IRAN PLANS AIRBUS, BOEING PURCHASES UNDER FINANCE DEALS

News / Manufacturer

Iran plans to buy Airbus and Boeing passenger planes through long-term payment agreements once a nuclear accord with world powers is implemented, the transport minister said.

Iran desperately wants to upgrade its ageing fleet, which has been hamstrung by nuclear-related and other sanctions, making even spare parts precariously difficult to source.

To purchase new planes, "our negotiations have been mostly with **Airbus** and **Boeing**, and we have provided them with our plans and needs until 2020," Abbas Akhoundi was quoted as saying in Monday's Iran government daily.

"For shorter range planes, we have talked with other companies also," he said, in remarks made to reporters on Sunday.

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An embargo dating from 1995 prevents Western manufacturers from selling equipment and spare parts to Iranian companies.

The restrictions, which have been blamed for crippling the industry, were partly lifted by an interim agreement on Iran's nuclear programme that came into force in January 2014.

This allowed for the sale of spare parts, although direct sales of aircraft remained banned.

A final accord reached in Vienna on July 14, which is yet to be implemented, will lift the sanctions in exchange for putting curbs on Iran's nuclear programme.

Last August, a civil aviation official said Iran planned to buy 80 to 90 Airbus and Boeing airliners annually until it has 300 to replace its ageing fleet.

Iran's fleet is now around 140 aircraft, but many are in desperate need of replacement.

Akhoundi said Iran had offered its "proposals" to the aviation companies.

"A company will be founded. It leases or hire purchases the plane from the foreign companies, and provides the Iranian airlines with new planes, so that domestic companies are not involved with the purchase," he explained.

"Hire purchasing planes is common in all countries and renovating the fleet becomes much easier this way," he added.

In May, Akhoundi said that Iranian airlines had obtained 15 used aircraft since February as part of efforts to renovate its fleet.

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