

Briefs: NZ Telecom pays \$12M to Telstra for spat

January 13 2006

New Zealand Telecom said Friday it will pay about \$12 million to settle a pricing dispute with Australian rival Telstra.

Last month Telecom was ordered to provide Telstra with access to its broadband services in order to increase competition in New Zealand. The latest agreement will give Telstra further discounts to use its networks as well.

"Broadband is gaining real momentum in New Zealand and it will be good for the whole market to have a player with TelstraClear's scale increasing its activity," Telecom General Manager of Wholesale Service Tim Lusk said in a news release.

"We believe this market-led agreement sets a benchmark for the rest of the industry," he added.

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