Boeing, Xiamen Airlines Sign Memorandum of Understanding for 737 MAX 200s

FARNBOROUGH, United Kingdom, July 11, 2016 /PRNewswire/ -- Boeing [NYSE:BA] and Xiamen Airlines announced today at the 2016 Farnborough International Airshow a Memorandum of Understanding for the purchase of up to 30 737 MAX 200 airplanes, valued at up to $3.39 billion at current list prices.

The airline, which is already a 737 MAX customer, sees the MAX 200 as a fit for its low cost subsidiaries, including Jiangxi Airlines and Hebei Airlines.

Both parties will work closely to finalize the agreement, which requires the approval of Xiamen Airlines board and the China Southern Airline Group board, as well as the Chinese Government.

"We are pleased with this new milestone in our relationship with Xiamen Airlines," said Boeing Commercial Airplanes President and CEO Ray Conner. "The market-leading efficiency and reliability of the 737 MAX 200 will enableXiamen and its subsidiaries to expand its growing network, while maintaining an optimal fleet. This MOU further demonstrates the strength of our enduring partnership and we look forward to finalizing the deal in the near future."

Xiamen Airlines currently operates an all-Boeing fleet of more than 140 airplanes including six 787 Dreamliners, 130 Next-Generation 737s and four 757s. The carrier plans to grow its operational fleet to 200 airplanes by the end of the decade and looks to expand regionally with the new 737 MAX.

Xiamen-based Xiamen Airlines is a stated-owned subsidiary of China Southern Airlines.

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