

CPTPP Now Set To Come Into Force on December 30

October 31, 2018

The Canadian Agri-Food Trade Alliance (CAFTA) is delighted that, with yesterday's ratification by Australia, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) will come into force on December 30th.

CAFTA has very actively supported Canada's participation in the negotiations which have led to the CPTPP and was very pleased when earlier this week, Canada became the fifth member to ratify following its swift passage through Parliament.

Australia became the sixth CPTPP member country to ratify, thus meeting the threshold under the Agreement for it to come into effect 60 days later and allowing for initial stages of tariff reduction to come into effect in 2018, followed by second cuts in 2019.

CAFTA sees the CPTPP coming into effect at an excellent time as Canada's agri-food exporters, farmers and food manufacturers actively seek out opportunities to diversify and grow their sales. The Agreement is expected to enable agri-food sector to increase its exports by up to \$2 billion annually.

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