Low-cost iPhone 5 to Debut This Summer, Analyst Says

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Apple could have a busy summer if the latest iPhone forecast from one analyst comes to fruition.

The company will launch an iPhone 5S and a revamped version of the iPhone 5 [1] in June or July, predicts KGI Securities analyst Ming-Chi Kuo.

In an investors note received by MacRumors, Kuo said the iPhone 5S would be similar to the current model [2] but offer a few improvements, including an A7 chip for faster performance and a fingerprint sensor. The camera specs would bump up to an f2.0 aperture and a smart LED flash.

The revamped iPhone 5 would be a lower-cost version of the current model in a somewhat thicker case made of plastic and offer a choice of six colors. The analyst estimates the phone would sell for an off-contract, or unlocked, price of $350 to $450.

Rumors of a low-cost iPhone have heated up this month [3] with claims from The Wall Street Journal and Bloomberg and forecasts from other analysts. But most of the reports have cited a launch time of later in the year.

On Monday, Taiwan-based DigiTimes also said the new low-cost iPhone would be outfitted with a plastic chassis [4] in order to cut costs. However, it's difficult to envision Apple going too cheap on the exterior as that's not the company's usual style, even when trying to lower costs.

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