

Riyadh Air to place big Boeing 737 Max order

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Riyadh: Riyadh Air, the new Saudi Arabian airline building a fleet from scratch, is close to an order for as many as 100 Boeing Co. 737 Max jets as the carrier adds short-haul aircraft to its lineup, according to people familiar with the matter.

The carrier, launched by Saudi Arabia's Public Investment Fund, is considering placing a firm orders for 50 jets along with a similar number of options as early as the Dubai Air Show that begins Monday, said the people, asking not to be named as the discussions are confidential.

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Final discussions are ongoing, and the number could change slightly, the people said.

Riyadh Air is looking to build its network and challenge regional incumbents as part of Crown Prince Mohammed Bin Salman's initiative

to make Saudi Arabia's economy less dependent on oil. Mohammed Bin Salman has ambitions to turn Riyadh into a powerful business hub and compete with larger Gulf airlines for global transfer traffic.

The deal, if announced, would mark another win for Boeing, after the US manufacturer already agreed on a purchase with Riyadh for as many as 72 787 wide-body aircraft in March. Riyadh went with Boeing again on its single-aisle purchase partly because Airbus SE isn't able to provide any delivery slots near term for its competing A320 family, which is largely sold out for the remainder of the decade, some of the people said.

Representatives for Boeing and Riyadh Air declined to comment on the talks. The biennial Dubai Air Show kicks off on Monday, with airlines including local champion Emirates expected to announce major aircraft orders.

Douglas said in an interview last week that his airline was working on a "sizable" purchase of single-aisle aircraft sourced from one manufacturer, without disclosing which model the carrier had picked.

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