

Boeing Co

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Boeing reportedly found debris that could pose potential safety risks in fuel tanks of several 737 MAX aircraft

Boeing Co (NYSE:BA) reportedly found debris that could pose potential safety risks in the fuel tanks of several 737 MAX aircraft that are in storage and waiting to be delivered to airlines, according to an internal company memo.

Reuters said, in the memo - which the newswire reported it has seen - Mark Jenks, general manager of Boeing's 737 program, told employees that the debris was "absolutely unacceptable" and that the company was taking steps to address the issue in its production system.

READ: Boeing reports first annual loss since 1997 as costs from 737 Max crisis escalate

The newswire noted that foreign object debris is an industrial term for rags, tools, metal shavings and other materials left behind by workers during the production process, and has been a quality control issue for various Boeing aircraft in the past.

Reuters quoted a Boeing spokesman, who confirmed the memo's authenticity, as saying the objects were found during maintenance work on 737 MAX jets built but not delivered due to a worldwide ban imposed last March following two fatal crashes of the aircraft.

It said the spokesman added that Boeing did not see the debris as contributing to delays in 737 MAX's return to service.

At the end of January, Boeing reported its first annual loss in more than two decades as costs from the 737 Max crisis rose sharply.

The airline manufacturing giant, which posted a profit of \$10.46 billion in 2018, said it lost \$636 million in 2019, marking the first annual loss since 1997.

The company said it expects more than \$18 billion in costs related to the grounding of its 737 MAX jets.

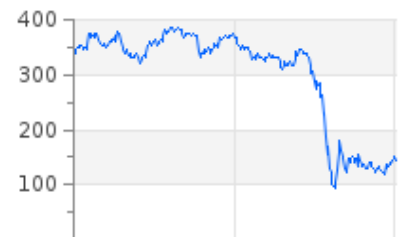
Boeing last month had said it expects regulators to sign off on the 737 MAX mid-year.

In pre-market trading, Boeing shares in New York were up 0.2% at \$339.41.

Price: 145.85

Market Cap: \$82.31 billion

1 Year Share Price Graph



May 2019 November 2019 May 2020

Share Information

Code: BA

Listing: NYSE

52 week High Low
391 89

Sector: Aerospace

Website: www.boeing.com

Company Synopsis:

Boeing is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined. Additionally, Boeing designs and manufactures rotorcraft, electronic and defense systems, missiles, satellites, launch vehicles and advanced information and communication systems.

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