

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
July 31, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of July, 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
(Exact name of Registrant as specified in its Charter)

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia  
P.O. Box 0819-08730  
Panama City, Republic of Panama  
(Address of Registrant's Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g-3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82\_\_.)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

July 31, 2009

FOREIGN TRADE BANK OF LATIN  
AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: General Manager

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Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

31 de julio de 2009

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y MAYO 2009**  
(En Balboas) \*

Descripción	Absoluta	%	2008		2009	
			Diciembre	Enero	Febrero	Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	-301,520,314.66	-33.49	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.8
Depositos Locales						
en Bancos	28,275.89	23.63	119,678.71	266,933.91	166,228.99	130,796.5
A la Vista	28,275.89	23.63	119,678.71	266,933.91	166,228.99	130,796.5
A Plazo	0.00	0.00	0.00	0.00	0.00	0.0
Depositos Extranjeros en						
Bancos	-301,548,342.42	-33.49	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.3
A la Vista	-456,548,342.42	-75.43	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.3
A Plazo	155,000,000.00	52.54	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.0
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
Otros	-248.13	-2.91	8,519.23	132,263.36	5,631.37	11,000.9
<b>CARTERA</b>						
<b>CREDITICIA</b>	-126,206,124.50	-4.92	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.5
Locales	10,089,779.80	6.89	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.2
Extranjero	-110,364,349.91	-4.46	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.6
Menos						
Provisiones	25,931,554.39	47.45	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.3
Locales	2,437,353.64	123.29	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.7
Extranjero	23,494,200.75	44.61	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.6
<b>INVERSIONES</b>						
<b>EN VALORES</b>	88,932,685.75	11.28	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.8
Locales	8,127,085.26	9.51	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.0
Extranjero	80,805,600.49	11.50	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.8
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
<b>OTROS</b>						
<b>ACTIVOS</b>	-13,316,757.50	-18.98	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.2
Locales	-5,656,727.32	-45.26	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.5
Extranjero	-7,660,030.18	-13.28	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.7
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	-352,110,510.91	-8.15	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.4
<b>DEPOSITOS</b>	-49,686,935.07	-4.25	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.1
Locales	-22,451,298.93	-32.40	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7

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Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-12,451,298.93	-21.00	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7	83,715,903.7
A la Vista	-1,657,479.86	-85.02	1,949,582.22	1,811,078.40	1,998,473.25	256,698.8	256,698.8
A Plazo	-10,793,819.07	-18.83	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.9	83,459,204.9
Extranjero	-27,235,636.14	-2.48	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.3	1,133,050,538.3
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	15,585,334.01	258.03	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.7	5,319,493.7
A la Vista	41,328.45	2.69	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.7	1,815,118.7
A Plazo	15,544,005.56	345.04	4,504,994.44	504,375.00	504,375.00	3,504,375.0	3,504,375.0
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-42,820,970.15	-3.91	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.6	1,127,731,044.6
A la Vista	-43,695,662.14	-39.65	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.6	53,766,988.6
A Plazo	874,691.99	0.09	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.9	1,073,964,055.9
<b>OBLIGACIONES</b>	<b>-284,681,232.72</b>	<b>-11.71</b>	<b>2,432,030,377.24</b>	<b>2,229,666,397.91</b>	<b>2,104,626,539.11</b>	<b>2,167,251,487.2</b>	<b>2,167,251,487.2</b>
Locales	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00	0.00
Extranjero	-264,581,232.72	-10.97	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.2	2,167,251,487.2
<b>OTROS</b>							
<b>PASIVOS</b>	<b>-78,763,917.72</b>	<b>-42.33</b>	<b>186,090,509.36</b>	<b>185,549,413.63</b>	<b>157,691,719.82</b>	<b>121,266,171.6</b>	<b>121,266,171.6</b>
Locales	-11,256,282.10	-77.08	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.5	8,040,512.5
Extranjero	-67,507,635.62	-39.37	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.0	113,225,659.0
<b>PATRIMONIO</b>	<b>61,021,574.65</b>	<b>11.41</b>	<b>534,986,004.71</b>	<b>559,830,428.20</b>	<b>556,904,941.40</b>	<b>552,780,634.1</b>	<b>552,780,634.1</b>
Capital	1,437,413.67	0.51	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.7	283,151,067.7
Reservas de							
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.6	95,210,153.6
Otras Reservas	3,513,330.26	-58.90	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.9	-44,198,634.9
Utilidad de							
Periodos							
Anteriores	32,358,294.93	16.92	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.5	223,633,661.5
Utilidad de							
Periodo	-17,521,702.03	-46.33	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.3	7,949,221.3
Ganancia o							
Perdida en							
Valores							
Disponibles para la							
venta	41,234,237.82	-62.33	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.3	-12,964,835.3
Deuda							
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y</b>							
<b>PATRIMONIO</b>	<b>-352,110,510.86</b>	<b>-8.15</b>	<b>4,322,812,739.63</b>	<b>4,169,779,348.17</b>	<b>4,036,964,449.03</b>	<b>4,058,064,735.2</b>	<b>4,058,064,735.2</b>

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).



Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

31 de julio de 2009

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y MAYO 2009**  
 (En Balboas) \*

Descripción	2009							
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	598,888,072.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Locales en								
Bancos	147,954.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	147,954.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en								
Bancos	598,731,847.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	148,731,847.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	450,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros	8,271.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CARTERA</b>								
<b>CREDITICIA</b>	2,437,789,432.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	156,515,940.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	2,361,852,947.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	80,579,456.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	4,414,252.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	76,165,203.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>INVERSIONES EN VALORES</b>	877,173,391.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	93,545,399.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	783,627,991.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS ACTIVOS</b>	56,851,332.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	6,840,558.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	50,010,773.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL DE ACTIVOS</b>	3,970,702,228.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITOS</b>	1,120,018,913.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	46,833,464.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	46,833,464.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	292,102.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	46,541,361.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	1,073,185,448.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	21,625,418.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	1,576,418.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	20,049,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	1,051,560,030.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	66,499,310.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	985,060,719.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OBLIGACIONES</b>	<b>2,147,349,144.52</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	2,147,349,144.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS PASIVOS</b>	<b>107,326,591.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Locales	3,346,440.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	103,980,151.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PATRIMONIO</b>	<b>596,007,579.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Capital	284,231,828.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reservas de Capital	95,210,153.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otras Reservas	-2,451,423.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Utilidad de Periodos</b>								
Anteriores	223,633,606.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodo	20,299,961.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Ganancia o Perdida en Valores Disponible para la venta</b>	<b>-24,916,547.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y PATRIMONIO</b>	<b>3,970,702,228.77</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).

Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

31 de julio de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
MAYO 2009

(En Balboas) \*

descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre
Reservas Por								
Reservas	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	0.00	25,749,684.86
Reservas	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	0.00	20,212,975.56
Reservas	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	0.00	272,509.57
Reservas	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	0.00	5,264,199.76
Reservas de								
Reservas de	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	0.00	14,488,499.70
Reservas								
Reservas	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	0.00	14,476,479.81
Reservas	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	0.00	12,019.89
Resultado Neto de								
Reservas	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	0.00	11,261,185.43
Reservas	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	0.00	6,158,786.86
Reservas	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	0.00	509,689.95
Reservas	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	0.00	5,649,096.21
Reservas de								
Reservas de	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	0.00	17,419,971.23
Reservas								
Reservas	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	0.00	5,069,231.95
Reservas								
Reservas	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	0.00	2,936,175.81
Reservas								
Reservas	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	0.00	923,748.12
Reservas de								
Reservas de	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	0.00	440,770.80
Reservas	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	0.00	768,537.74
Reservas antes de								
Reservas	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	0.00	12,350,739.74
Reservas por								
Reservas por	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	0.00	0.00
Reservas del								
Reservas	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	0.00	12,350,739.74

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).



Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

31 de julio de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
MAYO 2009

(En Balboas) \*

Descripcion	Trimestre				Trimestre				Acumulado Anual
	Julio	Agosto	Septiembre	III	Octubre	Noviembre	Diciembre	IV	
Ingresos Por									
Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,978,188.11
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,808,388.54
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	639,369.11
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,530,430.46
Egresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,237,457.70
Intereses Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,209,085.81
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,371.89
Ingreso Neto de									
Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,740,730.41
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,520,002.86
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,718,562.55
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,801,440.31
Ingresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,260,733.27
Egresos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,773,717.33
Gastos									
Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,751,078.04
Gastos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,810,686.38
Gastos de									
Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,098,294.94
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,113,657.97
Utilidad antes de									
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,487,015.94
Provisiones por									
Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,187,054.72
Utilidad del									
Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,299,961.22

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).



Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

July 31, 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE SHEETS\* DECEMBER 2008 AND MAY 2009  
(In Balboas)\*

Description	Absolute	%	2008		2009		
			December	January	February	March	April
ASSETS	-301,520,314.66	-33.49	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84	714,371,000.00
Deposits in	28,275.89	23.63	119,678.71	266,933.91	166,228.99	130,796.55	112,000.00
	28,275.89	23.63	119,678.71	266,933.91	166,228.99	130,796.55	112,000.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits in	-301,548,342.42	-33.49	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35	714,248,000.00
	-456,548,342.42	-75.43	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35	304,248,000.00
	155,000,000.00	52.54	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00	410,000,000.00
Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-248.13	-2.91	8,519.23	132,263.36	5,631.37	11,000.94	10,000.00
LIABILITY	-126,206,124.50	-4.92	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.55	2,467,291,000.00
	10,089,779.80	6.89	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24	169,884,000.00
	-110,364,349.91	-4.46	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.64	2,377,980,000.00
Provision	25,931,554.39	47.45	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33	80,574,000.00
	2,437,353.64	123.29	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71	4,414,000.00
	23,494,200.75	44.61	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62	76,159,000.00
NET ASSETS	88,932,685.75	11.28	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83	865,946,000.00
	8,127,085.26	9.51	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00	92,097,000.00
	80,805,600.49	11.50	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83	773,849,000.00
Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ASSETS	-13,316,757.50	-18.98	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21	56,411,000.00
	-5,656,727.32	-45.26	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50	6,775,000.00
	-7,660,030.18	-13.28	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71	49,636,000.00
ASSETS	-352,110,510.91	-8.15	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.43	4,104,021,000.00
LIABILITIES	-49,686,935.07	-4.25	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.16	1,147,397,000.00
	-22,451,298.93	-32.40	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,000.00
Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets	-12,451,298.93	-21.00	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,000.00

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	-1,657,479.86	-85.02	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83	300
	-10,793,819.07	-18.83	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94	88,491
	-27,235,636.14	-2.48	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39	1,058,605
ment	0.00	0.00	0.00	0.00	0.00	0.00	
ers	15,585,334.01	258.03	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77	28,779
	41,328.45	2.69	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77	3,779
	15,544,005.56	345.04	4,504,994.44	504,375.00	504,375.00	3,504,375.00	25,000
	0.00	0.00	0.00	0.00	0.00	0.00	
anks	-42,820,970.15	-3.91	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62	1,029,825
	-43,695,662.14	-39.65	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66	44,229
	874,691.99	0.09	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96	985,595
WINGS	-284,681,232.72	-11.71	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.27	2,260,963
	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00	
	-264,581,232.72	-10.97	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27	2,260,963
ITIES	-78,763,917.72	-42.33	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.66	117,074
	-11,256,282.10	-77.08	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59	8,556
	-67,507,635.62	-39.37	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07	108,518
HOLDERS'							
Y	61,021,574.65	11.41	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.19	578,586
	1,437,413.67	0.51	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79	283,285
Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210
eserves	3,513,330.26	-58.90	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92	-1,034
l Earnings	32,358,294.93	16.92	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58	223,633
me	-17,521,702.03	-46.33	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38	14,266
Loss in							
es available	41,234,237.82	-62.33	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31	-36,774
ated Debt	0.00	0.00	0.00	0.00	0.00	0.00	
ITIES AND							
HOLDER'S							
Y	-352,110,510.86	-8.15	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.28	4,104,021

\*Monetary unit at par and equivalent with US\$ dollars.

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama  
(website: <http://www.superbancos.gob.pa>).

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Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

July 31, 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE SHEETS\* DECEMBER 2008 AND MAY 2009  
(In Balboas)\*

Description	2009							
	May	June	July	August	September	October	November	December
<b>LIQUID ASSETS</b>	598,888,072.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Deposits in								
Banks	147,954.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	147,954.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in								
Banks	598,731,847.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	148,731,847.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	450,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	8,271.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CREDIT</b>								
<b>PORTFOLIO</b>	2,437,789,432.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	156,515,940.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	2,361,852,947.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Allowance	80,579,456.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	4,414,252.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	76,165,203.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>INVESTMENT</b>								
<b>SECURITIES</b>	877,173,391.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	93,545,399.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	783,627,991.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	56,851,332.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	6,840,558.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	50,010,773.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	3,970,702,228.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITS</b>	1,120,018,913.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	46,833,464.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	46,833,464.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	292,102.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Time	46,541,361.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	1,073,185,448.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	21,625,418.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	1,576,418.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	20,049,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	1,051,560,030.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	66,499,310.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	985,060,719.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>BORROWINGS</b>	<b>2,147,349,144.52</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	2,147,349,144.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER</b>								
<b>LIABILITIES</b>	<b>107,326,591.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Local	3,346,440.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	103,980,151.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>STOCKHOLDERS'</b>								
<b>EQUITY</b>	<b>596,007,579.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Capital	284,231,828.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserves	95,210,153.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserves	-2,451,423.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	223,633,606.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	20,299,961.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain or Loss in Securities available for sale	-24,916,547.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>3,970,702,228.77</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\*Monetary unit at par and equivalent with US\$ dollars.

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(website: <http://www.superbancos.gob.pa>).

Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

July 31, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
MAY 2009

(In Balboas)\*

Description	January	February	March	I Quarter	April	May	June
Interest							
Income	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	0.00
Loans	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	0.00
Deposits	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	0.00
Investments	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	0.00
Interest							
Expense	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	0.00
Interest	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	0.00
Commissions	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	0.00
Net Interest							
Income	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	0.00
Other Income	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	0.00
Commissions	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	0.00
Other Income	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	0.00
Operating							
Income	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	0.00
Operating							
Expenses	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	0.00
Administrative							
expenses	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	0.00
General							
expenses	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	0.00
Depreciation	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	0.00
Other							
expenses	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	0.00
Net Income							
before							
provision for							
loan losses	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	0.00
Provision for							
loan losses	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	0.00
Net Income	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	0.00

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July 31, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
MAY 2009

(In Balboas)\*

Description	July	August	September	III	October	November	December	IV	Year to date
				Quarter				Quarter	
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,978,188.11
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,808,388.54
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	639,369.11
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,530,430.46
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,237,457.70
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,209,085.81
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,371.89
Net Interest									
Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,740,730.41
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,520,002.86
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,718,562.55
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,801,440.31
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,260,733.27
Operating									
Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,773,717.33
Administrative									
expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,751,078.04
General expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,810,686.38
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,098,294.94
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,113,657.97
Net Income									
before provision									
for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,487,015.94
Provision for loan									
losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,187,054.72
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,299,961.22

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