BOEING WINS $3.2 BILLION DREAMLINER ORDER FROM CHINA SOUTHERN

News / Airlines, Manufacturer

Boeing Co. landed a deal to sell a dozen 787 Dreamliners to China Southern Airlines Co., bolstering support for its marquee carbon-fiber jetliner in an otherwise tough market for twin-aisle aircraft.

The order by Asia's biggest carrier by passenger volume is valued at $3.2 billion according to list prices, although carriers typically negotiate discounts. It comes less than a week after Qatar Airways announced an order for 30 Dreamliners. The two deals combined more than doubled Boeing's 787 order tally for the year.

China Southern chose the 787-9 model, with a list price of $271 million each, according to a Hong Kong stock exchange statement Wednesday. The planes will be delivered between 2018 and 2020 and funded using cash and loans from commercial banks, the Guangzhou, China-based airline said in the statement.

The carrier and its subsidiaries have ordered more than $15 billion of new aircraft from Boeing and Airbus Group SE in the past year as more people fly in the world's most populous nation. Last

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year, Chinese President Xi Jinping signed an order for 300 jets valued at $38 billion on a state visit to the U.S. as Chinese carriers expand their fleet in a nation set to become the biggest travel market in two decades.

China Southern, the country's first Boeing 787 customer, already flies 16 Dreamliners on operating and financial lease, according to data the airline released in August. The carrier had a total fleet of 684 planes, the largest in Asia, as it caters to a nation that is expected to surpass North America as the world's largest aviation market.

Boeing had netted 19 orders for the Dreamliner this year prior to Qatar's announcement, bringing total sales for the plane to 1,161. Airbus netted 25 sales of the A350, its most advanced jetliner, through the end of September. Both planemakers have contended with slowing demand for widebody aircraft as moderating fuel prices and a glut of used Boeing 777 and Airbus A330 models tempers demand.

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