaysia compared to Malaysia's export portfolio with India. The article also revealed that there are good prospects for future trade negotiations between India and Malaysia in future.

Keywords: IMCECA, Export Intensity, Import Intensity, Export Diversification, Trade Prospect

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Introduction

India has maintained close diplomatic ties with Malaysia since gaining independence. In the 1960s, both countries had close ties due to the friendship of Indian Prime Minister Pandit Jawahar Lal Nehru and Malaysian Prime Minister Tunku Abdul Rahman Putra (Ministry of Foreign Affairs, 2017). One of the major milestones in strengthening trade ties between two countries was reached in 2004 when the Prime Ministers of India and Malaysia agreed to set up a Joint Study Group (JSG) to analyze the feasibility of CECA. In 2007, the JSG finalizes its reports and concludes to form a Comprehensive Economic Cooperation Agreement (CECA) covering trade in goods, services and investments (High Commission of India, n.d.) .

Trade negotiations between India and Malaysia started in 2008 and will end in 2010. Trade relations between India and Malaysia are further strengthened on February 18, 2011 when the Comprehensive Economic Cooperation Agreement (IMCECA) was signed between two countries in Kuala Lumpur and Malaysia, which will be introduced from February 1 July 2011. CECA India-Malaysia is India's fourth bilateral CECA, followed by CECA India-Singapore, CECA India-South Korea and CECA India-Japan (Ministry of External Affairs, 2011). Pursuant to the India-Malaysia CECA Charter, the objectives of signing this Agreement are as follows:

- (i) Expanding and strengthening economic, trade and investment links between countries
- (ii) Establishing a liberal system to stimulate trade in goods under Article XXIV of the WTO General Agreement on Trade and Tariffs.
- (iii) establishment of the flexible system to promote trade in services in accordance with Article V of the WTO General Agreement on Trade in Services.
- (iv) create a transparent, predictable and facilitating investment regime.

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- (v) to enhance the competence and expertise of the manufacturing and service sectors of India and Malaysia
- (vi) to discover new areas of economic integration and to establish appropriate methods for further economic integration.

The India-Malaysia CECA facilitates tariff concessions on more products than the India-ASEAN Free Trade Agreement and also improves the deadlines for eliminating or minimizing the tariff. Therefore, IMCECA is more flexible in tariff reduction than AIFTA for India and Malaysia. The tariff lines for tariff liberalization according to the charter of the IMCECA (Ministry of International Trade and Industry, n.d.) are:

- i. Normal Track: The Normal Track (NT) categorised into NT-1 and NT-2. Applied MFN tariff rates will be reduced by 30 September 2013 for NT-1 and by 30 June 2016 for NT-2. The applied MFN tariff rates will remain the zero percent if it is at zero percent or reduced to zero percent. No country allows to increase tariff rates except as given in the agreement.
- ii. Sensitive Track: The applied MFN tariff rates in the sensitive track will be reduced by 30 June 2016 by five percent.
- iii. Highly Sensitive Lists: It is divided into three categories. The applied MFN tariff rate will reduce to 50% for Category 1 and by 50% for Category 2. The applied MFN tariff rate will reduce by 25% for category 3. Tariff will be reduced by 31 December 2018 under the highly sensitive lists.

Under IMCECA there are specific products related to Indian coffee, refined palm oil, crude palm oil, palm kernel oil and its fractions, pepper, black tea and margarine of vegetable origin (edible quality).

India has excluded 1,225 products under India. Malaysia Comprehensive Economic Cooperation Agreement (IMCECA), while Malaysia has excluded 838 products under IMCECA. According to India's IMCECA tariff

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liberalization plan, 12,169 products will have tariffs reduced to zero by the end of 2019 (Sahu, 2014).

Provisions of service agreement under IMCECA facilitates adherence in various services which should lead to expansion of service trade between the countries. There is also a provision for the temporary flow of Indian businessmen and independent professionals in various Malaysian sectors namely urban planning, accounting and auditing, engineering services, architecture, nursing and pharmacy, medical and dental, Management Consulting Services Computer and Related Services, etc (ASEAN-India Centre at RIS, n.d.).

On the other hand, Malaysian Professionals and Service Providers gains entry in various India's sectors namely Integrated Engineering Services, Architectural Services Engineering Services, Computer and Related Services Urban Planning and Landscape Architectural Services, Management Consulting Services excluding Legal Consultancy and Computer and Related Services (High Commission of India, n.d.). Investment agreement under IMCECA also aims to boost cross border movement of investment between India and Malaysia and establishment of flexible, accommodative, translucent and competitive investment system between two countries (High Commission of India, n.d.).

PM Najib visited India for period 30th March 2017 to 4th April 2017 on the occasion of completion of 60 years of bilateral diplomatic relationship between countries and on 1st April 2017, a bilateral talk was held between India and Malaysia where 7 agreements has been exchanged including the areas like Air Service, technology development in the field of palm oil, development of a urea plant in Malaysia, sports, mutual recognition of education qualifications, entrepreneurship development and development of 4th generation Technology Park in Andhra Pradesh state (Ministry of External Affairs, 2017). Further, Prime Minister of India, Shri Narendra Modi met with the newly elected PM of Malaysia, Dr. Mahathir Mohammad on 31st May, 2018 on the three nations Southeast Asia visit and both the leaders present their views for

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the further strengthen the economic and cultural relationship between the countries (Ao, 2018).

The objective of present research article is to measure the export intensity and import intensity of India with Malaysia. The research article is also aimed to analyse the export profile of both India and Malaysia with each other and to measure the trade prospects between India and Malaysia.

Review of Literature

Yahya (2005) analyse the trade relations between India and Malaysia in context of globalization. The author pointed out that in Malaysia is the biggest trading partner of India among the ASEAN countries and Malaysia played a very important role in India-ASEAN economic integration.

S. Chandran (2010) in his research article recognized the complementary and competing areas of trade between ASEAN countries and India. The study covers a period from 1990 to 2007. The author has used Trade Intensity Index, Export Intensity Index and Import Intensity Index in the study. It is found from the study that Values of India's trade intensity index are greater than one with Malaysia. Therefore, there is intensive trade relation of India with Malaysia. The author also found that among the ASEAN countries, India is very much depends on Malaysia for the import.

Bera (2014) in his research article made an attempt to analyse the bilateral trade between India and Malaysia and relevance of IMCECA for India. The author used the Trade Intensity Index and Complementarity Index. It is found from the study that there is trade potentiality between the India and Malaysia but the actual trade is far behind the potential level as expected at the time of signing the trade agreement.

Sahu (2014) conducted a research study to explore the Malaysia's trade relationship with its FTA partners with special reference to India-

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Malaysia CECA and also to find out the potential sectors where Malaysia can enlarge trade with India. The study is also analysing the FDI inflow in Malaysia by its FTA partners with the help of Granger Causality test. The period of study is ranging from the year 2004-2011. The study revealed that there is a significant growth in Malaysia's trade with its FTA partners but Malaysia's trade with India is growing at a higher rate than its FTA partners. India is the largest export destination of Malaysia in the South Asia. As far as Malaysia's trade potentiality concern, Malaysia can expand its export of Crude Palm Oil, Chemical Products and Electronic Products with India in future. Further, there is causality between the Malaysia's total trades with its FTA partners to total FDI in Malaysia from its FTA partners. On the other hand, there is no causality exist between the Foreign Direct Investment and trade indicators.

S. D. Chandran & Nathan (2015) in their research article made an attempt to examine the influence of globalization on the India-Malaysia economic integration. It is concluded from the study that positive attitude of governments of India and Malaysia towards globalization caused a significant boost in the trade relationship between India and Malaysia. It is also stated in the research article that Private sector contributes significantly to strengthen the economic relationship between the two countries.

Sahu (2015) analyse the impact of India-ASEAN Free Trade Agreement on extra regional FDI inflows into India and ASEAN in his research study with the help of Panel Data. The study revealed that Investment relationship between India and ASEAN is limited. Among the ASEAN region only Singapore and Malaysia are the only countries who made significant investment in India.

Ao (2018) in his research article state that India-Malaysia CECA contribute significantly to enhance the level of economic integration. Further, Malaysia is a significant trade partner of India among ASEAN countries and made an important contribution in the form of FDI in India's important sectors like oil and gas, telecommunications, roads and

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highways, tourism, human resources and power plants. On the other hand, approx 115 Indian companies are working in Malaysia in various important areas including education; IT services, automobile related activities, textiles and yarn, drugs and pharmaceuticals, rubber products, healthcare, chemicals etc.

Kashif & Sherwani (2019) in their research article explore the trade patterns of India with ASEAN countries for the period ranging from 2010 to 2017. Trade Intensity Index and HH Index are used in the study. It is found from the study that Malaysia is that member country of ASEAN with whom India has enormous trade relations. Further, Malaysia is that country of ASEAN to whom India has exported the highest number of products.

Khalid & Ismail (2020) examined the trade dynamics between India and Malaysia for the period 2001 to 2018. They found that there is intense trade relations between India and Malaysia and there are availability various sectors which can provide benefits to both India and Malaysia through trade. Authors also pointed out that there is a significant trade prospects between India and Malaysia.

Research Methodology

Secondary data has used in the study to analyse the trade potential and prospects between India and Malaysia with reference to India-Malaysia Comprehensive Economic Cooperation Agreement (IMCECA). The secondary data has been obtained from International Trade Centre (ITC), Trade Map and World Integrated Trade Solution (WITS). The period of study is ranging from 2011 to 2020.

Commodity wise export of India to Malaysia and import of India from Malaysia has been presented at 6 Digit Level. For this purpose, the top ten commodities have been taken in study.

The Export Intensity Index (EII), Import Intensity Index (III), Hirschman-Herfindahl Index (HH Index) and Trade Complementarity Index (TCI) are

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calculated in the study to examine the trade relationship between India and Malaysia. The Export Intensity Index, Import Intensity Index, Hirschman-Herfindahl Index and Trade Complementarity Index are calculated at HS-1996 at 6 digit level.

(i) Export Intensity Index

Export Intensity Index (EII) is an important indicator which measures the export patterns of a country with its partner country. It measures how much the export relations of a country are intensive with its partner country. The Export Intensity Index calculates the values of export between two nations to determine whether it is smaller or larger as compared to their significance in the total export with the world. The formula to calculate EII is (Chandran, 2010):

$$EII_{im} = \frac{(X_{im}/X_i)}{(M_m/M_w - M_i)}$$

Where; EII_{im} is export intensity index between India and Malaysia,

X_{im} is India's export to Malaysia,

X_i is India's total export,

M_m is Malaysia's total import

M_w is World's total import

M_i is India's total import

The export flows between the two countries will be called larger when the value of Export Intensity Index is greater than one and it is called smaller when the value of Export Intensity Index is less than one.

(ii) Import Intensity Index

Import Intensity Index (III) is an important indicator which measures the import patterns of a country with its partner country. It measures how much the import relations of a country are intensive with its partner country. The formula to calculate III (Chandran, 2010) is:

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$$III_{im} = \frac{(M_{im}/M_i)}{(X_m/X_w - X_i)}$$

Where; III_{im} is Import Intensity Index between India and Malaysia,

M_{im} is India's import from Malaysia,

M_i is India's total import

X_m is Malaysia's total export,

X_w is world's total export and

X_i is India's total export

The import flows between the two countries will be called larger when the value of III is greater than one and it is called smaller when the value of III is less than one.

(iii) Hirschman-Herfindahl Index (HH Index)

This indicator is very useful to measure the export diversification or concentration of a country with its trading partner. The export portfolio of a country will be called perfectly diversified when the value of HH index is close to zero while it is less diversified when the value of this HH index is close to one. HH Index can calculate with the help of following formula (Chakraborty, 2014):

$$h = \sum S_i^2$$

(iv) Trade Complementarity (TC) Index

Trade Complementarity (TC) index furnish the important instructions regarding the anticipation of interregional trade. It measure how much the degree of a country's exports matches with the imports of another country. The values of TC index will be zero when no products are exported by a country or imported by the other country and the values of TCI will be 100 when the export of a country exactly matches with the import of another country.

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$$TC_{ij} = 100 (1 - \text{sum} (|m_{ik} - X_{ij}| / 2))$$

Where; X_{ij} is the Country j portion of good i in total exports to world.

m_{ik} is the country's k portion of good i in its total imports from world.

Bilateral Trade between India and Malaysia

Malaysia is an important trade partner of India. Various initiatives have been taken by the Govt of both the countries to further strengthening the trade relationship. Following table show the patterns of India's export and import with Malaysia:

Table 1: India's Exports and Imports with Malaysia

(Value: US\$1000)

Year	India's Export to Malaysia	Growth in Export to Malaysia (%)	India's Import from Malaysia	Growth in Import from Malaysia (%)
2011	3798820	6.85	9106225	51.87
2012	3791196	-0.20	10494094	15.24
2013	5496821	44.99	9330737	-11.09
2014	4642233	-15.55	10928503	17.12
2015	4889374	5.32	9568161	-12.45
2016	4188132	-14.34	8652905	-9.57
2017	5547733	32.46	8897929	2.83
2018	6567583	18.38	10436691	17.29
2019	6268537	-4.55	10407571	-0.28
2020	6,194,006	-1.19	7,378,041	-29.10

**Source: Extracted from ITC, Trade Map Database
(<https://www.trademap.org>)**

It is depicted from the table 1 that there is no consistency in export and import patterns of India with Malaysia after the implementation of IMCECA. In the year 2011, when IMCECA has signed, the total export of India to Malaysia was US\$ 3798820000 which was grew at the rate 6.85 % from the previous year 2010. It was reduced to US\$ 3791196000 in the year 2012 at a rate -0.20%. In the year 2013, there is a significant growth in India's export to Malaysia at the rate 44.99% and India's export to Malaysia reach to US\$ 5496821000 but again in the next year, 2014; it is decreases at the rate -15.55% and reach to US\$ 4642233000. The India's export to Malaysia increases at a rate 5.32% in the year 2015 and decreases at the rate -14.34% in the year 2016 and increases to US\$ 5547733000 in the year 2017 at the growth rate 32.46%. In the year 2018, there is growth in India's export to Malaysia at a rate 18.38% but in the next immediate year the India's export to Malaysia decreases to US\$ 6268537000 at the rate -4.55%. There is further decline in India's export to Malaysia at rate of -1.19 in 2020 when there is sudden outbreak of Covid-19 pandemic.

On the other hand, the trends of India's import from Malaysia show that it increases at a very high rate i.e. 51.87% in the year 2011 but in the year 2012, it is increases at a decreasing rate i.e. 15.24% and reach to US\$ 10494094000. In the year 2013, the India's import from Malaysia is decreasing at a rate -11.09% and it is increases at the rate 17.12% in the year 2014. There is decline in the India's imports from Malaysia at the rate -12.45% and -9.57% in the year 2015 and 2016 respectively. In the year 2017, the India's imports from Malaysia increases to US\$ 8897929000 at a growth rate 2.83%. In the year 2018, India's import from Malaysia increases to US\$10436691000 at a growth rate 17.29% but in the year 2019 it is decreases to US\$10407571000. There is a sharp decline in India's import from Malaysia at a rate -29.10 due to the outbreak of Covid-19 in 2020.

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Composition of India's Trade with Malaysia

In this heading the composition of India's trade with Malaysia are explained in brief. For this purpose, the commodity wise India's export to Malaysia and India's import from Malaysia in the year 2020 are presented in the Table 2 and Table 3 respectively at six digits level. The description of products code with name are given in appendix 1 and appendix 2 for commodities wise India's export to Malaysia and India's import from Malaysia.

Table 2: Commodity wise India's Export to Malaysia in Year 2020
(Value: US\$1000)

Product code	India's Export to Malaysia
760110	1320748
271019	1022241
020230	379166
271012	295439
290243	277961
890590	241462
790111	220564
100630	171752
170114	94873
260112	72119

Source: Extracted from ITC, Trade Map Database
(<https://www.trademap.org>)

It can be seen from the table 2 that Product Code: 760110 has the highest share in the composition of India's export to Malaysia in 2020 valued US\$ 1320748000 followed by Product Code: 271019 valued US\$

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1022241000, Product Code: 020230 valued US\$ 379166000, Product Code: 271012 valued US\$ 295439000, Product Code: 290243 valued US\$ 277961000, Product Code: 890590 valued US\$ 241462000, Product Code: 790111 valued US\$ 220564000, Product Code: 100630 valued US\$ 171752000, Product Code: 170114 valued US\$ 94873000 and Product Code: 260112 valued US\$ 72119000.

**Table 3: Commodity wise India’s Import from Malaysia in Year 2020
(Value: US\$1000)**

Product code	India's Import from Malaysia
151110	1514106
270900	914848
271019	269978
851762	165745
271012	151112
847330	135833
890590	125877
847150	123450
720421	112174
760120	109459

**Source: Extracted from ITC, Trade Map Database
(<https://www.trademap.org>)**

It can be seen in table 3 that India is largely depends upon Malaysia to import Product 151110 (code) in 2020. Product Code:151110 has the highest share in the composition of India’s import from Malaysia valued US\$ 1514106000 followed by Product Code: 270900 valued US\$ 914848000, Product Code: 271019 valued US\$ 269978000, Product

Code: 851762 valued US\$ 165745000, Product Code: 271012 valued US\$ 151112000, Product Code: 847330 valued US\$ 135833000, Product Code: 890590 valued US\$ 125877000, Product Code: 847150 valued US\$ 123450000, Product Code: 720421 valued US\$ 112174000 and Product Code: 760120 valued US\$ 109459000.

India's Export Intensity and Import Intensity with Malaysia

Export Intensity Index is used to measure how much the export relations of a country are intensive with its partner country. On the other hand, Import Intensity Index is used to measure how much the import relation of a country is intensive with its partner country. The table 4 show how much India's export and import relations are intensive with Malaysia?

Table 4: India's Export and Import Intensity Index with Malaysia

Year	India's Export Intensity with Malaysia	India's Import Intensity with Malaysia
2011	1.174	1.474
2012	1.162	1.589
2013	1.418	1.529
2014	1.256	1.757
2015	1.654	1.840
2016	1.478	1.867
2017	1.652	1.527
2018	1.736	1.528
2019	1.696	1.590
2020	1.859	1.297

Source: Author's calculations based on data extracted from WITS Database (<https://wits.worldbank.org>)

It can be seen from the table 4 that the values of India's export intensity index with Malaysia are greater than one during the entire period covered under study. Therefore, India's export relations with Malaysia are very intensive. The values of India's export intensity index indicate that export relation of India with Malaysia is larger as compared to their significance in the total export with the world.

On the other hand, the values of India's import intensity index are also greater than one during the entire period of study which revealed that India's import relations are also intensive with Malaysia.

Further, it is also found from the table 4 that the values of the India's export intensity index with Malaysia decreases when there is an increase in the values of India's import intensity index with Malaysia and the values of India's export intensity index with Malaysia increases when there is decrease in the values of India's import intensity index with Malaysia except in the year 2014 to 2015. This indicate that India's import from Malaysia decreases when there is increase in India's export to Malaysia and vice versa. The values of export intensity and import intensity of India with Malaysia are increasing from year 2014 to 2015.

India and Malaysia Export Diversification with Each Other

India and Malaysia are significant trade partners with each other. Therefore, it is important to know that how many products are there in export baskets of both the countries which can be ascertain with the help of the HH index. The table 5 show the export profiles of both India and Malaysia with each other.

Table 5: India and Malaysia Export Profiles with Each Other

Year	India's HH	Number of Products Exported to	Malaysia's HH	Number of Products Exported to
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	Product Index	Malaysia by India	Product Index	India by Malaysia
2011	0.0332	2802	0.0768	1736
2012	0.0313	2826	0.0867	1699
2013	0.0638	2859	0.0854	1724
2014	0.0729	2855	0.1009	1706
2015	0.0455	2751	0.0808	1772
2016	0.0368	2825	0.0649	1804
2017	0.0861	2904	0.0501	1820
2018	0.1567	2973	0.0666	1880
2019	0.0843	3029	0.0599	1874
2020	0.1009	2861	0.0775	1691

Source: Compiled from WITS (<https://wits.worldbank.org>)

Table 5 depicts that India has a well diversified export profile with Malaysia. The values of India's HH index are near to zero upto a large extent but on the other hand, the values of Malaysia's HH index are also low but it is not so much closer to zero as India has. Secondly, number of products exported to Malaysia by India is also high as compared to number of products exported to India by Malaysia. India has a well export diversification profile with Malaysia than Malaysia's export profile with India. In the year 2019, highest numbers of products are exported by India to Malaysia. So, it can be said that after signing of the IMCECA, there is an improvement in the India's export profile with Malaysia. In 2020, there is reduction in the number of products exported by India to Malaysia and products imported by India from Malaysia due to the outbreak of Covid-19.

Trade Complementarity of India with Malaysia

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Trade Complementarity furnishes important information on the prospects of trade arrangement between the two countries. The values of Trade Complementarity of India with Malaysia are calculated in the following table:

Table 6: India’s Trade Complementarity Index with Malaysia

Year	Country	Partner Name	TC Index
2011	India	Malaysia	51.28
2012	India	Malaysia	54.8
2013	India	Malaysia	57.07
2014	India	Malaysia	57.79
2015	India	Malaysia	55.19
2016	India	Malaysia	54.67
2017	India	Malaysia	55.36
2018	India	Malaysia	59.04
2019	India	Malaysia	59.52
2020	India	Malaysia	57.83

Source: Compiled from WITS (<https://wits.worldbank.org>)

It is found from the table 6 that the values of trade complementarity index of India with Malaysia are ranging from 51 to 60 during the entire period of study which reveals that India’s exports is not exactly matching with Malaysia’s imports as it should be but India can be benefitted by negotiating trade agreements with Malaysia in future because there is a good prospects for further trade negotiations between India and Malaysia.

Conclusion

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It is concluded from the study that after signing of IMCECA, the India's trade with Malaysia has increases but still it is below the potential level as expected at the time of signing the IMCECA. India's exports to Malaysia has grown only in the year 2013, 2015 and 2017 while initially, after the implementation of IMCECA there is significant fall in India's imports from Malaysia except the year 2014 which is a good sign for India to improve its balance of trade with Malaysia. Covid-19 pandemic has influence the India's export to Malaysia and India's import from Malaysia negatively. As far as export intensity and import intensity of India are concern, the values of export intensity index and import intensity index of India with Malaysia are more than unity. Therefore, India's export and import relations with Malaysia are very intensive. Malaysia is an important destination and source of India's export and import respectively. Further, India has a well diversified export portfolio with Malaysia and the numbers of product exported to Malaysia are also high in India's export basket as compared to Malaysia export portfolio. The India's export profile with Malaysia is diversifying more and more after the implementation of the IMCECA except in the year 2020. The results of trade complementarity index reveal that India's exports are not exactly matching with Malaysia's imports but there is a good prospect between India and Malaysia for the further trade negotiation.

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Appendices

Appendix 1: List of the Products with Codes covered in study to show India's Export to Malaysia

Product code	Product Description
760110	Aluminium, not alloyed, unwrought
271019	Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel, ...
020230	Frozen, boneless meat of bovine animals
271012	Light oils and preparations, of petroleum or bituminous minerals which \geq 90% by volume "incl. ...

290243	P-Xylene
890590	Light-vessels, fire-floats, floating cranes and other vessels, the navigability of which is ...
790111	Unwrought zinc, not alloyed, containing by weight >= 99,99% of zinc
100630	Semi-milled or wholly milled rice, whether or not polished or glazed
170114	Raw cane sugar, in solid form, not containing added flavouring or colouring matter (excluding ...
260112	Agglomerated iron ores and concentrates (excluding roasted iron pyrites)

Appendix 2: List of the Products with Codes covered in study to show India's Import from Malaysia

Product code	Product Description
151110	Crude palm oil
270900	Petroleum oils and oils obtained from bituminous minerals, crude
271019	Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel, ...
851762	Machines for the reception, conversion and transmission or regeneration of voice, images or ...
271012	Light oils and preparations, of petroleum or bituminous minerals which >= 90% by volume "incl. ...

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847330	Parts and accessories of automatic data-processing machines or for other machines of heading ...
890590	Light-vessels, fire-floats, floating cranes and other vessels, the navigability of which is ...
847150	Processing units for automatic data-processing machines, whether or not containing in the same ...
720421	Waste and scrap of stainless steel (excluding radioactive, and waste and scrap of batteries ...
760120	Unwrought aluminium alloys