

# British PM denied new Brexit deal vote

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● European officials have the option of extending the deadline

● Johnson and his supporters say this would kill the point of Brexit

London

British Prime Minister Boris Johnson was dealt a fresh blow Monday when the speaker of parliament denied him a second shot at getting his Brexit deal passed just 10 days before the deadline.

House of Commons speaker John Bercow -- a colourful figure who has played a starring role in the Brexit drama -- said Johnson was not allowed to push for the same vote twice in the same parliamentary sitting.

Lawmakers decided at their first Saturday session since the 1982 Falklands War to force the Conservative leader to ask Brussels to postpone the October 31 divorce by three months.

"The motion will not be debated today because it would be repetitive and disorderly to do so," Bercow said.



Lawmakers pushed through an amendment on Saturday obliging a furious Johnson to ask for another Brexit extension



Speaker John Bercow announces the result of the vote on the deal delay

Johnson is trying to secure a break from Brussels that severs many of the island nation's economic relations with Europe after 46 years of EU membership.

But lawmakers refused on Saturday to give their backing to his revised divorce plan until all the domestic legislation needed to ratify it has passed.

Johnson's foes are now forging new alliances and trying to attach amendments that could either force him to push for closer trade ties with the EU -- or abandon the deal and accept a third delay this year.

The option of extending Brexit is now in the hands of the 27 remaining EU member states.

## 'Technical extension'

Britain has been struggling to agree on how to leave the EU ever since narrowly backing Brexit in a 2016 referendum that did little to end old arguments about the country's place in the world.

Johnson has built his entire Brexit strategy on the premise of using the pressure of time to force everyone to stop bickering and agree an exit plan by the end of the month.

Britain ended up sending three letters to Brussels on Saturday night -- including an unsigned one to seek another extension.

In one of the letters, Johnson said an "extension would damage the interests of the UK and our EU partners" and that he was firmly against a delay.

The manoeuvre is designed to minimise the political damage of John-

son going back on his word and seeking an extension ahead of an early general election most expect in the coming months.

But British Brexit minister Stephen Barclay told parliament Monday that European Council President Donald Tusk "has accepted the request as valid and indicated he is considering it and consulting with member states".

European officials have the option of extending the deadline for just a few weeks or possibly many months to give Britain more time to finally make up its mind.

German Foreign Minister Heiko Maas said he "would not rule out a short technical extension".

Scotland's top civil court decided Monday to continue watching Johnson and intervene should he try to avoid accepting any delay offered by the EU.

## Customs union plot

The focus now switches to the government's attempt Tuesday to get lawmakers to support domestic legislation in the accompanying Withdrawal Agreement Bill.

Success or failure then would set the course for the coming week and largely determine whether Johnson's will get his October 31 divorce.

But the deck seems stacked against Johnson.

The main opposition La-

bour Party is trying to create a cross-party alliance that would back Johnson's deal on the condition that it is fixed to keep Britain in a customs union with the EU.

Johnson and his supporters say this would kill the point of Brexit by keeping Britain tied to Europe and unable to strike its own trade deals with powers such as China and the United States.

Labour is trying to create a quick marriage of convenience with Johnson's nominal allies in Northern Ireland's hardline Democratic Unionist Party.

The DUP broke ranks and voted against Johnson's agreement Saturday because it created new trade regulations for goods moving between Northern Ireland and the rest of the UK.

The Brexit-supporting DUP appeared open to the suggestion of a customs union after rejecting another amendment backed by Labour that would put up any eventual deal for a confirmatory referendum.

Hundreds of thousands of people rallied in London on Saturday demanding a second national vote on Brexit that could overturn the results of the 2016 referendum.



## Pound reaches fresh five-month peak above \$1.30

● Asian equity markets mostly rose

● On Wall Street, the main indices moved higher despite Boeing shares tumbling again

● Shares of Boeing were down 3.8 per cent

London

The pound hit a fresh five-month peak above \$1.30 yesterday on renewed Brexit optimism after Prime Minister Boris Johnson requested another extension to Britain's scheduled departure from the European Union.

At about 1230 GMT, the pound reached the highest level since May at \$1.3013.

It pulled back after the speaker of the House of Commons refused to hold another vote on Johnson's Brexit plan on Monday, and dipped lower.

"As should come as little surprise to those who follow John Bercow, the speaker of the house has announced that there will be no meaningful Brexit vote today," said David Cheetham, chief market analyst at XTB on-

### Key figures around 1530 GMT

Pound/dollar:	▼ at \$1.2979 from \$1.2984 on Friday
Euro/pound:	▼ at 85.84 pence from 86.00 pence
Euro/dollar:	▼ at \$1.1142 from \$1.1167
Dollar/yen:	▲ at 108.47 yen from 108.45 yen
London - FTSE 100:	▲ 0.2 pc at 7,163.64 points (close)
Paris - CAC 40:	▲ 0.2 pc at 5,648.35 (close)
Frankfurt - DAX 30:	▲ 0.9 pc at 12,747.96 (close)
EURO STOXX 50:	▲ 0.7 pc at 3,603.74 (close)
New York - Dow:	▲ 0.2 pc at 26,809.36
Tokyo - Nikkei 225:	▲ 0.3 pc at 22,548.90 (close)
Hong Kong - Hang Seng:	▲ 0.1 pc at 26,740.24 (close)
Shanghai - Composite:	▲ 0.1 pc at 2,939.62 (close)
Brent North Sea crude:	▼ 1.3 pc at \$58.65 per barrel
West Texas Intermediate:	▼ 1.1 pc at \$53.19



Traders work after the opening bell at the New York Stock Exchange (NYSE)

line trading firm.

Parliamentary rules prohibit repeat votes on the same measure.

"However, he was also keen to state that it was legitimate for the government to introduce its EU withdrawal bill and as such we can expect the key vote to take place tomorrow," he added.

"There is a growing expectation that this bill will pass tomorrow and therefore we could be set for further upside in the pound," said Cheetham.

Johnson attempted Monday to again to push his EU divorce deal through parliament and avoid the political damage of delaying Brexit beyond next week.

### Brexit extension 'more likely'

"Stock markets are in positive territory as traders are less fearful about the prospect of a no-deal Brexit," said market analyst David Madden at CMC Markets UK.

"The main driver (for the pound) is hope of a Brexit extension being more likely, which could result in a better exit deal potentially to be negotiated than is currently on offer," said Accendo Markets trader Samuel Springett.

The pound had already struck five-month highs last week on optimism over Johnson's Brexit agreement with Brussels.

### Boeing selloff continues

Elsewhere, Asian equity markets mostly rose but there was little major movement in reaction to China's top trade negotiator Liu He saying at the weekend that Beijing and Washington had made "substantial progress" towards wrapping up a partial trade deal announced earlier this month.

The deal offered China a temporary reprieve from tariffs planned for mid-October, while Beijing said it would hike purchases of US agricultural goods.

But it did not roll back any of the duties already imposed on hundreds of billions of dollars in exports to the US, nor address another round of levies due in December.

On Wall Street, the main indices moved higher despite Boeing shares tumbling again on doubts over its handling of the 737 MAX crisis after US aviation regulators criticised it for withholding key documents for months.

Both UBS and Credit Suisse downgraded the company following Friday's statement by the Federal Aviation Administration that called Boeing's handling of the documents "disappointing."

Shares of Boeing were down 3.8 per cent in late morning trading, after having fallen by 6.8 pc on Friday.

### UK gov't wants Brexit bill to go through lower house this week



Jacob Rees-Mogg, the leader of the House of Commons

Reuters | London

Britain's government plans for parliament to debate and vote on its Withdrawal Agreement Bill this week, the leader of the lower house of parliament said yesterday, setting out a tight schedule for approval of legislation needed to leave the European Union.

Jacob Rees-Mogg, the leader of the House of Commons, said the lower house of parliament would have a final vote on the bill on Thursday, the last stage before it will be debated and voted upon in the upper house of parliament, the House of Lords.

On Tuesday, he said the government wanted to have a second reading of the bill and then start the next stage, which will hand lawmakers the opportunity to propose changes to the legislation.