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## Amazon.com delivers price cut promise as it completes Whole Foods takeover

Online retail giant Amazon.com Inc (NASDAQ:AMZN), which moved into bricks and mortar with its acquisition of Whole Foods Market Inc (NASDAQ:WFM), promised it would lower prices on groceries at the latter and has done just what it said on the tin.

On its first full day of ownership, it slashed prices at Whole Foods by as much as 43% on some items.

Reportedly at one store in New York, apples were marked down to \$1.99 a pound from \$3.49, while some bananas were cut to 49 cents per pound from 79 cents.

Last week, in a joint statement released after-hours on Thursday, the two Nasdaq-listed firms said they would cut the cost of items including avocados, bananas, organic baby kale and salmon.

They said the goal is to "make organic food more affordable for everyone".

Amazon's \$13.7bn purchase of Whole Foods sent shock waves through the global \$800bn supermarket industry.

Amazon is serious about taking on competitors such as Wal-Mart Stores, Kroger and Costco Wholesale.

Amazon shares on Monday nudged 0.13% higher at \$946.06.

**Price:** US\$1906.36

**Market Cap:** US\$938999.78M

### 1 Year Share Price Graph



### Share Information

**Code:** AMZN

**Listing:** NASDAQ

**52 week High Low**  
\$2,050.49 \$1,307.00

**Sector:** General Retailers

**Website:** www.amazon.com

### Company Synopsis:

Amazon.com, Inc. offers services to consumers, sellers, and developers through its retail Websites. The Company offers programs that enable sellers to sell their products on its Websites and their own branded Websites.

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