BOEING WINS $851 MILLION SINGLE-AISLE JETS ORDER FROM XIAMEN AIR

News / Airlines, Manufacturer

Xiamen Airlines Co., a unit of China Southern Airlines Co., ordered 10 single-aisle jets worth about $851 million from Boeing Co. as the carrier expands to meet demand.

The company, based in the southern Fujian province, will buy 10 737-800 models valued at July 2014 prices, the parent said in a Shanghai exchange statement Tuesday. The prices are before discounts that are typical in the industry. The aircraft will be delivered between 2017 and 2018. Boeing said separately that the order is worth $960 million at current list prices.

The latest order, which adds to Xiamen's December announcement for 30 new generation 737Max planes, underscores the potential for growth in the world's second-biggest economy as rising incomes make air travel more affordable. Asian leasing companies are also expanding fleets as the region is set to overtake the U.S. as the world's largest market for aircraft in two decades.

President Xi Jinping signed an order for 300 jets worth $38 billion on a state visit to the U.S. last year. Boeing also signed a deal to build a 737 completion center in China, partnering with Commercial Aircraft Corp. of China Ltd., known as Comac.

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