

South African president extends central bank governor's term, appoints new deputy governor

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South African President Cyril Ramaphosa has extended the term of central bank governor Lesetja Kganyago for another five years from November and appointed Mampho Modise as a new deputy governor of the bank, the presidency said on Friday, 15 March 2024.



Source: Reuters. Central bank governor, Lesetja Kganyago.

"The re-appointment of Governor Kganyago will ensure continuity and institutional stability at the reserve bank," the presidency said in a statement.

Modise, who is currently a deputy director-general in the National Treasury, will start her role on 1 April for a term of five years, the statement said. She replaces former deputy governor Kuben Naidoo.

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