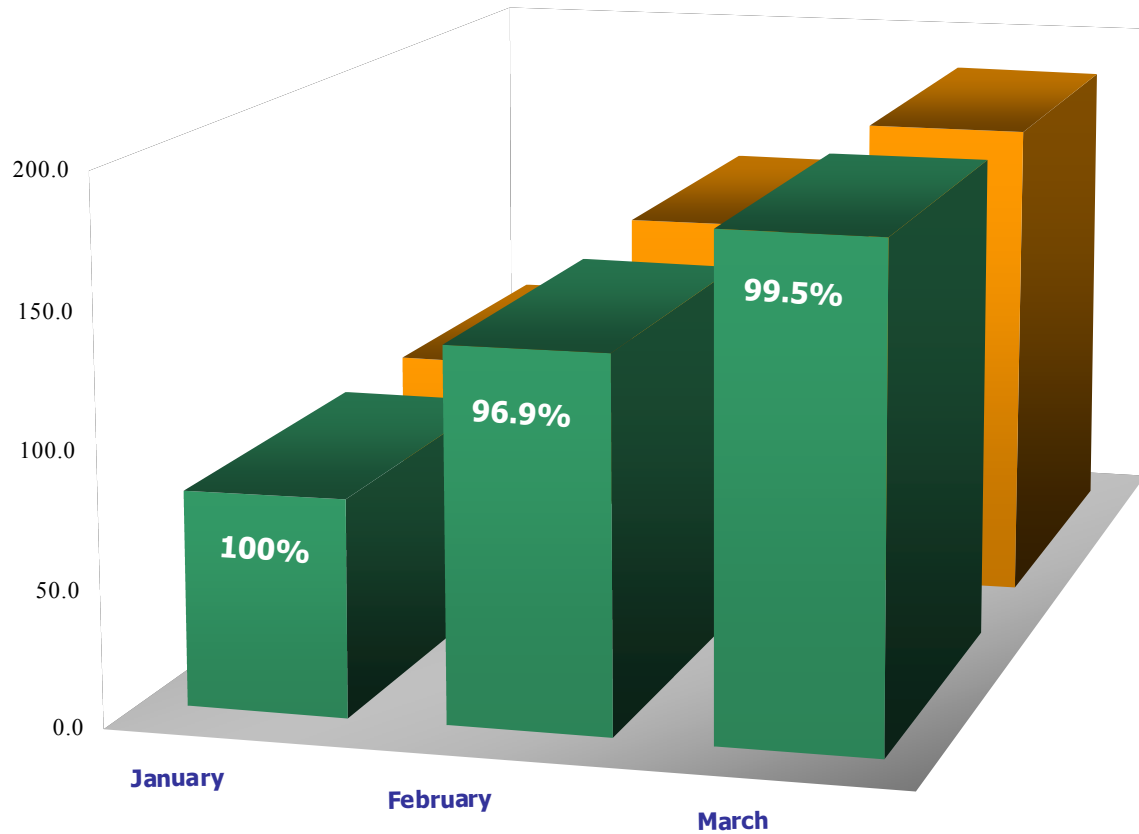


PRODUCTIVE CHAINS PROGRAM AS OF MARCH 31, 2006
Issued and Discounted Receivables

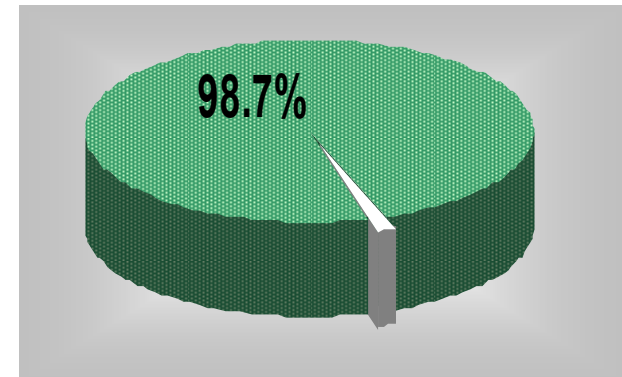


QUARTERLY TOTALS
(millions of pesos)

ISSUED 406.4

DISCOUNTED 401.3

Discounted % from issued total amount



	January	February	March
■ DISCOUNTED REC.	80.0	137.9	183.4
■ ISSUED REC.	80.0	142.2	184.2