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PARIS (Reuters) – French telecommunications rivals Orange, SFR and Bouygues Telecom have banded together to create an Internet payment company along the lines of eBay Inc's PayPal, French newspaper Les Echos reported on its front page.

The partnership, dubbed Buyster, will allow the French companies to get a piece of the Internet payment market currently dominated by U.S. companies such as Apple Inc and Google Inc, the paper said.

According to the agreement, each operator will hold a quarter of the capital. Information services firm Atos Origin SA will hold the remaining 25 percent.

The three companies, fierce rivals in France for the saturated Internet and telephone market, will produce an e-commerce platform by summer, the newspaper said.

SFR is owned by Vodafone Group Plc and Vivendi SA. Orange is a subsidiary of France Telecom SA.

(Reporting by Nina Sovich; editing by Andre Grenon)

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10 Yr Bond(%)	3.4610%		0.0000
Oil	96.33	+0.91	+0.95%
Gold	1,397.80	-2.70	-0.19%

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