

Final push in Britain's Brexit election

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London

Britain's political leaders were criss-crossing the country on the final day of general election campaigning yesterday as a key poll showed the outcome could be hanging in the balance.

Conservative Prime Minister Boris Johnson and Labour main opposition leader Jeremy Corbyn were set for whistle-stop tours of key battleground seats in a frantic last push for votes.

Today's snap general election was called in a bid to break the Brexit deadlock that has gripped Britain ever since the seismic 2016 referendum vote to leave the EU.

After struggling to lead a minority administration, Johnson is hoping to secure a majority government that will enable him to take Britain out of the European Union on January 31.

His centre-right Conservatives have been consistently ahead in the opinion polls but YouGov's final survey of the campaign predicted they were set only for a narrow majority -- with the race tightening.

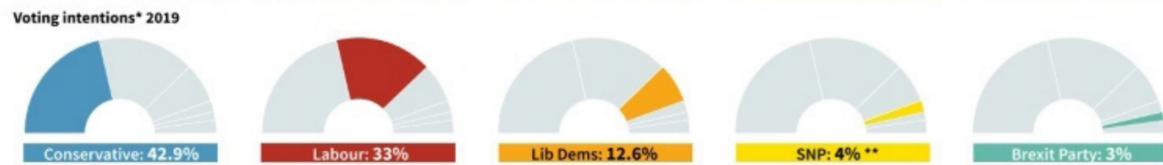
The pollsters' seat projection put the Conservatives on course for a relatively slender 28-seat majority in parliament's 650-member lower House of Commons -- down from a comfortable 68 forecast by YouGov on November 27.

The new poll forecast that the Conservatives would take 339 seats (up 22 on the last general election in 2017), with the left-wing Labour main opposition on 231 (down 31).

The Scottish Nationalist Party (SNP) was on course for 41

British election: the major parties

Current polls, position on Brexit and performance at the last election



Position on Brexit

- Conservative:** Leave EU with agreed revised Brexit deal, with current deadline set for Jan 31, 2020
- Labour:** Negotiate new Brexit deal with closer EU economic ties and put it to referendum within 6 months
- Lib Dems:** Scrap leaving the EU without holding a second referendum
- SNP:** The pro-Europe party wants new referendums on Brexit and Scottish independence
- Brexit Party:** Wants UK to leave EU without a deal, calling it a "clean-break" Brexit



Prime Minister Boris Johnson is hoping to secure a majority government



Main opposition leader Jeremy Corbyn has called the vote 'the most important election in a generation'

seats, up six, while the Liberal Democrats are set for 15 seats, up three.

YouGov warned that the final number of Conservative seats could be between 311 -- hung parliament territory -- and 367.

"The margins are extremely tight and small swings in a small number of seats, perhaps from tactical voting and a continuation of Labour's recent upward trend, means we can't currently rule out a hung parliament," said

Chris Curtis, YouGov's political

research manager.

The pollsters interviewed approximately 100,000 panellists over the past seven days.

Milk and 'quicksand'

Johnson, 55, was to start the day delivering milk in Yorkshire, northern England, and end it canvassing in Essex, northeast of London.

"Unless we get out of this quicksand of a Brexit argument, our future as a country remains uncertain... a lost decade of di-

vision, delay and deadlock," he said.

"Let's get Brexit done and get on with spreading opportunity and hope across the whole UK and let's unleash the potential of this country."

In a bid to ram home his core message, Johnson ploughed a British flag-themed digger, marked "Get Brexit done", through a styrofoam wall with "gridlock" written on it.

Corbyn, 70, was to speak at a rally in Middlesbrough, north-

east England, calling Thursday "the most important election in a generation".

"My message to all those voters who are still undecided is that you can vote for hope," he was to say.

"We will put money in your pocket because you deserve it. The richest and big business will pay for it."

The veteran socialist is planning a vast programme of public service spending and nationalisation, plus another referendum



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CHRIS CURTIS, YOUNGOV'S POLITICAL RESEARCH MANAGER.

on Brexit, pitting a softer version than Johnson's against staying in the EU.

The Britain Elects poll aggregator puts the Conservatives on 43 percent, Labour on 33 percent, the Liberal Democrats on 13 percent, and the Greens and the Brexit Party on three percent each.

SNP, Libs target Johnson

Jo Swinson, leader of the anti-Brexit Lib Dems, was to visit Conservative-held seats on the leafy southwest fringes of London, including Foreign Secretary Dominic Raab's constituency -- tipped by YouGov to be on a knife-edge.

"To stop Brexit, we must stop Boris Johnson. We have one more day left to do it," she said. SNP leader Nicola Sturgeon, Scotland's first minister, branded Johnson the "greatest danger to Scotland of any Tory prime minister in modern times", in an open letter.

She is seeking a second Scottish independence referendum as the price of supporting Labour in a hung parliament.

Meanwhile in Northern Ireland, which returns 18 seats, the province's five major parties clashed over Brexit in a televised debate late Tuesday.

Brexit arrangements for the Irish border proved the stickiest part of the EU divorce negotiations.

Northern Ireland's Democratic Unionists played a key role in the last parliament, propping up the minority Conservatives.

Global airlines cut 2019 profit forecast over trade tensions

Reuters | Geneva

Airline profits are on course to fall faster than expected in 2019 as trade wars hit global commerce and broader confidence, the industry's main global body said yesterday, while predicting a modest recovery next year.

Cutting its full-year net profit forecast to \$25.9 billion, a 5.1 per cent decline from 2018, the International Air Transport Association said an improvement in 2020 was contingent on a "truce" in global trade disputes. In June it had forecast \$28 billion in profit this year.

"Trade wars produce no winners," IATA Director General Alexandre de Juniac told an annual media briefing.

De Juniac also cited slower growth, Brexit and social unrest among factors that "all came together to create a tougher than



A 737 Max jet (Courtesy of Business Insider)

anticipated business environment for airlines" in 2019.

IATA slashed its full-year global revenue forecast to \$838 billion from the \$899 billion

predicted in June and said it expected an improvement to \$872 billion for 2020.

"We've downgraded our forecasts for 2019 pretty much

across the board," chief economist Brian Pearce said. "This has been driven mostly by the impact of trade wars."

Reflecting downward pressure on fares, net profit per passenger fell to \$5.70 this year from \$6.22, with the industry's net profit margin expected to decline to 3.1pc this year from 3.4pc in 2018.

But the sharpest deterioration is being felt in airlines' cargo businesses, where a 3.3pc drop in freight demand marked the steepest decline since the 2009 financial crisis, with revenue down 8pc year-on-year.

Growth in world trade has all but evaporated to an expected 0.9pc this year, sharply down from the 2.5pc forecast in June and the 4.1pc expansion predicted a year ago, IATA said.

Underpinning the partial recovery predicted next year,

IATA forecast more robust trade growth of 3.3pc as "election-year pressures in the U.S. contribute to reduced trade tensions".

Capacity pressure

While a return to service of Boeing's grounded 737 MAX would relieve airline customers, it could also lead to a glut in short-term capacity, putting further pressure on fares, analysts have warned.

Outstripping a 4.1pc traffic increase next year, airline capacity is expected to rise 4.7pc with the arrival of hundreds of MAX jets that the market may find "hard to swallow" even when offset by retirement of older planes, Pearce said.

The MAX safety crisis is coming to an end, IATA's safety chief said on Wednesday, while warning that disagreements among regulators could yet complicate

the jet's return.

With most of the industry's global profit is currently generated by a handful of mainly U.S.-based carriers, the past year has seen a slew of airline failures mainly in Europe.

"There's clearly scope for more consolidation though, given that long tail of airlines that haven't improved," Pearce predicted, despite regulatory barriers to cross-border mergers.

A number of European states are imposing new taxes pending an EU-wide deal, with environmental and "flight-shaming" activists inspired by teen activist Greta Thunberg also demanding an end to airlines' fuel-tax exemption.

"We need to make sure that CORSIA is successful and not compromised by a patchwork of competing taxes and charges," De Juniac said.