



SOUTH AFRICAN RESERVE BANK

**Address by Lesetja Kganyago,
Governor of the South African Reserve Bank,
at the opening of the South African Reserve Bank
Head Office Campus and launch of the Museum
in Pretoria, 19 June 2026**

President Matamela Cyril Ramaphosa

Minister of Finance Enoch Godongwana and deputy ministers

Mayor of the City of Tshwane Dr Nasiphi Moya

Members of the Mboweni, Stals and Rissik families

Members of the South African Reserve Bank Board of Directors

Distinguished guests

Colleagues

Ladies and gentlemen

It is a pleasure to welcome you all to the South African Reserve Bank (SARB) Head Office Campus. Mr President, we are deeply honoured by your presence here today. This is an important moment for us as we launch the SARB Museum and mark the completion of the renovations of our Head Office.

However, today is about more than buildings. It is about opening our institution to the people of South Africa as we approach the SARB's 105th anniversary at the end of this month.

Central banks can seem distant, even mysterious. People often do not fully understand what we do or why it matters. That is why we decided that the SARB Museum should

be about more than money. It should help us explain our work, so that the people we serve can better understand our role and hold us accountable for the mandate we carry.

Strong institutions depend not only on sound governance and clear mandates, but also on public trust. That trust is strengthened when people understand how institutions work, why they exist and who they serve. This museum is one way for us to build that understanding.

We hope not only to educate but to dispel some of the myths that have long shrouded our institution. Mr President, there are people who still believe that prisoners once counted the country's money. There are people who write to us asking why our currency is printed overseas, despite the South African Mint and South African Bank Note Company being based right here in Gauteng. And there are those who imagine that there are gold bars hidden somewhere in this building. Let me take this opportunity to confirm that none of that is true.

While it is true that this museum will help us better communicate the importance of low inflation and the other work we do to enhance financial stability and improve payments, its function extends well beyond this. It is a custodian of memory – holding our stories, preserving our history and connecting past experience to our present purpose.

The exhibitions trace our region's rich history in all its complexity, from barter systems and early trade by our forebears, through colonialism and apartheid, into democracy. They stand as an important reminder of South Africa's painful past, of an economy that served only a minority, and of the responsibility we carry today to build a system that works for all.

In his memoir about working as a security guard at New York's Metropolitan Museum of Art, Patrick Bringley wrote: "It feels like the more I explore, the more I will see, the more I'll understand how very little I've seen."

Ladies and gentlemen, my hope is that this museum will inspire a similar sense of wonder in its visitors. After all, it is home to archaeological items dating back 75 000

years, a numismatic collection spanning over 300 years, and the country's first minting press that is 134 years old and still works.

The museum will be a place for young people to learn about our history while also gaining practical insights into the world of economics and central banking. Alongside our flagship Monetary Policy Committee (MPC) Schools Challenge, school visits to the museum will hopefully inspire the next generation of central bankers.

Just before the formal proceedings began, President Ramaphosa, the Finance Minister and I had the opportunity to play a quick round of the Set the Rate game, which mirrors the work of the MPC in setting the policy rate every second month. This is the only occasion in which political, fiscal and monetary authorities will make a joint decision on the policy rate.

The museum is also a monument to the SARB's enduring support of the arts. For the first time since the establishment of this institution, the public will have an opportunity to see our extensive corporate art collection, capturing the depth, diversity and richness of artistic expression in South Africa.

We will have rotating exhibitions to make the more than 1 200 pieces in our collection accessible to the public, while also celebrating the artists who play a critical role in reflecting society back to itself.

We currently have two exhibitions: *ZA@WORK*, which pays homage to everyday workers – the heartbeat of the South African economy; and *Her Currency: Stories of Heritage, Identity, Memory and Power*, which brings together works by leading South African artists Esther Mahlangu, who could not be here today, and Helen Sebidi and Mary Sibande, who are both here at this event. Their artworks feature alongside those of other women represented in the SARB art collection.

We are grateful to all those who helped bring this campus and museum to life: our staff – especially our teams from corporate services, technology and security – educators, heritage specialists and partner institutions. In particular, we are grateful to the Ditsong Museums, Iziko Museums, the KwaZulu-Natal Museum and the University of Pretoria

Museums. Their partnership, and the artefacts they have loaned us, help us tell the fuller story of Southern Africa's economy. Our curatorial partner, Library Services Project, which, together with staff from our core departments and communications team, carefully put the content together, also deserve a special mention.

Italian artist Enzo Mari once said: "Museums are the lungs of the city – they make it breathe."

The SARB Museum stands here, in the heart of the capital, allowing those who come to the city to step inside, pause to reflect and, we hope, leave feeling inspired.

We are a proud resident of the City of Tshwane. When we began thinking about the future of our Head Office Campus, one proposal was to move to Johannesburg, the country's financial centre. However, we chose to remain in Tshwane, the city we have called home for more than a century.

This decision was practical, but it was also symbolic. From here, we can see the Union Buildings, the seat of government. We are also within walking distance to National Treasury, our fiscal counterpart. Together with the SARB, these institutions carry an important responsibility for South Africa's economic development and its people.

Staying in the capital also reflects a commitment to the renewal of the inner city. It is important that both public and private sector institutions do not simply leave when cities come under pressure. We should stay and invest, reclaim the city, restore its vibrancy, and make it a place to live, work and enjoy. We choose to lead by example.

This has been the first major renovation of our Head Office in more than 40 years. Over time, the responsibilities of the SARB have expanded significantly, requiring new skills and enhanced infrastructure.

The renovation of this campus has therefore done more than modernise our workplace. It has created a public-facing space through which South Africans can engage with the institution, its history and its mandate.

Mr President, this year is an extraordinary one, marked by significant milestones in our national journey. On Tuesday this week, we were honoured with your presence at the unveiling of the circulation coin released by the SARB to commemorate 50 years since the 1976 Youth Uprising. Tomorrow, we mark 125 years since Charlotte Maxeke became the first black South African woman to graduate with a university degree. We plan to officially release a commemorative coin to celebrate this remarkable achievement during Women's Month in August. And, in December, we will celebrate 30 years since our Constitution was signed into law.

We found it fitting to honour these extraordinary milestones with commemorative circulation coins, each marking the role of education in shaping our society.

We have released the first of three R2 coins commemorating the youth of 1976, who protested against Bantu education and the imposition of Afrikaans as a medium of instruction. Their courage, in the face of the apartheid regime's lethal violence, was a catalyst of the fight for equal, quality education

The second R2 coin, celebrating Charlotte Maxeke's achievement, will follow during Women's Month in August. It honours the power of educating women and the transformative role that access to education plays in advancing equality.

The third R2 coin, affirming how our Constitution enshrines education as a fundamental right, will be released in December, alongside a R5 coin that will depict all three concepts. These coins remind us that access to education remains essential to restoring the dignity denied by our past.

While these are circulating commemorative coins and do not increase in monetary value, they do something more meaningful. As they exchange hands, from Musina to Gqeberha, they connect us and invite us to speak to one another about our shared history. They inspire us to continue building the South Africa envisioned by the youth of 1976, Charlotte Maxeke and the authors of our Constitution.

As President Nelson Mandela signed the Constitution into law, he called on all of us to build a society of which we can be proud.

As the SARB, that is the ideal we continue to strive towards as we execute our constitutional mandate without fear, favour or prejudice.

Through this museum, we hope to strengthen accountability and bring the institution closer to the people it serves – so that, even when our decisions are difficult or at times unpopular, they are debated in the context of the constitutional mandate and legislative responsibilities entrusted to us.

We look forward to welcoming generations of South Africans to the SARB Museum.

Thank you.