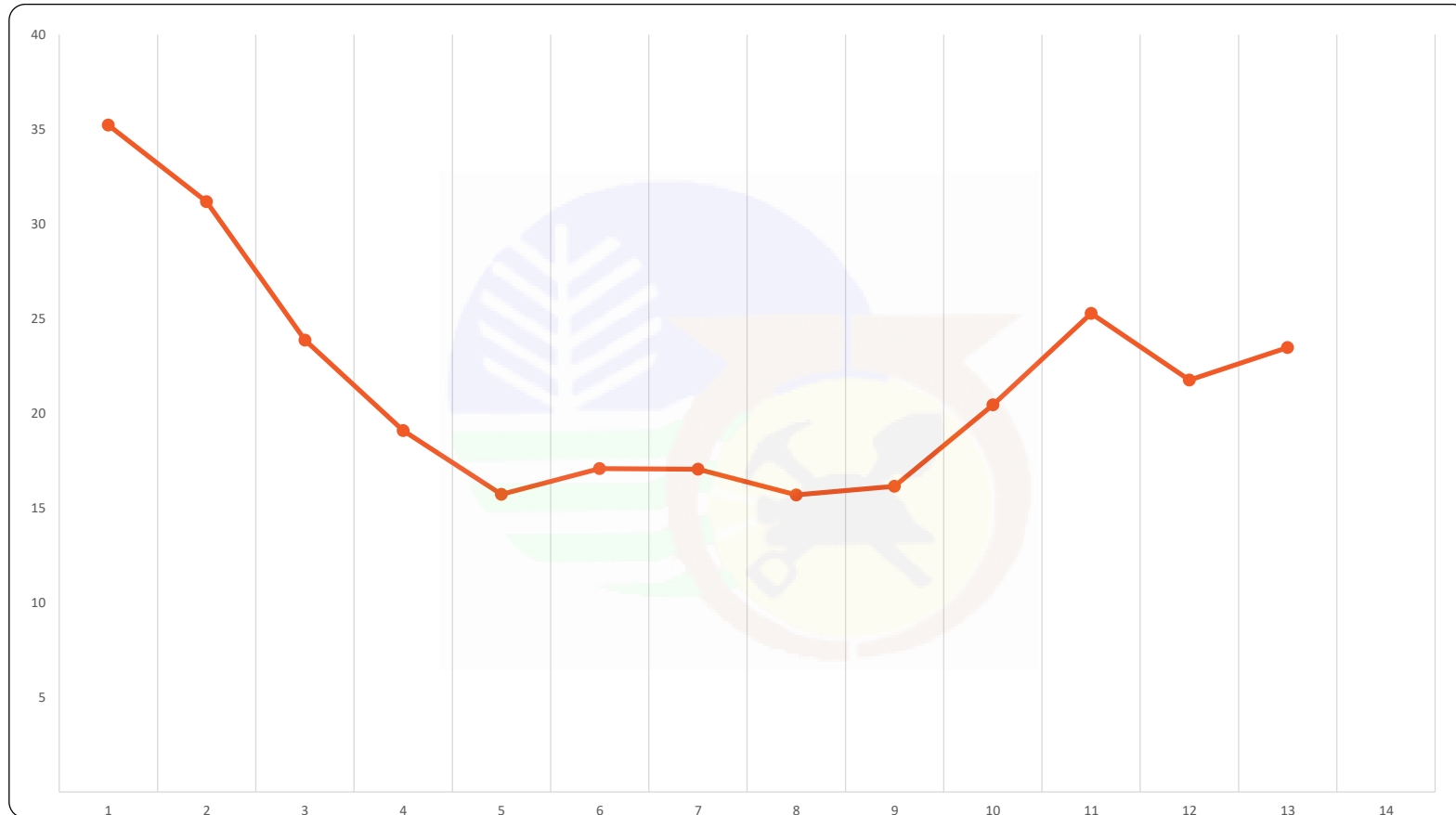


## HISTORICAL AVERAGE PRICE OF SILVER (US\$/oz.)



| Metals        | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | Trend |
|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>SILVER</b> | 35.22 | 31.18 | 23.86 | 19.08 | 15.72 | 17.08 | 17.05 | 15.69 | 16.15 | 20.45 | 25.27 | 21.76 | 23.47 |       |

**SOURCE : BANGKO SENTRAL NG PILIPINAS (BSP)**