

The Weekly Newsletter of Record for the Aviation Industry Since 1979

CATHAY PACIFIC ordered 30 A330-900s, and took purchase rights on another 30, for delivery starting in 2028 as part of 7-year, HK\$100b investment strategy in its fleet, cabin products, lounges, and digital and sustainability leadership.

AERCAP reached agreement with Airbus to purchase 36 A320neo Family aircraft, previously on order with **SPIRIT AIRLINES** for delivery in 2027/2028, for lease to Spirit. Secondly, it also entered into a contingent purchase agreement with Airbus for up to 52 additional A320neo Family aircraft currently on order with Spirit for delivery in 2029-2031.

AIRBUS booked order in July from an undisclosed customer for 15 A321neos and has now booked 386 orders in '24.

KOREAN AIR agreed to lease 10 787-10s with GENx-1Bs from ALC; first (66878) was delivered (SPNWS; July 26).

LOT POLISH AIRLINES agreed to lease three 737-8s from BOC Aviation for delivery in 2025.

CONDOR took delivery of second new A321neo with GTFs on lease from Aviation Capital Group as part of deal for four.

VUELING, Spain leased ex-Lanmei A320-200 (5112) with CFM56s from Merx Aviation.

SPACEBEE AIRLINES, Uzbekistan agreed to lease ex-Sky Taxi 767-300BDSF (23201) from CAM for startup.

ASIANA AIRLINES purchased second 747-400F (30768) with CF6s from China Airlines in deal arranged by AMS Aircraft.

CEBU PACIFIC, The Philippines leased ex-Go First A320neo (9530) with GTFs from AerCap.

AVION EXPRESS MALTA leased ex-Air Malta A320-200 (5086) with CFM56s from Avolon.

TOTAL LINHAS AEREAS, Brazil leased ex-DHL 737-400SF (26606) from World Star Aviation.

K-MILE AIR, Thailand agreed to lease 767-300BCF (33421) with PW4000s from SF Airlines.

WESTJET sold eight 737-800s to Aergo Capital and leased them back.

AIR EUROPA took delivery of new Trent-powered 787-9 (66162) on lease from AerCap.

SKY VISION, Egypt agreed to lease A320P2F (2288; ex-Lauda Europe) with V2500s from ST Aerospace Resources.

OVERLAND AIRWAYS, Nigeria took delivery of its second E175 (946) from Embraer; a third is expected.

AIR CANADA removed two 767-300Fs (67023/67024) from service, leaving it with six 767-300BDSFs.

SATA AIR AÇORES wet-leased (ACMI) an ATR 72-500 from Swiftair to sub for Dash 8-400 in unscheduled maintenance.

SMART AVIATION, UK leased an A320-200 from GetJet Airlines for short-term wet-lease (ACMI) to **AIR ARABIA MAROC**.

AVOLON had \$105m net profit on \$660m lease revenue in 2Q24 vs \$76m on \$613m in 2Q23. It ended the quarter with owned/managed/committed fleet of 1,029 aircraft (vs 875) and says 98% of its orderbook is placed for 24 months.

AIR LEASE CORPORATION had \$90.4m net profit on \$667m revenues in 2Q24 vs \$122m on \$673m in 2Q23, feeling effects of delays from aircraft and engine OEMs; it has owned/managed/committed fleet of 848 aircraft vs 887 a year ago.

SpeedNews Commercial Aircraft & Engines Marketplace

COMPANY	COMMERCIAL AIRCRAFT FOR SALE OR LEASE	PHONE	E-MAIL	CONTACT
ALTAIR LTD	2- 767-300ERBCF (PW4060-3), MSN 28141/30563, DOM 2000, FOR SALE/LEASE, AVAILABLE NOW	(353)1-267-8814	gareth.henry@altavair.com	GARETH HENRY
BRISTOL ASSOCIATES	2- ERJ 145XR, DOM 2002, MSN 655/657, 50-SEATERS, TR'S, WINGLETS, 2,000 NM RANGE, AVAILABLE NOW	(1)202-682-4000	bristol@bristolassociates.com	PETE SEIDLITZ
JET MIDWEST	1- 777-200ER (TRENT 895), DOM 2007, MSN 34379, FOR SALE/LEASE; ADDITIONAL AIRCRAFT AVAILABLE	(1)913-706-2517	aircraft@jetmidwest.com	MARIZA BROWNING
WILLIS LEASE FINANCE CORPORATION	2- ATR 72-500 (PW127FM), WLFC ENGINE ConstantThrust® PROGRAM, 70-PAX, MSN 699/767, FOR SALE/LEASE	(1)647-242-4952	nruane@willislease.com	NEIL RUANE
COMPANY	ENGINES FOR SALE OR LEASE	PHONE	E-MAIL	CONTACT
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WILLIS LEASE	GEEnx / LEAP / CFM56 / IAE / GE / P&W ENGINES AND APUS FOR LEASE, PLUS ENGINE STANDS	(1)415-408-4742	leasing@willislease.com	JENNIFER MERRIAM
COMPANY	ENGINE STANDS AVAILABLE	PHONE	E-MAIL/WEB ADDRESS	CONTACT
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NATIONAL AERO STANDS	STANDS FOR LEASE: AE3007; CFM56; CF34; CF6; GE90; GEEnx; LEAP; PW1100/1500/2000/4000; V2500 RB211-535; TRENT 500/700/800/1000/7000. BOOTSTRAP KITS: CFM56-3/-7; CF6; RB211-535; TRENT 1000.	(1)512-296-9502	support@stands.aero www.stands.aero	GAIL HOLGUIN
COMPANY	LANDING GEAR AVAILABLE	PHONE	E-MAIL/WEB ADDRESS	CONTACT
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AIRBUS delivered 77 aircraft (seven A220s; 58 A320neo Family; five A330neos; seven A350s) in July vs 65 (five A220s; 49 A320neo Family; three A330neos; eight A350s) in July 2023. It has now delivered 400 of planned 770 aircraft in 2024.

ROLLS-ROYCE has Cathay Pacific contract to provide TotalCare support for 30 Trent 7000-powered A330-900s.

STANDARDAERO was selected by Avianca to provide LEAP-1A maintenance support out of San Antonio.

AJW GROUP has Ascend Airways contract to provide 737NG/MAX component support on PBH basis out of Montreal.

SENIOR AEROSPACE was selected by Deutsche Aircraft to design/develop (at Burbank, CA) and manufacture (at Congleton, UK) the Bleed Air System and Engine Build Up (EBU) system for the 40-seat D328eco turboprop.

RECARO was selected by IndiGo to supply R5 business/economy seats for 45 A321neos for installation through 2025.

EMIRATES completed nose-to-tail interior refresh of its first 777 (ahead of schedule) in 37 days/18,000 man-hours; program comprises new 24-seat premium economy cabin, refurbished first class, and upgraded 38-seat business class.

CATHAY PACIFIC plans in 2025/2026 to upgrade its 777-300ER fleet with all-new Aria Suite, premium economy and refreshed economy cabins (777-9s coming in 2025) and its A330s with new cabins and flat-bed business class product.

DOVETAIL ELECTRIC AVIATION was selected by Spain's Crisalion Mobility to collaborate on development of battery packs, enhancing electric drivetrains, for application in electric aviation, including the Integrity eVTOL.

ROLLS-ROYCE began flight testing upgraded Trent 1000 with enhanced HPT to address lingering durability problems.

CHINA EASTERN AIRLINES took delivery of its seventh C919 (013); four more are due in 2024. **COMAC** is planning to double production in 2024 and is expected to reach an annual production capacity of 150 C919s by the end of decade.

SPIRIT AEROSYSTEMS had \$415m net loss on \$1.49b revenues in 2Q24 vs \$206m loss on \$1.37b in 2Q23; it has \$48b backlog. It delivered 27 737 fuselages to Boeing (vs 74 in 2Q23), lower than anticipated as production facilities cycled at rate of 31 aircraft per month during quarter, faster than units were accepted due to new product verification process.

EMBRAER earned US\$102.5m on US\$1.5b revenues in 2Q24 vs US\$26.1m loss on US\$1.3b (commercial up 17%; executive down 11%) in 2Q23. It has \$21.1b backlog and still plans to deliver 197-215 aircraft in 2024 (71 in 1H24).

TRIUMPH GROUP lost \$14.1m on \$281m sales in first quarter ended June 30 vs \$18.2m loss on \$264m a year ago; Commercial OEM sales increased 1.4% to \$118.7m (Interiors sales down) and Commercial Aftermarket 42.6% to \$15m.

AERSALE had \$3.6m net loss in 2Q24 (vs \$2.7m loss in 2Q23) on 11% higher revenues, driven by higher feedstock acquisitions, continued MRO demand and higher AerSafe sales; y-o-y USM revenue increased 19.2% and TechOps 9.4%.

MOOG COMMERCIAL AIRCRAFT earned \$69.8m on \$591m sales in 1H24 vs \$49.9m on \$475.5m in 1H23.

MAGELLAN AEROSPACE had C\$13.8m net income on C\$478m revenues in 1H24 vs C\$5.8m on C\$443m in 1H23.

TRANSDIGM had \$461m net income on \$2.1b sales in third quarter ended June 30 vs \$352m on \$1.7b a year ago.

HÉROUX-DEVTEK had C\$12.5m net income on C\$174m sales in first quarter ended June 30 vs C\$4m on C\$141m.

ATI had \$85.6m net income on \$1.1b sales (62% aerospace/defense) in 2Q24 vs \$68.4m on \$1.04b (59%) in 2Q23.

CDB AVIATION closed 7-year, US\$700m Sustainability Linked Loan (SLL) secured with portfolio of Airbus and Boeing aircraft; Natixis, Crédit Agricole Corporate and Investment Bank, and BNP Paribas coordinated and advised.

PHOENIX AVIATION CAPITAL (AIP Capital) priced its first structured EETC (Phoenix Aviation Capital Series 2024-1), totaling \$242m of asset-backed debt to finance portfolio of seven new 737-8s on lease with two operators.

EMBRAER signed 5-year, US\$1.1b syndicated credit line (upgraded from \$650m) to access cash at pre-negotiated rates.

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- MINIMIZE** end-of-lease aircraft lease return costs.

AIR INCHEON agreed to acquire Asiana's air cargo freighter business from Korean Air for \$342m (SPNWS; June 21).

LATAM had US\$392m net income in 1H24 (vs US\$297m in 1H23) on 16% higher revenues; it has 340 aircraft.

ETIHAD AIRWAYS had US\$232m net income in 1H24 (vs US\$157m in 1H23) on 21% higher revenues; it has 92 aircraft.

KOREAN AIR had KRW694.3b net income on KRW7,846b revenues in 1H24 vs KRW726.9b on KRW6,731b in 1H23.

CATHAY PACIFIC GROUP earned HK\$3.6b on HK\$49.6b in 1H24 vs HK\$4.3b on HK\$43.6b in 1H23; it has 231 aircraft.

FRONTIER AIRLINES had \$31m net income on \$973m revenues in 2Q24 vs \$71m on \$967m in 2Q23. It has 111 A320ceo Family aircraft and 37 A321neos, all financed through operating leases that expire between 2025 and 2036.

SUN COUNTRY had \$1.8m net income on \$254m revenues in 2Q24 vs \$20.6m on \$261m in 2Q23. It has \$153m liquidity.

AIR CANADA had C\$410m net income on C\$5.5b revenues in 2Q24 vs C\$838m on C\$5.4b in 2Q23. It has C\$10b liquidity.

COPA had \$120.3m net income on \$819m revenues in 2Q24 vs \$17.5m on \$809m in 2Q23. It has 109 737s (32 MAXs).

AIR ASTANA GROUP earned US\$138.7m in 1H24, up 9.8% vs 1H23; revenues rose 13% to US\$586.2m. It has 54 aircraft.

TRANSNUSA began daily Jakarta-Subang (A320).

SCOOT plans to begin Singapore-Kertajati, Indonesia on Sept 28 and -Malacca, Malaysia on Oct 23 (E190-E2).

WIZZ AIR plans October 29 to begin twice-weekly Malmö-Bucharest/Iasi, Romania (A320).

FIJI AIRLINES plans December 10 to begin three-times-weekly Nadi-DFW (A350-900).

ETIHAD AIRWAYS plans December 15 to restart four-times-weekly Abu Dhabi-Nairobi, Kenya (A320).

US DOT reports US airline fuel cost was \$2.54/gallon in June vs \$2.65 in May 2024; y-o-y consumption rose 5%.

BUSINESS & GENERAL AVIATION NEWS

WHEELS UP lost \$97m in 2Q24 (vs \$161m loss in 2Q23) on 41% lower revenues; y-o-y active membership dropped 29%.

VISTA GLOBAL is selling 18 Citation Ultras (operated by **XOJET AVIATION**) and 23 Citation Xs (by **RED WING AVIATION**).

GOGO had \$31.3m net income on \$206.4m revenues in 1H24 vs \$110.3m on \$201.8m in 1H23. It says 4,215 business aircraft are flying with AVANCE systems, 2,816 with Gogo Biz, and 4,247 with narrowband satellite connectivity.

JETS MRO agreed to occupy 40,000 sq ft of Jet Access' 80,000 sq ft complex at Dallas Executive for MRO services.

SPECTRA JET, OH was added by SmartSky as sales/installation partner for its LITE inflight connectivity system.

ACI JET, CA completed installation of its first Starlink inflight connectivity solution on a Global 7500.

BUSINESS JET, TX completed installation of its first Starlink inflight connectivity solution on a GV and says it is preparing an installation for STC for Legacy 600; it has STCs for G450/G550/G650/G650ER/GV and Global 6000/Express/XRS.

TRUE BLUE POWER, KS has FAA STC for its 4,000-watt frequency converter for G450, G550, G650 and G650ER.

SMARTSKY has FAA STC to install its LITE inflight connectivity system on Cessna Citation 525B models; engineering for first article installation on a CJ3+ was provided by **LIBERTY PARTNERS**, OK, and installed by **TEXTRON** in Wichita.

TRU SIMULATION + TRAINING (Textron Aviation) delivered a second Level D-certified Cessna Citation Longitude full-flight simulator to FlightSafety International's Learning Center in Columbus, OH as part of joint venture formed in 2019.

CUTTER AVIATION is adding 86,973 sq ft of ramp space at its FBO in Prescott, AZ for completion in early 2025.

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BOEING plans to invest \$61m into British Columbia aerospace enterprises for Canada's selection of P-8A (16 aircraft) as replacement aircraft.

EMBRAER expects arbitration against **BOEING** for terminating their Master Transaction Agreement and Contribution Agreement will conclude in 3Q24.

JOBY AVIATION rolled out third eVTOL prototype off its pilot production line in Marina, CA; it expects to have four aircraft in flight testing in 3Q24.

JEH AEROSPACE, CA selected GridRaster to provide Spatial AI, augmented reality (AR) and virtual reality (VR) technologies to upgrade manufacturing.

DELTA TECHOPS inducted its first customer LEAP-1B as only CFM Branded Service Agreement (CBSA) operator provider in North America.

SWISS-AS announced VAECO/Vietnam Airlines went live with its AMOS MRO software after 16-month implementation phase (SPNWS; Dec 16, '22).

HONG KONG AIR CARGO was selected by ZTO Express Group, China to provide air cargo aircraft management and cargo aircraft charter services.

ALTA added Total Linhas Aereas, Brazil as new member airline.

AZUL secured R\$1.9b financing from BNDES for 10 E195-E2s on order.

DUBAI INTL AIRPORT handled 44.9m pax in 1H24, up 8% vs 1H23.

ACI-NA reports North American airports posted y-o-y pax traffic increase of 11.9% in 2023; international traffic rose 27.9% and domestic rose 9.5%.

TAILWIND AIR ceased seaplane (Cessna Grand Caravan EXs with floats) operations in eastern US (Boston-New York); it is looking for investors.

HOWMET AEROSPACE launched proposed offering of notes to help repay \$577m of debt due in 2025.

JOBY AVIATION applied to Australia's CAA for certification of its eVTOL for emissions-free air taxi ops.

ELECTRA made first piloted flight of its Goldfinch hybrid-electric eSTOL aircraft at NASA Langley's Research Center.

TRIUMPH ACTUATION PRODUCTS & SERVICES extended its repair/technical support agreement with Lockheed Martin provide engineering and material support for F-35 JSF program out of Clemmons, NC over the next five years.

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AVIATION WEEK
NETWORK

By Informa Markets

Who's News

Ramiro Alfonsín to Chief Commercial Officer of **LATAM Airlines Group**.

Natalie Bush to Chief Operating Officer of **Loganair**, UK (effective December 2024).

Ryan Carey to Senior Vice President-Trading of **Aircastle**, Stamford, CT; **Archa S.** was named Senior Vice President-Legal.

Todd France to Chief Commercial Officer of **Air Transport Services Group (ATSG)**, Wilmington, OH.

Peter Kerins to Chief Executive Officer of **Magma Aviation**, London.

Jurgen Lebac to Director of Sales & Business Development of **TrueAero**, Arlington, TX.

Jake Legere to Associate Vice President of Sales & Marketing of **NATA**, Washington, DC.

Dave Munroe to Vice President-Finance and Administration of **SKYTRAC Systems**, Canada.

Rob Rideout, Jr. to Vice President-Strategic Procurement of **AMETEK**, Berwyn, PA.

Christopher Stone to President of **Albany Engineered Composites**, Rochester, NH.

Lewis Sutherland to Managing Director for Aerospace Leasing of **AE Industrial Partners**, FL.

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Program Director, Skunk Works,[®] Lockheed Martin



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Sr. Director Engineering – Central and Digital Engineering and Technology, Elbit Systems of America



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