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No ducking out from the big party! See Inside

Sterling at 10-month low against euro

STERLING tumbled to a 10-month low against the euro on Tuesday as weak inflation data and concerns about protracted negotiations with euro zone authorities prompted investors to pile negative bets against the British currency. The pound fell 0.13 percent against the euro to 91.02 cents, its lowest level since October 2016, on growing concerns that a struggling economy would force the central bank to stick to a dovish policy stance in the coming months.

“The weak data and the negative headlines around Brexit negotiations is weighing on sterling and if we get through the 92 cents against the euro line, then we are well into uncharted territory,” said Viraj Patel, an FX strategist at ING in London.



Real thing or just “fantasy”? Britain proposes new EU customs deal

London.— Britain outlined plans for a future customs agreement with the European Union on Tuesday and an interim deal to ease companies’ Brexit concerns, proposals one senior EU official described as “fantasy”.

The EU said it would “carefully” study the proposals, including measures for an interim customs agreement and two suggestions for a new trade partnership, but the terms of divorce needed to be settled first.

Britain’s Brexit minister, David Davis, said in a statement: “The UK is the EU’s biggest trading partner so it is in the interest of both sides that we reach an agreement on our future relationship.

“The UK starts from a strong position and we are confident we can deliver a result that is good for business here in the UK and across the EU.”



Air Berlin files for insolvency after Etihad withdraws support

● Air Berlin, Germany’s second-largest airline, filed for bankruptcy protection on Tuesday after key shareholder Etihad Airways withdrew funding following years of losses, leaving valuable runway slots up for grabs.

The move offers Lufthansa and rivals a chance to acquire slots at airports such as Berlin Tegel and Duesseldorf, with Germany’s largest airline keen to defend its domestic position against expansion by low-cost rival Ryanair.

Lufthansa confirmed it was in talks to take over parts of the business, while a source said easyJet was the second airline referred to by the government as being in talks with Air Berlin. The British budget carrier declined to comment. **See Inside.**

A dramatic rescue

● A British rescue worker was battered by waves but still completed a daring sea rescue after three people got into difficulty on the west coast of England, a video released by British coastguard service on Tuesday showed. Footage shot from a helicopter showed a man clinging to a rock in the sea near Bude, 200 miles (321.87 km) southwest of London, after he became cut off by a rising tide on Saturday evening.

Mark Hughes, a winchman for the coastguard who is known as “Spike”, was lowered from the helicopter to save him when he was caught blindsided by a wave.

Hughes reached the man and was attaching him to the wire when both were washed into the sea by a second wave. They were winched quickly out of the surf, while two other people were also rescued from a nearby beach.