

Report: Apple to release updated phone this summer

The Associated Press

Apple is set for a possible summer launch of the next iPhone, rather than a fall launch like the last two models, according to a report Tuesday in The Wall Street Journal.

Apple Inc. is also working on a cheaper iPhone model that could win it some market share in developing countries, the paper said. It cited unnamed people "familiar with the device's production."

The report is in line with the expectations of company watchers and Wall Street analysts. The iPhone 5 costs around \$600, and while Apple maintains older iPhones in production, even those aren't cheap enough to compete effectively against low-end smartphones running Google Inc.'s Android software.

Apple doesn't comment on future products before its launch events. Its executives usually emphasize that the company's goal is to make the best products, not the cheapest ones.

The Journal said Apple is set to start production of the new iPhone within the next three months. It's apparently relying on sources among the Asian companies that supply components for the phone and assemble it.

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