

Easter ATM withdrawals rise

A RISE in ATM cash withdrawal values over the Easter period signals an increase in consumer spending and is likely to have provided a much needed-boost for local retailers.

According to latest statistics released by Spark ATM Systems, an independent ATM deployer with more than 1 500 ATMs throughout the country, for the period April 3 to 9, 2012, the average cash withdrawal value was R450, approximately 6% higher than the R424 recorded in the corresponding week in March.

It was also approximately 2% higher than the R441 recorded over the 2011 Easter period (April 19 to 25), even though last year Easter also fell in the busy month-end period.

In addition, it was approximately 22%

and 6% higher than the withdrawal values recorded over the Easter periods in 2009 and 2010 respectively.

According to Marc Sternberg, MD of Spark ATM Systems, the increase in the value of cash in circulation over the Easter holiday period is positive and is in line with the historic trend for this time of year.

"The Easter period traditionally records the first post-Christmas positive spike in average cash withdrawal activity, following a significant drop-off in withdrawal values from December to January and stabilisation in February and March."

Sternberg adds that due to the positive Easter ATM figures, it is likely that the highest April withdrawal value of R423, recorded in 2011, will also be exceeded this year.