

Boeing slumps on report that Max production issue is worsening

- A Monitor Desk Report

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Paris: Shares of Boeing and its top supplier fell on a report that the planemaker is expanding inspections of production flaws in 737 Max aircraft, a move that could further delay deliveries of the workhorse jet.

Boeing slid 2.3 per cent in premarket New York trading on Friday, while Spirit AeroSystems Holdings, which supplies the faulty assemblies, fell 4.7 per cent.

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The Air Current reported that X-ray inspections of the aft pressure bulkhead on the 737 Max have grown to include hand-drilled fasteners as well as the laser-guided installations previously under scrutiny. The additional inspections and rework risk further slowing Boeing's goal of ramping up production of the popular single-aisle aircraft, the outlet said, citing people familiar with the matter.

A representative from Boeing couldn't immediately be reached for comment.

Boeing shares fell Thursday after the chief executive officer of Ryanair Holdings Plc, a major 737 Max customer, told Bloomberg that delivery delays had worsened.

The aft pressure bulkhead issue looked challenging to fix, Michael O'Leary said, adding that he no longer expected to receive 57 aircraft by the end of June, impacting the airline's summer flying capacity.

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The quality lapses are slowing Boeing's plan to ramp up production of the Max, potentially risking additional friction with customers. The issues also threaten profitability at the US planemaker as well as at Spirit, whose CEO stepped down this month.

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