

Spark Cash Index - positive trend for September

The average cash withdrawal values across South Africa for September 2011 was R414, 1.97% up on August's average withdrawal of R406, as measured by the Spark Cash Index (SCI).

"This increase is consistent with the pattern the previous few years have shown," says Marc Sternberg, MD of Spark ATM Systems. "Cash withdrawal values usually take a dip from July to August with people returning to work after the July holidays, and then they climb steadily from September through to the big annual spike in December."

September's value is also 1.97% up on the value for September 2010 of R406. This is positive news for the SA economy and consistent with the general positive trend that the index is showing.

"It is very positive to note that this value is the fifth highest ever measured since we launched the Spark Cash Index in 2007. Based on the trend the SCI is showing this year, there is a high possibility we will have a record month this December in terms of average cash withdrawal values across South Africa," he concludes.

Stats SA's Retail Trade Sales (RTS) values follow the same pattern as South Africa cash withdrawal values. Released two months ahead of the RTS, the SCI figures therefore predict the pattern that RTS will follow. The July RTS figures, which have just been released, show the same spike the SCI values experienced in July this year. The RTS figures can be predicted to drop in August and then start climbing steadily in September.

The SCI is a useful 'real-time' gauge of consumer spending, utilising the company's ATM systems' network of over 1400 ATMs located countrywide to reflect accurate, broad and timely cash demand and utilisation data. These ATMs are typically located in convenience stores, petroleum stations, specialist retail nodes and leisure & hospitality venues.