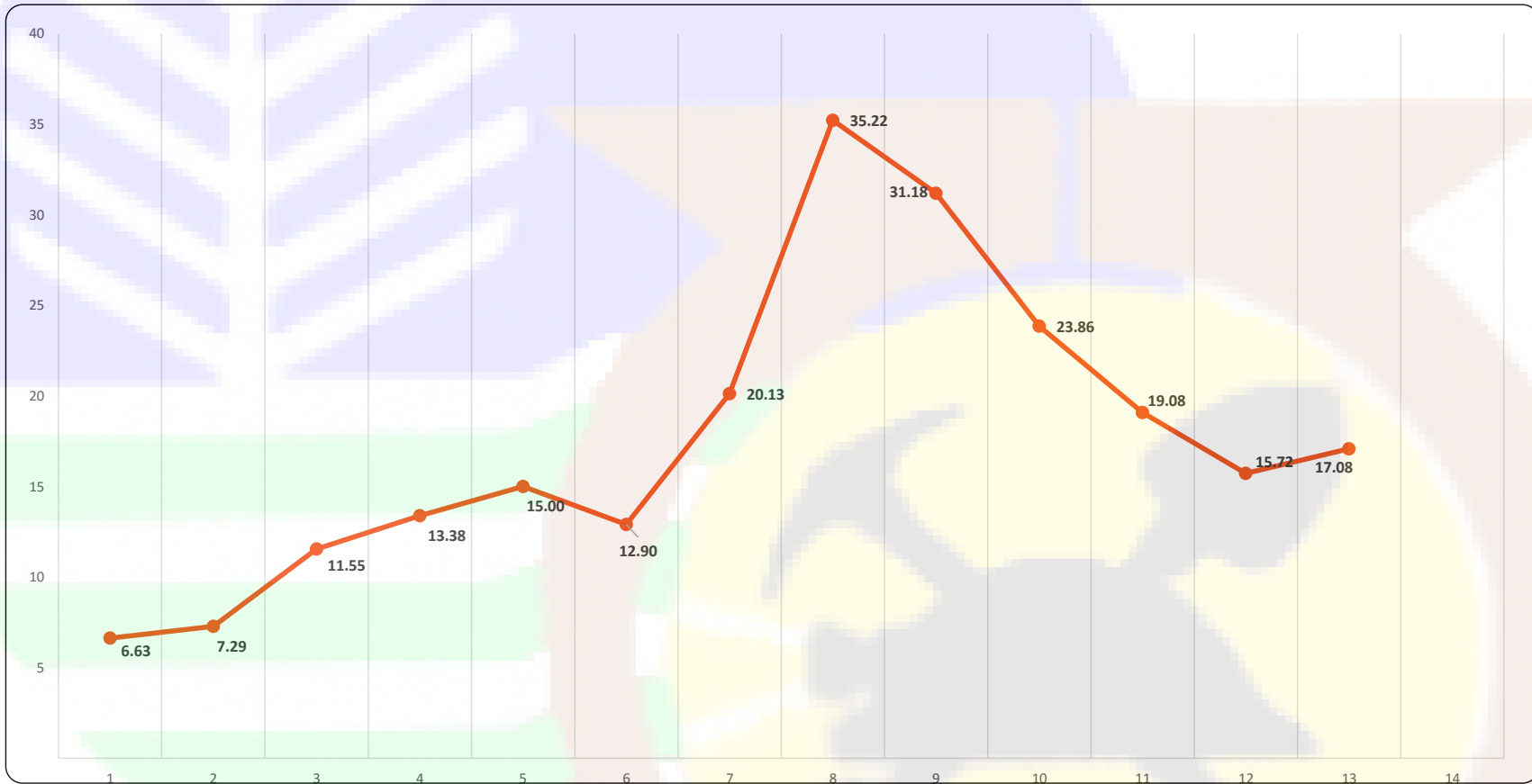


HISTORICAL AVERAGE PRICE OF SILVER (US\$/oz.)



Metals	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Trend
SILVER	6.63	7.29	11.55	13.38	15.00	12.90	20.13	35.22	31.18	23.86	19.08	15.72	17.08	

SOURCE : BANGKO SENTRAL NG PILIPINAS (BSP)