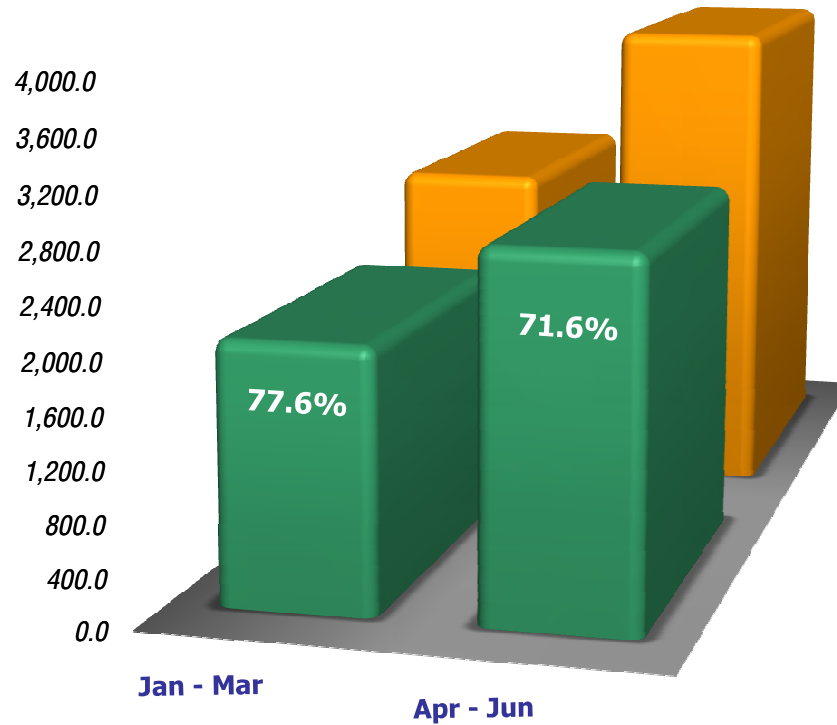


PRODUCTIVE CHAINS PROGRAM AS OF JUNE, 2011
Issued and Discounted Receivables

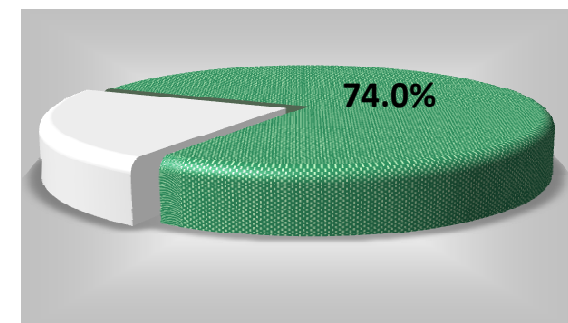


SEMESTER TOTALS
(millions of pesos)

ISSUED 6,587.6

DISCOUNTED 4,875.0

Discounted % from issued total amount



	Jan - Mar	Apr - Jun
■ Discounted Rec.	2,049.1	2,825.9
■ Issued Rec.	2,639.4	3,948.2