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A key weakness is that district municipalities in poor areas are unable to raise sufficient revenue. Regional services council levies — a business tax that accounted for 34% of district municipalities' income — were scrapped by government in 2006.



EDITOR'S NOTE

It's perhaps fitting that the campaign for the municipal elections has been dominated by toilets and their contents. It's an appropriate metaphor for our politics. They're down the toilet, so to speak. Muck raking has become the stuff of politics.



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Spark cash index - Cash withdrawals

April cash withdrawals

Razina Munshi | Thursday, 12 May 2011

Consumers vary the amount of cash they withdraw based on the economy, particularly variations in the interest rate, which is favourably low.

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The Spark cash index indicates that withdrawals at ATMs in SA increased in April, compared with March and April last year. The cash index is a real-time indicator of cash availability as well as consumer spending.

It indicates that the average amount of cash withdrawn corresponds with prevailing economic conditions. Consumers vary the amount of cash they withdraw based on the economy, particularly variations in the interest rate, which is favourably low.

The average cash withdrawal for April was R423. This is the third-highest value on record. Historically, the index has shown April to have the second- largest spike in a calendar year, after December. It coincides with a number of public holidays, which consumers use to go on vacation.

The 4,8% increase compared with March, and 3,6% increase from April 2010 confirms the rising trend in consumer confidence , even though it has not been adjusted for inflation.

However, the post-holiday May and June index could be a better indication of the health of the economy , but rising inflation, and in particular higher fuel and electricity prices, could hamper consumer confidence.

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