

Festive spending starts well

FESTIVE season spending is off to a good start in the first few days of December, latest cash withdrawal statistics released by Spark ATM Systems.

The Spark Cash Index (SCI), which measures the average value of withdrawals across more than 1 500 Spark ATMs throughout the country, reflected a 2,12% year-on-year increase for the period December 1 to 11, increasing from R425 to R434.

The SCI provides real-time insight into retail trading and cash availability conditions in SA.

“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.

– I-Net Bridge.