



# FUTURE OF LEGENDARY BOEING 747 DEPENDS ON RUSSIAN COMPANY

News / Airlines



**The future of the legendary Jambo Jet hinges on the order from a Russian freight company.** The company plans buying 18 Boeing 747 freighters. If the deal fails the production of the aircraft may be ended.

The fate of the US-produced Boeing 747 hinges heavily on AirBridgeCargo Airlines and Moscow-based parent Volga-Dnepr Group. In November, AirBridgeCargo purchased two aircraft. In coming year, the company wants to expand its Boeing 747 fleet to 18.

The company plans to buy three 747-8s next year and then two or three more annually until 2022, Executive Vice President Denis Ilin was quoted as saying by Bloomberg.

The carrier's specialties include moving oversize and heavy cargo such oil-and-gas drilling equipment.

This year, Boeing has sold only two 747-8s – both were purchased by Boeing's finance division and leased to AirBridgeCargo. Currently, Boeing is making efforts to sell six unclaimed jumbos worth \$2.21 billion. Two of those jets had been built for Russia's Transaero Airlines that is currently being liquidated.

If the deal fails due to the weakening ruble and economic slump in Russia the production of the

iconic jet may be ended.

The Boeing 747 was introduced in 1970. Dubbed the "Queen of the Skies", the jet has become one of the most commercially successful aircraft in civil aviation.

Its sales dropped when two-engine jets like the Boeing 777 or Airbus 350 hit the market. They have an increased flight range and better fuel efficiency. The use of the Boeing 747 as Air Force One in the US sparked fierce debates in Congress due to budget issues.

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