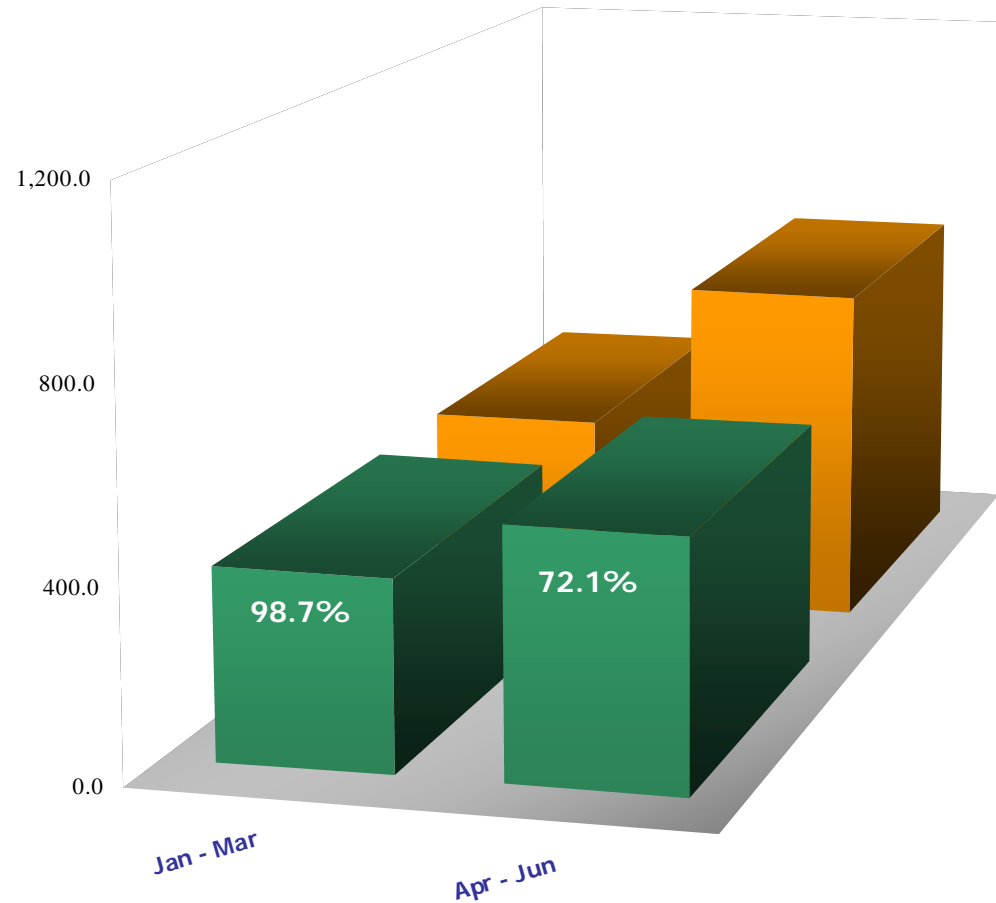


PRODUCTIVE CHAINS PROGRAM AS OF JUNE 30, 2006
Issued and Discounted Receivables

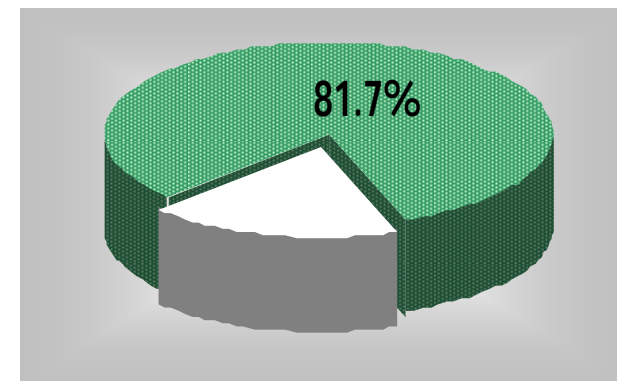


SEMESTER TOTALS
(millions of pesos)

ISSUED 1,129.7

DISCOUNTED 922.9

Discounted % from issued total amount



	Jan - Mar	Apr - Jun
■ DISCOUNTED REC.	401.3	521.6
■ ISSUED REC.	406.4	723.3