



PRODUCTIVE CHAINS PROGRAM AS OF DECEMBER 31, 2010
Issued and Discounted Receivables

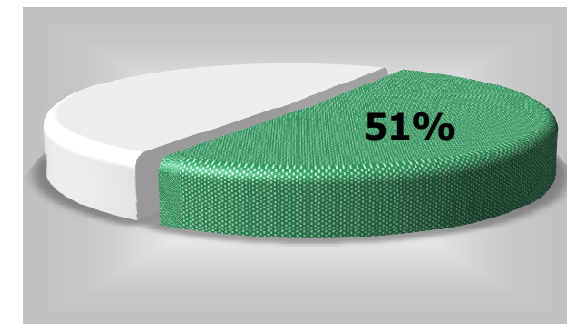


TOTALS PER YEAR
(millions of pesos)

ISSUED 13,977.8

DISCOUNTED 7,135.2

Discounted % from issued total amount



	Jan - Mar	Apr - Jun	Jul - Sep	Oct - Dec
■ Discounted Rec.	1,111.9	2,091.4	2,027.9	1,904.0
■ Issued Rec.	2,292.3	3,448.5	4,416.0	3,821.0