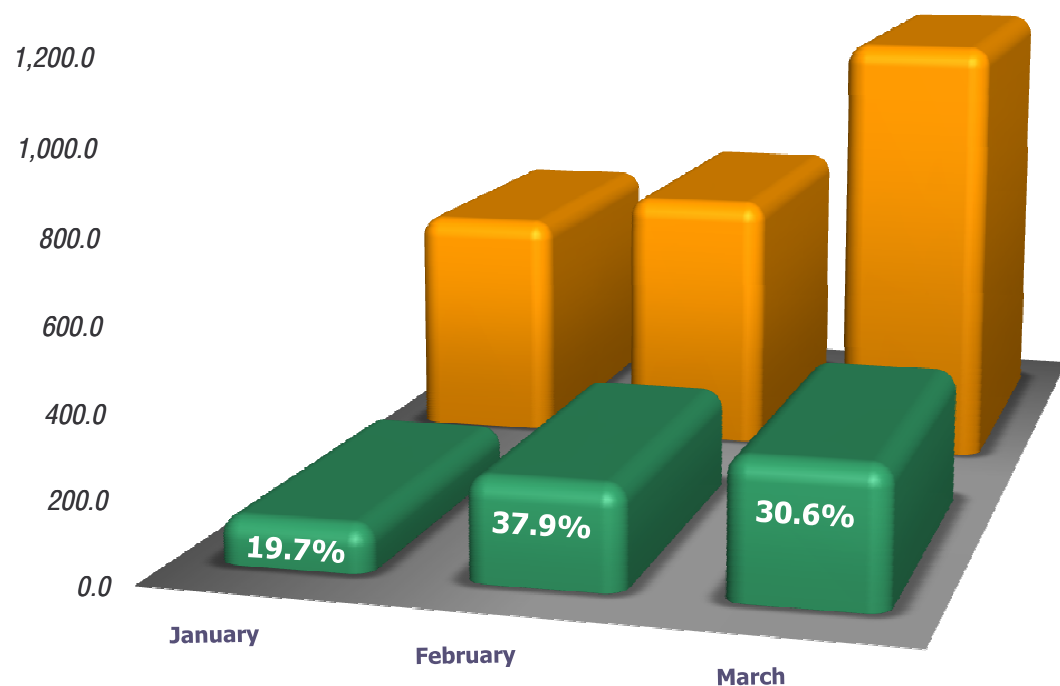


PRODUCTIVE CHAINS PROGRAM AS OF MARCH 31, 2009
Issued and Discounted Receivables

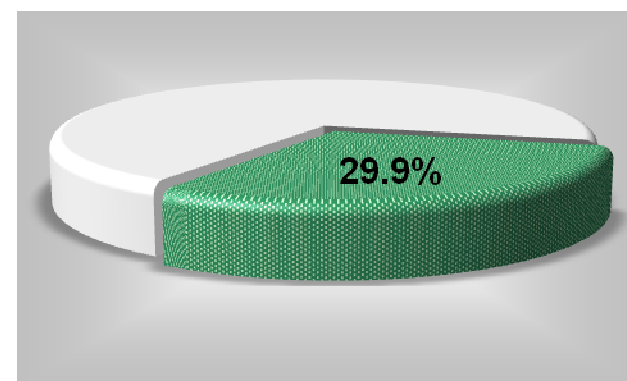


QUARTERLY TOTALS
(millions of pesos)

ISSUED 2,340.2

DISCOUNTED 700.3

Discounted % from issued total amount



	January	February	March
■ Discounted Rec.	115.0	250.1	335.2
■ Issued Rec.	583.4	659.9	1,096.9