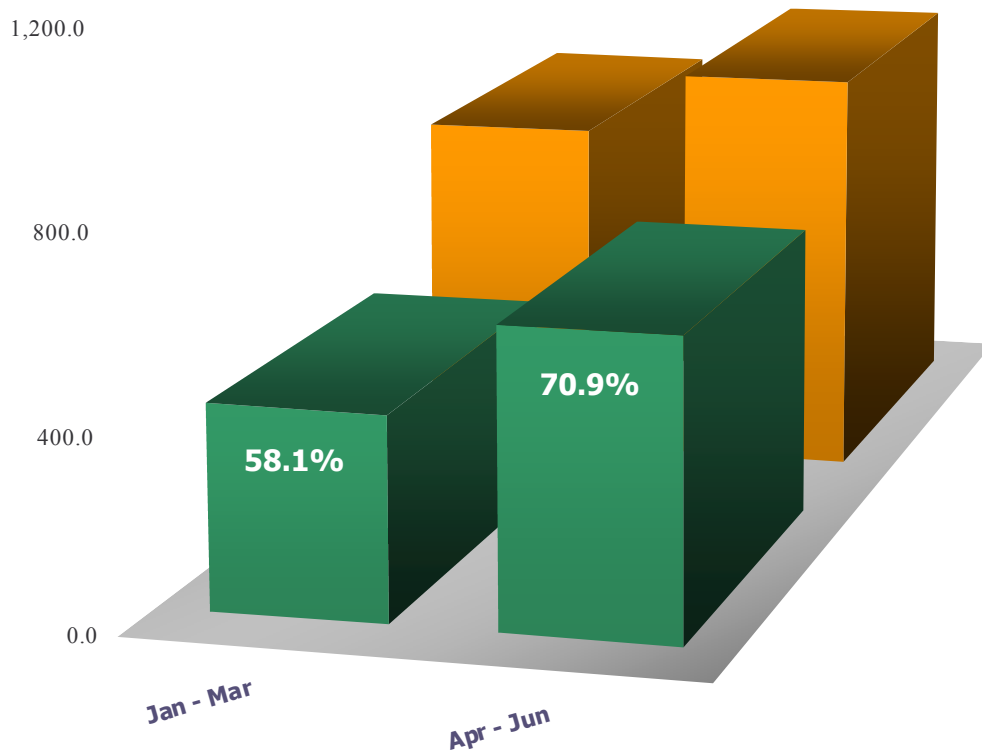


PRODUCTIVE CHAINS PROGRAM AS OF JUNE 30, 2007
Issued and Discounted Receivables

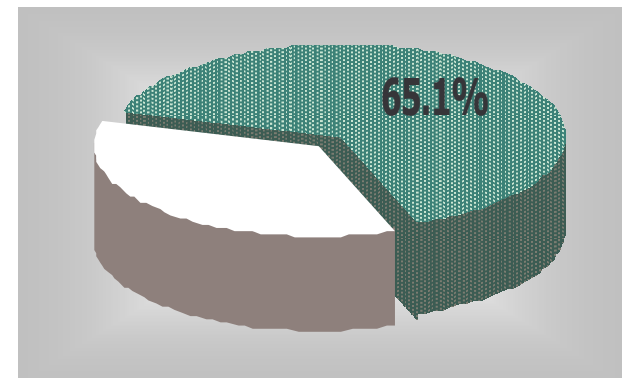


SEMESTER TOTALS
(millions of pesos)

ISSUED 1,604.5

DISCOUNTED 1,044.5

Discounted % from issued total amount



	Jan - Mar	Apr - Jun
■ DISCOUNTED REC.	426.6	617.9
■ ISSUED REC.	733.9	870.6