

RIM shares up as CEO says tablet to cost below 500 dollars

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The BlackBerry PlayBook is pictured in September 2010. Shares in Research In Motion surged on Wall Street on Wednesday after the chief executive of the company behind the BlackBerry said its upcoming tablet computer would cost below 500 dollars.

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RIM shares were up 7.53 percent at 59.14 dollars in afternoon trading.

RIM co-chief executive Jim Balsillie said the Canadian firm's touchscreen [tablet computer](#), the "PlayBook," will be introduced in North America in the first quarter of 2011 with a global launch in the second quarter of the year.

"There's a lot of demand and we are seeing a lot of interest from international retailers," Balsillie told The Wall Street Journal on the sidelines of the Group of 20 summit in Seoul.

RIM unveiled the Playbook in San Francisco in September as it seeks to compete with Apple's popular [iPad](#) and Samsung's recently launched Galaxy Tab.

The PlayBook has a seven-inch (17.8-centimeter) display, smaller than the 9.7 inches of Apple's iPad, and plays Adobe Flash video software, which is banned from the Apple device.

The cheapest iPad costs 499 dollars while the top model is priced at 829 dollars.

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