

BlackBerry stock falls after Apple-IBM deal

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Blackberry stock fell sharply Wednesday, one day after the announcement of a landmark deal between rivals Apple and IBM to offer custom-tailored apps for businesses.

At closing, Blackberry shares were down nearly 12 percent to \$9.97, after falling 6.3 percent when the markets opened in New York.

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The deal between Apple and IBM seemed likely to hasten the Waterloo, Ontario-based company's demise.

After posting record losses last year, Blackberry brought in new management and outsourced its handset production to Taiwan-based Foxconn.

The company said it sold 2.6 million smartphones in the last quarter. Hardware sales accounted for 39 percent of its revenues, while services grew to 54 percent. The remainder came from software and other sources.

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