

ATM withdrawals up compared to last year

The average cash withdrawal values across South Africa for 1 - 11 December 2011 was R434, 2.12% year-on-year increase from R425 in 2010, as measured by the Spark Cash Index (SCI).

"The Christmas spending spike has yet to kick in but so far the increase in the value of cash in circulation for the first few days of December is positive and in line with the historic trend for this time of the year. Next week's trading will be interesting as the first major Christmas shopping weekend is looming this weekend," says Marc Sternberg, MD of Spark ATM Systems.

It is likely that the highest withdrawal value of R447, recorded during December 2010, will be beaten this December, says Sternberg.

Stats SA's Retail Trade Sales (RTS) values follow the same pattern as South Africa cash withdrawal value. 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.