

FOREIGN TRADE BANK OF LATIN AMERICA, INC.
Form 6-K
July 19, 2010

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, 2010

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__.)

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.

FOREIGN TRADE BANK OF LATIN AMERICA,
INC.

July 16th, 2010

By: /s/ Pedro Toll
Name: Pedro Toll
Title: General Manager

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.

BALANCE DE SITUACION 21 de junio de 2010
 BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
 DE DICIEMBRE 2009 A MAYO 2010
 (En Miles de Balboas) *

| | Variación | | 2009 | 2010 | | | |
|-----------------------|------------|--------|--------------|--------------|--------------|--------------|--------------|
| | Absoluta | % | Diciembre | Enero | Febrero | Marzo | Abril |
| ACTIVOS | | | | | | | |
| LIQUIDOS | 147,774.83 | 34.82 | 424,385.05 | 374,588.34 | 362,034.09 | 348,592.24 | 375,824.51 |
| Depositos Locales | | | | | | | |
| en Bancos | 125.22 | 462.18 | 27.09 | 39.99 | 255.66 | 175.37 | 33.65 |
| A la Vista | 125.22 | 462.18 | 27.09 | 39.99 | 255.66 | 175.37 | 33.65 |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos | | | | | | | |
| Extranjeros en Bancos | 147,650.06 | 34.79 | 424,346.48 | 374,539.75 | 361,765.37 | 348,402.26 | 375,762.21 |
| A la Vista | 120,450.06 | 58.94 | 204,346.48 | 148,139.75 | 202,865.37 | 178,702.26 | 205,762.21 |
| A Plazo | 27,200.00 | 12.36 | 220,000.00 | 226,400.00 | 158,900.00 | 169,700.00 | 170,000.00 |
| Menos Provisiones | 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 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otros | -0.45 | -3.93 | 11.48 | 8.60 | 13.06 | 14.61 | 28.65 |
| CARTERA | | | | | | | |
| CREDITICIA | 148,906.41 | 5.50 | 2,705,473.12 | 2,643,212.60 | 2,729,005.31 | 2,861,502.24 | 2,914,351.79 |
| Locales | 43,209.62 | 75.82 | 56,992.09 | 60,921.15 | 60,849.78 | 75,973.50 | 100,901.71 |
| Extranjero | 106,613.79 | 3.92 | 2,722,269.86 | 2,656,078.69 | 2,742,243.44 | 2,859,465.51 | 2,890,516.58 |
| Menos Provisiones | 917.00 | 1.24 | 73,788.83 | 73,787.24 | 74,087.91 | 73,936.77 | 77,066.49 |
| Locales | 242.63 | 18.96 | 1,279.69 | 1,279.69 | 1,279.69 | 1,522.31 | 1,522.31 |
| Extranjero | 674.37 | 0.93 | 72,509.14 | 72,507.55 | 72,808.22 | 72,414.46 | 75,544.18 |
| INVERSIONES EN | | | | | | | |
| VALORES | 11,336.43 | 1.85 | 614,353.92 | 613,396.08 | 616,501.74 | 615,159.60 | 615,035.76 |
| Locales | -106.00 | -0.24 | 43,776.00 | 43,586.00 | 43,960.00 | 43,572.00 | 43,708.00 |
| Extranjero | 11,442.43 | 2.01 | 570,577.92 | 569,810.08 | 572,541.74 | 571,587.60 | 571,327.76 |
| Menos Provisiones | 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 |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS ACTIVOS | 29,157.75 | 60.92 | 47,859.85 | 47,659.41 | 50,759.94 | 41,892.90 | 48,373.56 |
| Locales | 836.45 | 22.45 | 3,726.64 | 4,053.24 | 4,311.42 | 466.14 | 3,977.44 |
| Extranjero | 28,321.31 | 64.17 | 44,133.21 | 43,606.17 | 46,448.52 | 41,426.76 | 44,396.12 |
| TOTAL DE | | | | | | | |
| ACTIVOS | 337,175.42 | 8.89 | 3,792,071.95 | 3,678,856.42 | 3,758,301.07 | 3,867,146.98 | 3,953,585.61 |
| DEPOSITOS | 171,718.28 | 13.66 | 1,256,977.97 | 1,270,196.08 | 1,355,586.12 | 1,356,077.64 | 1,332,000.26 |
| Locales | 19,533.33 | 17.94 | 108,876.22 | 150,861.68 | 142,864.13 | 161,372.18 | 123,432.86 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | 41,000.00 | 0.00 | 0.00 | 39,000.00 | 39,000.00 | 39,000.00 | 27,000.00 |
| A la Vista | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 41,000.00 | 0.00 | 0.00 | 39,000.00 | 39,000.00 | 39,000.00 | 27,000.00 |

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| | | | | | | | |
|--|-------------------|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | -21,466.67 | -19.72 | 108,876.22 | 111,861.68 | 103,864.13 | 122,372.18 | 96,432.86 |
| A la Vista | 33.30 | 11.16 | 298.32 | 298.32 | 297.76 | 297.29 | 354.64 |
| A Plazo | -21,499.97 | -19.80 | 108,577.90 | 111,563.37 | 103,566.36 | 122,074.90 | 96,078.22 |
| Extranjero | 152,184.96 | 13.26 | 1,148,101.75 | 1,119,334.40 | 1,212,722.00 | 1,194,705.45 | 1,208,567.40 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Particulares | -15,605.96 | -85.08 | 18,343.29 | 2,365.51 | 2,180.82 | 2,317.37 | 2,234.44 |
| A la Vista | -606.62 | -23.19 | 2,615.55 | 1,637.77 | 1,452.74 | 1,589.29 | 1,506.37 |
| A Plazo | -14,999.34 | -95.37 | 15,727.74 | 727.74 | 728.08 | 728.08 | 728.08 |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| De Bancos | 167,790.91 | 14.85 | 1,129,758.45 | 1,116,968.89 | 1,210,541.18 | 1,192,388.09 | 1,206,332.95 |
| A la Vista | -26,187.83 | -53.23 | 49,193.30 | 39,660.25 | 44,172.37 | 35,748.27 | 34,163.06 |
| A Plazo | 193,978.75 | 17.95 | 1,080,565.15 | 1,077,308.64 | 1,166,368.81 | 1,156,639.82 | 1,172,169.89 |
| OBLIGACIONES | 139,381.76 | 7.78 | 1,792,670.97 | 1,662,213.88 | 1,664,236.27 | 1,775,274.07 | 1,883,387.61 |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 102.17 | 0.00 |
| Extranjero | 139,381.76 | 7.78 | 1,792,670.97 | 1,662,213.88 | 1,664,236.27 | 1,775,171.91 | 1,883,387.61 |
| OTROS PASIVOS | 17,931.54 | 14.62 | 122,625.36 | 129,561.54 | 121,811.46 | 109,946.01 | 111,682.39 |
| Locales | -6,491.11 | -61.51 | 10,552.15 | 13,964.05 | 9,040.63 | 9,379.45 | 9,007.22 |
| Extranjero | 24,422.66 | 21.79 | 112,073.21 | 115,597.49 | 112,770.83 | 100,566.56 | 102,675.17 |
| PATRIMONIO | 8,143.83 | 1.31 | 619,797.64 | 616,884.91 | 616,667.23 | 625,849.26 | 626,515.36 |
| Capital | 1,406.38 | 0.49 | 285,198.77 | 285,340.34 | 285,484.56 | 285,959.89 | 286,428.79 |
| Reservas de Capital | 0.00 | 0.00 | 95,210.15 | 95,210.15 | 95,210.15 | 95,210.15 | 95,210.15 |
| Otras Reservas | -474.14 | 16.26 | -2,916.04 | -3,540.36 | -3,455.61 | -3,658.56 | -3,566.67 |
| Utilidad de Periodos Anteriores | 32,863.11 | 15.86 | 207,188.27 | 245,548.79 | 240,066.95 | 240,060.46 | 240,051.38 |
| Utilidad de Periodo | -23,414.31 | -61.04 | 38,360.52 | 2,932.30 | 4,432.91 | 10,934.82 | 11,626.04 |
| Ganancia o Perdida en Valores Disponible para la venta | -2,237.21 | 68.96 | -3,244.03 | -8,606.32 | -5,071.75 | -2,657.50 | -3,234.33 |
| Deuda Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y PATRIMONIO | 337,175.42 | 8.89 | 3,792,071.95 | 3,678,856.42 | 3,758,301.08 | 3,867,146.98 | 3,953,585.61 |

*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. (sitioweb: <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.

ESTADO DE RESULTADOS

21 de junio de 2010

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

DE DICIEMBRE 2009 A MAYO 2010

(En Miles de Balboas) *

| | 2009 | | | | | | | Junio | Julio | Agosto | Septiembre | Octubre |
|--------------------------|------------|----------|----------|-----------|----------|----------|--|-------|-------|--------|------------|---------|
| | Diciembre | Enero | Febrero | Marzo | Abril | Mayo | | | | | | |
| Ingresos Por | | | | | | | | | | | | |
| Intereses | 140,201.06 | 9,581.27 | 7,640.60 | 8,585.97 | 9,625.04 | 8,677.64 | | | | | | |
| Préstamos | 114,326.15 | 8,447.84 | 6,872.64 | 7,523.07 | 8,695.31 | 7,608.76 | | | | | | |
| Depósitos | 1,260.49 | 62.20 | 52.77 | 69.23 | 60.59 | 75.69 | | | | | | |
| Inversiones | 24,614.43 | 1,071.23 | 715.19 | 993.67 | 869.14 | 993.18 | | | | | | |
| Arrendamiento | | | | | | | | | | | | |
| Financiero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Otros Ingresos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Egresos de | | | | | | | | | | | | |
| Operaciones | 74,969.79 | 3,752.81 | 3,269.58 | 3,568.97 | 3,350.71 | 3,398.11 | | | | | | |
| Intereses | | | | | | | | | | | | |
| Pagados | 74,886.82 | 3,745.36 | 3,261.10 | 3,558.69 | 3,343.68 | 3,391.57 | | | | | | |
| Comisiones | 82.97 | 7.45 | 8.48 | 10.28 | 7.03 | 6.53 | | | | | | |
| Ingreso Neto de | | | | | | | | | | | | |
| Intereses | 65,231.27 | 5,828.46 | 4,371.02 | 5,017.01 | 6,274.33 | 5,279.53 | | | | | | |
| Otros Ingresos | 24,897.89 | 653.25 | 1,282.24 | 1,614.43 | 404.80 | 1,626.20 | | | | | | |
| Comisiones | 6,483.61 | 810.68 | 693.94 | 738.51 | 850.15 | 789.13 | | | | | | |
| Operaciones | | | | | | | | | | | | |
| con Divisas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Dividendos | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Otros ingresos | 18,414.28 | -157.43 | 588.30 | 875.92 | -445.34 | 837.07 | | | | | | |
| Ingresos de | | | | | | | | | | | | |
| Operaciones | 90,129.16 | 6,481.72 | 5,653.26 | 6,631.44 | 6,679.13 | 6,905.73 | | | | | | |
| Egresos | | | | | | | | | | | | |
| Generales | 36,937.77 | 3,549.42 | 3,851.97 | 3,896.92 | 2,858.20 | 3,816.98 | | | | | | |
| Gastos | | | | | | | | | | | | |
| Administrativos | 19,787.00 | 1,531.88 | 1,727.98 | 2,169.11 | 1,531.72 | 1,652.56 | | | | | | |
| Gastos | | | | | | | | | | | | |
| Generales | 4,116.70 | 337.38 | 325.02 | 527.35 | 267.18 | 376.55 | | | | | | |
| Gastos de | | | | | | | | | | | | |
| Depreciación | 2,559.40 | 215.34 | 217.00 | 217.35 | 195.02 | 189.51 | | | | | | |
| Otros Gastos | 10,474.67 | 1,464.82 | 1,581.97 | 983.11 | 864.28 | 1,598.36 | | | | | | |
| Utilidad antes de | | | | | | | | | | | | |
| Provisiones | 53,191.39 | 2,932.30 | 1,801.29 | 2,734.52 | 3,820.94 | 3,088.75 | | | | | | |
| Provisiones | | | | | | | | | | | | |
| por Cuentas | | | | | | | | | | | | |
| Malas | 14,830.87 | 0.00 | 300.67 | -3,767.39 | 3,129.72 | -231.43 | | | | | | |
| Utilidad del | | | | | | | | | | | | |
| Periodo | 38,360.52 | 2,932.30 | 1,500.61 | 6,501.91 | 691.21 | 3,320.18 | | | | | | |

*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. (sitioweb: <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.

BALANCE SHEET
 BANCO LATINOAMERICANO DE COMERCIO EXTERIOR,
 S.A.
 DECEMBER 2009 - MAY 2010
 (In Thousand Balboas) *

June 21, 2010

| | Absolute | | 2009 | | | | | |
|----------------------|------------|--------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Variation | % | December | January | February | March | April | May |
| LIQUID ASSETS | 147,774.83 | 34.82 | 424,385.05 | 374,588.34 | 362,034.09 | 348,592.24 | 375,824.51 | 572,100.00 |
| Local Deposits | | | | | | | | |
| in Banks | 125.22 | 462.18 | 27.09 | 39.99 | 255.66 | 175.37 | 33.65 | 100.00 |
| Demand | 125.22 | 462.18 | 27.09 | 39.99 | 255.66 | 175.37 | 33.65 | 100.00 |
| Time | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign Deposits | | | | | | | | |
| in Banks | 147,650.06 | 34.79 | 424,346.48 | 374,539.75 | 361,765.37 | 348,402.26 | 375,762.21 | 571,900.00 |
| Demand | 120,450.06 | 58.94 | 204,346.48 | 148,139.75 | 202,865.37 | 178,702.26 | 205,762.21 | 324,700.00 |
| Time | 27,200.00 | 12.36 | 220,000.00 | 226,400.00 | 158,900.00 | 169,700.00 | 170,000.00 | 247,200.00 |
| 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 | -0.45 | -3.93 | 11.48 | 8.60 | 13.06 | 14.61 | 28.65 | 100.00 |
| CREDIT | | | | | | | | |
| PORTFOLIO | 148,906.41 | 5.50 | 2,705,473.12 | 2,643,212.60 | 2,729,005.31 | 2,861,502.24 | 2,914,351.79 | 2,854,000.00 |
| Local | 43,209.62 | 75.82 | 56,992.09 | 60,921.15 | 60,849.78 | 75,973.50 | 100,901.71 | 100,000.00 |
| Foreign | 106,613.79 | 3.92 | 2,722,269.86 | 2,656,078.69 | 2,742,243.44 | 2,859,465.51 | 2,890,516.58 | 2,828,000.00 |
| Less Allowance | 917.00 | 1.24 | 73,788.83 | 73,787.24 | 74,087.91 | 73,936.77 | 77,066.49 | 74,000.00 |
| Local | 242.63 | 18.96 | 1,279.69 | 1,279.69 | 1,279.69 | 1,522.31 | 1,522.31 | 1,500.00 |
| Foreign | 674.37 | 0.93 | 72,509.14 | 72,507.55 | 72,808.22 | 72,414.46 | 75,544.18 | 73,000.00 |
| INVESTMENT | | | | | | | | |
| SECURITIES | 11,336.43 | 1.85 | 614,353.92 | 613,396.08 | 616,501.74 | 615,159.60 | 615,035.76 | 625,000.00 |
| Local | -106.00 | -0.24 | 43,776.00 | 43,586.00 | 43,960.00 | 43,572.00 | 43,708.00 | 43,000.00 |
| Foreign | 11,442.43 | 2.01 | 570,577.92 | 569,810.08 | 572,541.74 | 571,587.60 | 571,327.76 | 582,000.00 |
| 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 |
| OTHER ASSETS | 29,157.75 | 60.92 | 47,859.85 | 47,659.41 | 50,759.94 | 41,892.90 | 48,373.56 | 77,000.00 |
| Local | 836.45 | 22.45 | 3,726.64 | 4,053.24 | 4,311.42 | 466.14 | 3,977.44 | 4,500.00 |
| Foreign | 28,321.31 | 64.17 | 44,133.21 | 43,606.17 | 46,448.52 | 41,426.76 | 44,396.12 | 72,500.00 |
| TOTAL ASSETS | 337,175.42 | 8.89 | 3,792,071.95 | 3,678,856.42 | 3,758,301.07 | 3,867,146.98 | 3,953,585.61 | 4,129,000.00 |
| DEPOSITS | 171,718.28 | 13.66 | 1,256,977.97 | 1,270,196.08 | 1,355,586.12 | 1,356,077.64 | 1,332,000.26 | 1,428,000.00 |
| Local | 19,533.33 | 17.94 | 108,876.22 | 150,861.68 | 142,864.13 | 161,372.18 | 123,432.86 | 128,000.00 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | 41,000.00 | 0.00 | 0.00 | 39,000.00 | 39,000.00 | 39,000.00 | 27,000.00 | 41,000.00 |
| Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 41,000.00 | 0.00 | 0.00 | 39,000.00 | 39,000.00 | 39,000.00 | 27,000.00 | 41,000.00 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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| | | | | | | | | |
|------------------------|------------|--------|--------------|--------------|--------------|--------------|--------------|---------|
| From Banks | -21,466.67 | -19.72 | 108,876.22 | 111,861.68 | 103,864.13 | 122,372.18 | 96,432.86 | 87,4 |
| Demand | 33.30 | 11.16 | 298.32 | 298.32 | 297.76 | 297.29 | 354.64 | 2 |
| Time | -21,499.97 | -19.80 | 108,577.90 | 111,563.37 | 103,566.36 | 122,074.90 | 96,078.22 | 87,4 |
| Foreign | 152,184.96 | 13.26 | 1,148,101.75 | 1,119,334.40 | 1,212,722.00 | 1,194,705.45 | 1,208,567.40 | 1,300,2 |
| Government | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Customers | -15,605.96 | -85.08 | 18,343.29 | 2,365.51 | 2,180.82 | 2,317.37 | 2,234.44 | 2,7 |
| Demand | -606.62 | -23.19 | 2,615.55 | 1,637.77 | 1,452.74 | 1,589.29 | 1,506.37 | 2,0 |
| Time | -14,999.34 | -95.37 | 15,727.74 | 727.74 | 728.08 | 728.08 | 728.08 | 7 |
| Savings | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| From Banks | 167,790.91 | 14.85 | 1,129,758.45 | 1,116,968.89 | 1,210,541.18 | 1,192,388.09 | 1,206,332.95 | 1,297,5 |
| Demand | -26,187.83 | -53.23 | 49,193.30 | 39,660.25 | 44,172.37 | 35,748.27 | 34,163.06 | 23,0 |
| Time | 193,978.75 | 17.95 | 1,080,565.15 | 1,077,308.64 | 1,166,368.81 | 1,156,639.82 | 1,172,169.89 | 1,274,5 |
| BORROWINGS | 139,381.76 | 7.78 | 1,792,670.97 | 1,662,213.88 | 1,664,236.27 | 1,775,274.07 | 1,883,387.61 | 1,932,0 |
| Local | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 102.17 | 0.00 | 0.00 |
| Foreign | 139,381.76 | 7.78 | 1,792,670.97 | 1,662,213.88 | 1,664,236.27 | 1,775,171.91 | 1,883,387.61 | 1,932,0 |
| OTHER | | | | | | | | |
| LIABILITIES | 17,931.54 | 14.62 | 122,625.36 | 129,561.54 | 121,811.46 | 109,946.01 | 111,682.39 | 140,5 |
| Local | -6,491.11 | -61.51 | 10,552.15 | 13,964.05 | 9,040.63 | 9,379.45 | 9,007.22 | 4,0 |
| Foreign | 24,422.66 | 21.79 | 112,073.21 | 115,597.49 | 112,770.83 | 100,566.56 | 102,675.17 | 136,4 |
| STOCKHOLDERS' | | | | | | | | |
| EQUITY | 8,143.83 | 1.31 | 619,797.64 | 616,884.91 | 616,667.23 | 625,849.26 | 626,515.36 | 627,9 |
| Capital | 1,406.38 | 0.49 | 285,198.77 | 285,340.34 | 285,484.56 | 285,959.89 | 286,428.79 | 286,0 |
| Capital Reserves | 0.00 | 0.00 | 95,210.15 | 95,210.15 | 95,210.15 | 95,210.15 | 95,210.15 | 95,2 |
| Other Reserves | -474.14 | 16.26 | -2,916.04 | -3,540.36 | -3,455.61 | -3,658.56 | -3,566.67 | -3,3 |
| Retained | | | | | | | | |
| Earnings | 32,863.11 | 15.86 | 207,188.27 | 245,548.79 | 240,066.95 | 240,060.46 | 240,051.38 | 240,0 |
| Net Income | -23,414.31 | -61.04 | 38,360.52 | 2,932.30 | 4,432.91 | 10,934.82 | 11,626.04 | 14,9 |
| Gain or Loss in | | | | | | | | |
| Securities available | | | | | | | | |
| for sale | -2,237.21 | 68.96 | -3,244.03 | -8,606.32 | -5,071.75 | -2,657.50 | -3,234.33 | -5,4 |
| Subordinated | | | | | | | | |
| Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES AND | | | | | | | | |
| STOCKHOLDER'S | | | | | | | | |
| EQUITY | 337,175.42 | 8.89 | 3,792,071.95 | 3,678,856.42 | 3,758,301.08 | 3,867,146.98 | 3,953,585.61 | 4,129,2 |

*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>).

STATEMENT OF INCOME
 BANCO LATINOAMERICANO DE COMERCIO EXTERIOR,
 S.A.
 DECEMBER 2009 - MAY 2010
 (In Thousand Balboas) *

June 21, 2010

| | 2009 | | | | | | 2010 | | | | | |
|------------------|------------|----------|----------|-----------|----------|----------|------|------|--------|-----------|---------|--|
| | December | January | February | March | April | May | June | July | August | September | October | |
| Interest Income | 140,201.06 | 9,581.27 | 7,640.60 | 8,585.97 | 9,625.04 | 8,677.64 | | | | | | |
| Loans | 114,326.15 | 8,447.84 | 6,872.64 | 7,523.07 | 8,695.31 | 7,608.76 | | | | | | |
| Deposits | 1,260.49 | 62.20 | 52.77 | 69.23 | 60.59 | 75.69 | | | | | | |
| Investments | 24,614.43 | 1,071.23 | 715.19 | 993.67 | 869.14 | 993.18 | | | | | | |
| Financial | | | | | | | | | | | | |
| Leases | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Interest Expense | 74,969.79 | 3,752.81 | 3,269.58 | 3,568.97 | 3,350.71 | 3,398.11 | | | | | | |
| Interest | 74,886.82 | 3,745.36 | 3,261.10 | 3,558.69 | 3,343.68 | 3,391.57 | | | | | | |
| Commissions | 82.97 | 7.45 | 8.48 | 10.28 | 7.03 | 6.53 | | | | | | |
| Net Interest | | | | | | | | | | | | |
| Income | 65,231.27 | 5,828.46 | 4,371.02 | 5,017.01 | 6,274.33 | 5,279.53 | | | | | | |
| Other Income | 24,897.89 | 653.25 | 1,282.24 | 1,614.43 | 404.80 | 1,626.20 | | | | | | |
| Commissions | 6,483.61 | 810.68 | 693.94 | 738.51 | 850.15 | 789.13 | | | | | | |
| Foreign | | | | | | | | | | | | |
| currency | | | | | | | | | | | | |
| operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Dividends | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Other Income | 18,414.28 | -157.43 | 588.30 | 875.92 | -445.34 | 837.07 | | | | | | |
| Operating Income | 90,129.16 | 6,481.72 | 5,653.26 | 6,631.44 | 6,679.13 | 6,905.73 | | | | | | |
| Operating | | | | | | | | | | | | |
| Expenses | 36,937.77 | 3,549.42 | 3,851.97 | 3,896.92 | 2,858.20 | 3,816.98 | | | | | | |
| Administrative | | | | | | | | | | | | |
| expenses | 19,787.00 | 1,531.88 | 1,727.98 | 2,169.11 | 1,531.72 | 1,652.56 | | | | | | |
| General | | | | | | | | | | | | |
| expenses | 4,116.70 | 337.38 | 325.02 | 527.35 | 267.18 | 376.55 | | | | | | |
| Depreciation | 2,559.40 | 215.34 | 217.00 | 217.35 | 195.02 | 189.51 | | | | | | |
| Other | | | | | | | | | | | | |
| expenses | 10,474.67 | 1,464.82 | 1,581.97 | 983.11 | 864.28 | 1,598.36 | | | | | | |
| Net Income | | | | | | | | | | | | |
| before provision | | | | | | | | | | | | |
| for loan losses | 53,191.39 | 2,932.30 | 1,801.29 | 2,734.52 | 3,820.94 | 3,088.75 | | | | | | |
| Provision for | | | | | | | | | | | | |
| loan losses | 14,830.87 | 0.00 | 300.67 | -3,767.39 | 3,129.72 | -231.43 | | | | | | |
| Net Income | 38,360.52 | 2,932.30 | 1,500.61 | 6,501.91 | 691.21 | 3,320.18 | | | | | | |

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

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