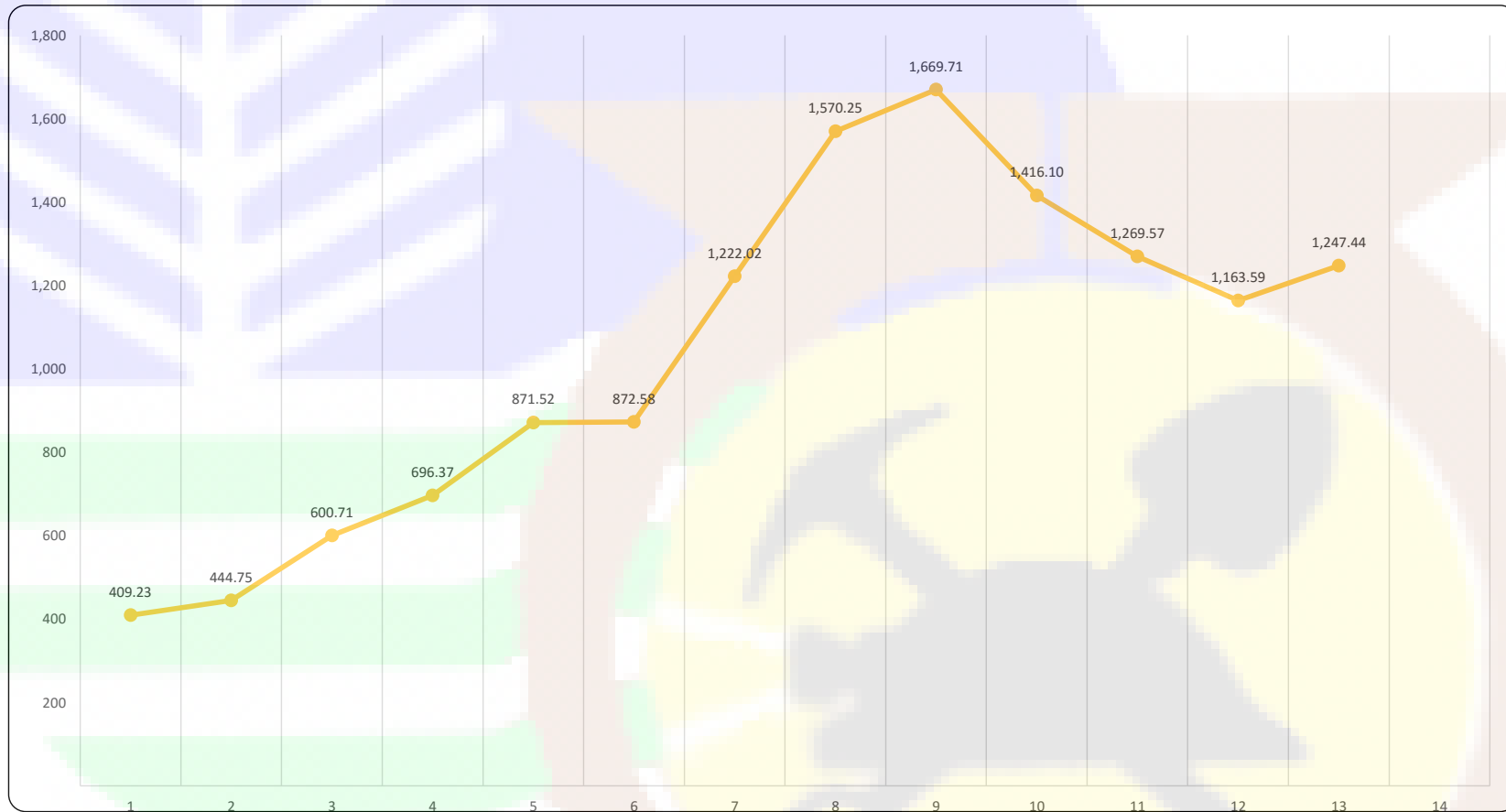


HISTORICAL AVERAGE PRICE OF GOLD (US\$/oz.)



Metals	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Trend
GOLD	409.23	444.75	600.71	696.37	871.52	872.58	1,222.02	1,570.25	1,669.71	1,416.10	1,269.57	1,163.59	1,247.44	

SOURCE : BANGKO SENTRAL NG PILIPINAS (BSP)