

RUSSIA, CHINA AGREE ON LOANS FOR JOINT AIRCRAFT, HELICOPTER PROJECTS

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Russia and China agreed to extend subsidized loans to expedite work on joint long-haul aircraft and heavy helicopter projects, Russian Deputy Prime Minister Dmitry Rogozin said Monday.

"With regard to joint projects in aviation, the creation of a wide-body aircraft [and] developing a heavy helicopter, we have agreed on the possibility of allocating preferential loans to work at a faster pace," Rogozin said.

Speaking at a conference after meeting Chinese Vice Premier Wang Yang, Rogozin said he had agreed to overcome dependence on third countries for the heavy helicopter engine development.

The Russian senior official underscored that the Russian-Chinese aircraft would not be a copy of the U.S.-made Boeing or France's Airbus.

"We must enter the market with a product that will drop the jaws of potential buyers. That is the goal that we must aspire to," Rogozin proclaimed.

Russia's United Aircraft Corporation (UAC) said last month that a blueprint for the Russian-Chinese long-haul passenger airplane would be approved by March 2016, with an intergovernmental agreement due this year.

The project, developed jointly with the Commercial Aircraft Corporation of China (COMAC), is estimated at US\$13 billion. The first test flight is expected to take place in 2021.

The Russian Helicopters aircraft maker said in September it would strike a deal by the end of 2015 to build a brand new heavy-lift helicopter "from scratch," after they inked a framework cooperation agreement in May.

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