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$3Bln Worth of Arms Deals Expected Soon

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Russia may seal three new orders worth more than $3 billion for fighter aircraft over the next year, a leading defense think tank, the Center for Analysis of Strategies and Technologies, said Thursday.

The new orders would be a boon to an industry that has watched its export market shrink after the Arab Spring revolutions and been criticized at home by President Dmitry Medvedev over the quality of its weapons systems.

India is looking to sign a new $2 billion contract for 40 Sukhoi-30MKIs, according to CAST data, and the Defense Ministry itself may soon sign a deal for 24 Mikoyan MiG-29Ks to renew the aging fleet on its sole aircraft carrier.

"There is a very strong chance that the Indian air force may sign a contract to buy up to 40 Su-30MKI fighters, even by the end of this year," said the center's director, Ruslan Pukhov.

"They can't get enough of Russian arms," Pukhov said of India.

Delivery of the supersonic jet is expected to begin in 2017.

The $960 million contract for 24 MiG-29Ks, expected to be signed next year, is for Russia's aircraft carrier, which currently relies on outdated Su-33 planes.

Another deal will be for six Yak-130 light attack aircraft originally intended for Libya before the United Nations imposed an arms embargo on Tripoli, cutting Moscow off from $2 billion in signed deals and another $2 billion in potential contracts.

The top customer for the light attack aircraft is Kazakhstan, which is trying to boost its regional clout, Pukhov said, citing defense industry sources.

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