

Canada Ratifies Pacific Trade Deal. Australia Is Close Behind

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A cargo ship is unloaded at the Port of Vancouver terminal in Vancouver.

Photographer: Ben Nelms/Bloomberg

A sprawling Pacific trade deal led by Japan is on the verge of kicking in provisionally after Canada became the fifth country to sign off, according to a government official.

Prime Minister Justin Trudeau's government sent formal notice of its ratification Saturday to New Zealand, which is compiling records for the 11-nation Comprehensive and Progressive Agreement for Trans-Pacific Partnership, or [CPTPP](#), the official said, speaking on condition of anonymity ahead of a formal announcement. Canada finalized its legal process over the weekend after [lawmakers passed](#) the deal Thursday.

Japan, Mexico, Singapore, New Zealand and Canada have now ratified it, and Australia's trade minister said this week he's [on the brink](#) of doing so. The deal will be provisionally enacted 60 days after it's ratified by six countries. Member nations were pushing to do so by Nov. 1, which would allow the pact to kick in Dec. 31 with an initial tariff cut followed by a second round just one day later, the start of the new year.

The deal also includes Chile, Malaysia, Brunei, Peru and Vietnam. Each country will join after it has ratified, but see a delay in tariff reductions when compared to the initial six. The CPTPP was originally called the Trans-Pacific Partnership and once included the U.S. President Donald Trump [withdrew](#) the U.S. from the deal after taking office in 2017.

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