

# Boeing receives \$38bn of orders from China

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American aircraft manufacturer Boeing has received orders and commitments for 300 airplanes from China, which could worth \$38bn at list price.

For the deal, it has signed an agreement with China Aviation Supplies Holding Company.

Boeing will deliver 240 aircraft to Chinese airlines, including 190 737s and 50 widebody aircraft. The order also covers 60 737s to be delivered to leasing companies ICBC and CDB Leasing.

Chinese President Xi Jinping made the announcements during his recent tour to Boeing's Everett, Washington factory.

Boeing president and CEO Dennis Muilenburg said: "Today's visit by President Xi represents a new chapter in the valuable relationship between Boeing and China.

**"The 737 will be a cornerstone of the Chinese fleet for years to come, and we look forward to delivering 737s to Chinese customers in China."**

"Boeing is committed to further strengthening and deepening our partnership with China in mutually beneficial ways that will bring positive outcomes to Boeing and our Chinese partners."

Boeing and NDRC have signed a memorandum of understanding (MoU) to continue the long-term strategic and industrial cooperation, which includes developing a world-class aviation transport system by delivering Boeing airplanes and services to China.

The company will to build a 737 completion centre in China for interiors, painting and delivery of 737 aeroplanes built at Boeing's factory in Renton, Washington.

Boeing commercial aeroplanes president and CEO Ray Conner said: "The 737 will be a cornerstone of the Chinese fleet for years to come, and we look forward to delivering 737s to Chinese customers in China."

Commercial Aircraft Corporation of China vice-president Wu Guanghui said: "The new collaboration between Boeing and COMAC will help advance the Chinese commercial transportation market in a better and faster way, and will benefit the development of supporting Chinese industries related to aircraft completion, as well as the global growth of China's civil aviation business."

Boeing confirmed that it will not make any layoffs in the US due to the new facility in China.

Currently, Boeing is building 42, 737s a month, and expects production to increase to 47 in 2017 and 52 in 2018.