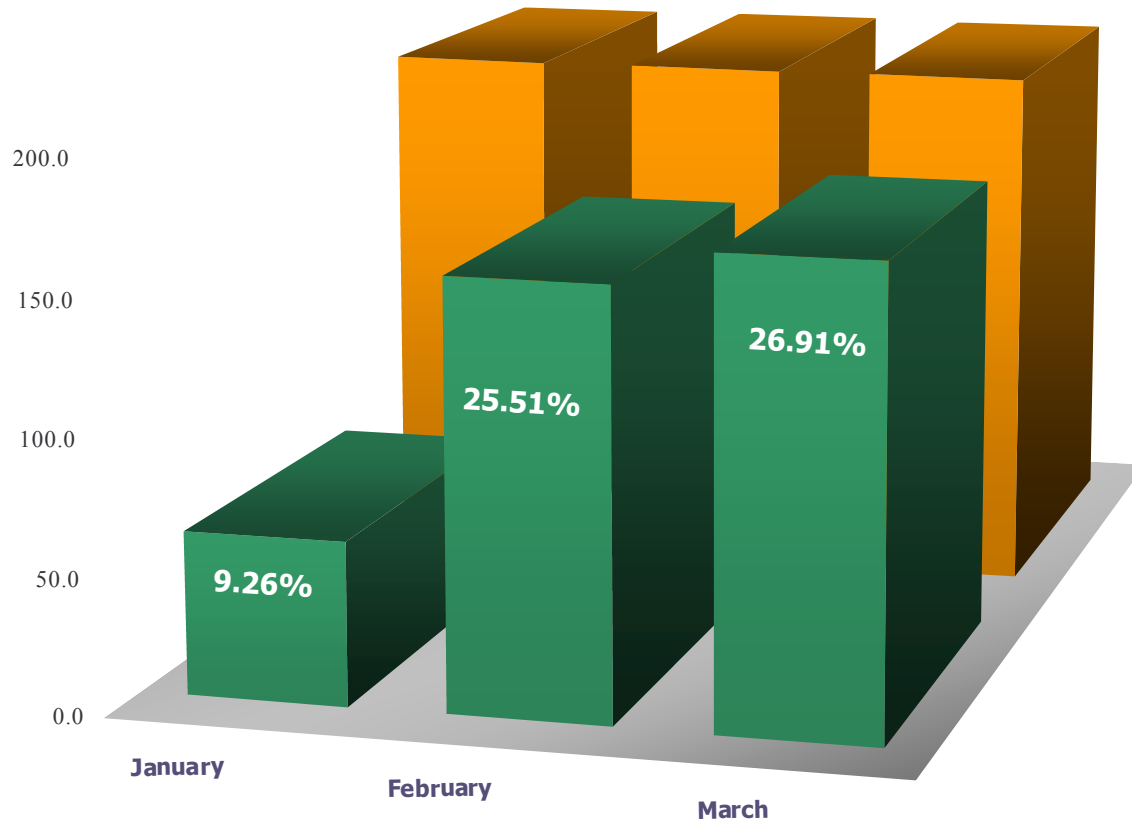


PRODUCTIVE CHAINS PROGRAM AS OF MARCH 31, 2008
Issued and Discounted Receivables

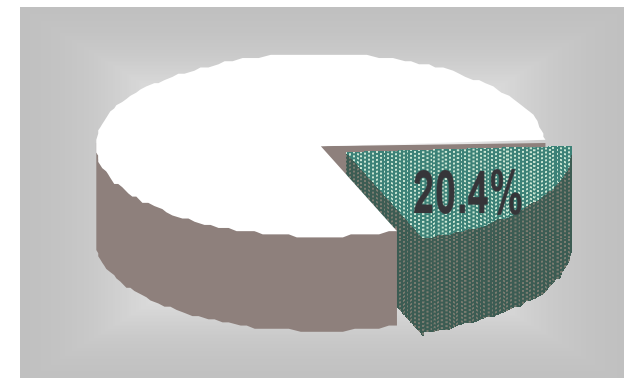


QUARTERLY TOTALS
(millions of pesos)

ISSUED 1,910.5

DISCOUNTED 390.0

Discounted % from issued total amount



	January	February	March
■ DISCOUNTED REC.	60.6	158.3	171.1
■ ISSUED REC.	654.1	620.6	635.8