

\$3b textile trade 'safe from Japan quota'

HONGKONG'S billion-dollar garment export trade with Japan is safe from a new move by Tokyo to restrain imports from Asian countries.

The assurance was given yesterday by the consul for trade matters at the Japanese Consulate, Mr Masanori Okonogi, who said the territory's exports to Japan were "still small."

Japanese trade officials recently met their counterparts in Taiwan, China and South Korea in a bid to moderate textile imports because of sharp increases recently.

Last year Hongkong shipped \$3.904 billion worth of textiles and clothes to Japan of which \$1.34 billion was for non-fur garments.

Mr Okonogi said Hongkong's share accounted for only 1.2 percent of last year's non-fur garment exports to Japan.

He said China accounted for 32 percent, South Korea 20 percent while Taiwan accounted for 12 percent.

Japan is increasingly becoming an alternative market for Hongkong and other

Asian exporters in view of the quota set by the United States, the traditional market for the region's textiles and garments.

Imported clothes and garments are not subject to a quota in Japan.

But the surge of imports has alarmed Japan's Ministry of International Trade and Industry and Japanese textile officials.

They noted that imports of sweaters and other outerwear to Japan rose by about 60 percent while exports of other products went up by 100 percent.