**SA ATM CASH WITHDRAWAL VALUES REGAIN MOMENTUM AND RECORD FOUR-YEAR HIGH**

*6 March 2012*: Latest February statistics released by Spark ATM Systems, South Africa’s premier independent ATM deployer, indicate that consumer spending and trading conditions are gradually stabilising, following a significant drop-off in withdrawal values from December 2011 to January 2012.

The Spark Cash Index (SCI)\*, which measures the average value of cash withdrawals across more than 1 500 Spark ATM's throughout the country, revealed a small month-on-month drop of 1.31% in February 2012 to R412 per transaction, compared to the drop of 8.81% recorded in January 2012.

Latest average withdrawal statistics also reveal a 1.93% year-on-year increase for February 2012 and the figure of R412 is also the highest recorded average cash withdrawal amount for February in four years.

According to Marc Sternberg, MD of Spark ATM Systems, the stabilisation of average cash withdrawal values is in keeping with consumer cash withdrawal patterns recorded over the past four years. “Following the traditional post-festive season slump in January, consumer spending gradually starts to gather momentum again in February, returning to positive gains during the Easter holiday period,” says Sternberg.

According to Statistics SA, during 2011, retail sales rose 6.1%, up from 5.1% in 2010. “This is positive news for consumer spending for the first half of 2012. Current factors such as high nominal income levels and interest rates remaining steady at near-30 year lows are helping to sustain household consumption, which is a key driver of our economy at almost 60% of overall gross domestic product.”

Sternberg also points to a recent report by the Investment Property Databank (IPD), which measures retail trading densities for South Africa’s largest shopping centres, which revealed a 4.9% year-on-year increase in 2011.

However, Sternberg warns that factors such as rising inflation and challenging global conditions may eat into disposable income, curbing household consumption in the second half of 2012.

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*\*About the Spark Cash Index (SCI):**The amount of cash withdrawn at ATMs is a real-time indicator of cash availability and consumer spending in the economy. From Spark ATM Systems’ records the company has noticed that over time the average amount of cash withdrawn at its network of ATMs corresponds with general economic conditions in South Africa. The Index also points to consumer trends such as the variations in cash withdrawn based on prevailing economic conditions, particularly variations in the prime interest rate and seasonal peaks and dips.*

*The value for the SCI is obtained using the following formula: Cash dispensed for the month divided by the number of cash withdrawals for the month across a selection of Spark ATM’s network of ATMs. The sample size is very large, and covers both urban and rural areas across all nine provinces of South Africa, therefore representing a very good cross section of South African consumers. The data presented is raw data and has not been adjusted for seasonality or for the effects of inflation.*

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