

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
November 15, 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 November, 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\_\_.)

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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.

November 15th, 2010

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.

19 de octubre de 2010

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

	Variación Absoluta %		2009		2010		
			Diciembre	Enero	Febrero	Marzo	Abril
<b>ACTIVOS</b>							
<b>LIQUIDOS</b>	-61,712.15	-14.54	424,385.05	374,588.34	362,034.09	348,592.24	375,824.51
Depositos Locales							
en Bancos	215.84	796.62	27.09	39.99	255.66	175.37	33.65
A la Vista	215.84	796.62	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	-61,925.71	-14.59	424,346.48	374,539.75	361,765.37	348,402.26	375,762.21
A la Vista	15,974.29	7.82	204,346.48	148,139.75	202,865.37	178,702.26	205,762.21
A Plazo	-77,900.00	-35.41	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	-2.28	-19.86	11.48	8.60	13.06	14.61	28.65
<b>CARTERA</b>							
<b>CREDITICIA</b>	972,458.06	35.94	2,705,473.12	2,643,212.60	2,729,005.31	2,861,502.24	2,914,351.79
Locales	214,520.35	376.40	56,992.09	60,921.15	60,849.78	75,973.50	100,901.71
Extranjero	752,848.15	27.66	2,722,269.86	2,656,078.69	2,742,243.44	2,859,465.51	2,890,516.58
Menos							
Provisiones	-5,089.56	-6.90	73,788.83	73,787.24	74,087.91	73,936.77	77,066.49
Locales	1,706.27	133.34	1,279.69	1,279.69	1,279.69	1,522.31	1,522.31
Extranjero	-6,795.83	-9.37	72,509.14	72,507.55	72,808.22	72,414.46	75,544.18
<b>INVERSIONES</b>							
<b>EN VALORES</b>	89,978.06	14.65	614,353.92	613,396.08	616,501.74	615,159.60	615,035.76
Locales	37,196.00	84.97	43,776.00	43,586.00	43,960.00	43,572.00	43,708.00
Extranjero	52,782.06	9.25	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
<b>OTROS</b>							
<b>ACTIVOS</b>	-2,185.52	-4.57	47,859.85	47,659.41	50,759.94	41,892.90	48,373.56
Locales	11,227.09	301.27	3,726.64	4,053.24	4,311.42	466.14	3,977.44
Extranjero	-13,412.61	-30.39	44,133.21	43,606.17	46,448.52	41,426.76	44,396.12

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<b>TOTAL DE</b>							
<b>ACTIVOS</b>	998,538.44	26.33	3,792,071.95	3,678,856.42	3,758,301.07	3,867,146.98	3,953,585.61
<b>DEPOSITOS</b>	604,506.13	48.09	1,256,977.97	1,270,196.08	1,355,586.12	1,356,077.64	1,332,000.26
<b>Locales</b>	180,055.23	165.38	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	30,000.00	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	30,000.00	0.00	0.00	39,000.00	39,000.00	39,000.00	27,000.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	150,055.23	137.82	108,876.22	111,861.68	103,864.13	122,372.18	96,432.86
A la Vista	33.23	11.14	298.32	298.32	297.76	297.29	354.64
A Plazo	150,022.00	138.17	108,577.90	111,563.37	103,566.36	122,074.90	96,078.22
<b>Extranjero</b>	424,450.90	36.97	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	-6,108.45	-33.30	18,343.29	2,365.51	2,180.82	2,317.37	2,234.44
A la Vista	-1,059.72	-40.52	2,615.55	1,637.77	1,452.74	1,589.29	1,506.37
A Plazo	-5,048.74	-32.10	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	430,559.35	38.11	1,129,758.45	1,116,968.89	1,210,541.18	1,192,388.09	1,206,332.95
A la Vista	-20,993.56	-42.68	49,193.30	39,660.25	44,172.37	35,748.27	34,163.06
A Plazo	451,552.92	41.79	1,080,565.15	1,077,308.64	1,166,368.81	1,156,639.82	1,172,169.89
<b>OBLIGACIONES</b>	368,738.89	20.57	1,792,670.97	1,662,213.88	1,664,236.27	1,775,274.07	1,883,387.61
<b>Locales</b>	0.00	0.00	0.00	0.00	0.00	102.17	0.00
<b>Extranjero</b>	368,738.89	20.57	1,792,670.97	1,662,213.88	1,664,236.27	1,775,171.91	1,883,387.61
<b>OTROS</b>							
<b>PASIVOS</b>	5,068.82	4.13	122,625.36	129,561.54	121,811.46	109,946.01	111,682.39
<b>Locales</b>	-4,318.35	-40.92	10,552.15	13,964.05	9,040.63	9,379.45	9,007.22
<b>Extranjero</b>	9,387.18	8.38	112,073.21	115,597.49	112,770.83	100,566.56	102,675.17
<b>PATRIMONIO</b>	20,224.60	3.26	619,797.64	616,884.91	616,667.23	625,849.26	626,515.36
<b>Capital</b>	2,141.99	0.75	285,198.77	285,340.34	285,484.56	285,959.89	286,428.79
<b>Reservas de</b>							
<b>Capital</b>	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
<b>Otras Reservas</b>	-863.14	29.60	-2,916.04	-3,540.36	-3,455.61	-3,658.56	-3,566.67
<b>Utilidad de</b>							
<b>Periodos</b>							
<b>Anteriores</b>	21,856.14	10.55	207,188.27	245,548.79	240,066.95	240,060.46	240,051.38
<b>Utilidad de</b>							
<b>Periodo</b>	-4,475.70	-11.67	38,360.52	2,932.30	4,432.91	10,934.82	11,626.04
<b>Ganancia o</b>							
<b>Perdida en</b>							
<b>Valores</b>							
<b>Disponibles para la</b>							
<b>venta</b>	1,565.32	-48.25	-3,244.03	-8,606.32	-5,071.75	-2,657.50	-3,234.33
<b>Deuda</b>							
<b>Subordinada</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y</b>							
<b>PATRIMONIO</b>	998,538.44	26.33	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.

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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>).

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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.

19 de octubre de 2010

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

	2010					
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre Noviembre Diciembre
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	572,159.88	619,425.09	335,306.79	294,882.99	362,672.90	
Depositos Locales						
en Bancos	152.32	202.70	481.46	255.27	242.93	
A la Vista	152.32	202.70	481.46	255.27	242.93	
A Plazo	0.00	0.00	0.00	0.00	0.00	
Depositos Extranjeros en						
Bancos	571,996.54	619,210.73	334,814.89	294,621.50	362,420.77	
A la Vista	324,796.54	329,210.73	248,414.89	184,621.50	220,320.77	
A Plazo	247,200.00	290,000.00	86,400.00	110,000.00	142,100.00	
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	
Locales	0.00	0.00	0.00	0.00	0.00	
Extranjero	0.00	0.00	0.00	0.00	0.00	
Otros	11.03	11.66	10.43	6.22	9.20	
<b>CARTERA</b>						
<b>CREDITICIA</b>	2,854,379.53	3,018,457.38	3,244,234.23	3,606,937.78	3,677,931.18	
Locales	100,201.71	155,660.79	220,059.25	235,504.83	271,512.44	
Extranjero	2,828,883.65	2,944,065.73	3,104,641.73	3,451,899.70	3,475,118.01	
Menos Provisiones	74,705.83	81,269.14	80,466.75	80,466.75	68,699.27	
Locales	1,522.31	1,954.30	2,952.85	3,468.02	2,985.95	
Extranjero	73,183.52	79,314.85	77,513.90	76,998.73	65,713.32	
<b>INVERSIONES EN VALORES</b>	625,690.35	627,539.59	656,454.22	662,746.58	704,331.98	
Locales	43,670.00	43,740.00	44,056.00	49,660.25	80,972.00	
Extranjero	582,020.35	583,799.59	612,398.22	613,086.33	623,359.98	
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	
Locales	0.00	0.00	0.00	0.00	0.00	
Extranjero	0.00	0.00	0.00	0.00	0.00	
<b>OTROS ACTIVOS</b>	77,017.60	64,458.57	45,281.45	51,959.11	45,674.33	
Locales	4,563.09	4,539.20	14,007.47	15,956.98	14,953.73	
Extranjero	72,454.52	59,919.37	31,273.98	36,002.13	30,720.60	
<b>TOTAL DE ACTIVOS</b>	4,129,247.37	4,329,880.62	4,281,276.68	4,616,526.45	4,790,610.39	
<b>DEPOSITOS</b>	1,428,696.25	1,507,917.33	1,554,746.33	1,745,200.77	1,861,484.09	
Locales	128,409.55	187,100.69	221,610.11	245,920.11	288,931.45	
Oficiales	0.00	0.00	0.00	0.00	0.00	

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De Particulares	41,000.00	31,000.00	23,000.00	23,000.00	30,000.00
A la Vista	0.00	0.00	0.00	0.00	0.00
A Plazo	41,000.00	31,000.00	23,000.00	23,000.00	30,000.00
De Ahorros	0.00	0.00	0.00	0.00	0.00
De Bancos	87,409.55	156,100.69	198,610.11	222,920.11	258,931.45
A la Vista	331.62	331.55	331.55	331.55	331.55
A Plazo	87,077.93	155,769.14	198,278.57	222,588.57	258,599.90
Extranjero	1,300,286.70	1,320,816.64	1,333,136.22	1,499,280.65	1,572,552.65
Oficiales	0.00	0.00	0.00	0.00	0.00
De Particulares	2,737.33	2,416.41	12,208.30	12,722.20	12,234.84
A la Vista	2,008.94	1,688.02	1,529.90	2,043.19	1,555.84
A Plazo	728.40	728.40	10,678.40	10,679.00	10,679.00
De Ahorros	0.00	0.00	0.00	0.00	0.00
De Bancos	1,297,549.37	1,318,400.23	1,320,927.92	1,486,558.46	1,560,317.81
A la Vista	23,005.47	21,928.34	28,442.30	28,375.73	28,199.74
A Plazo	1,274,543.90	1,296,471.89	1,292,485.62	1,458,182.72	1,532,118.07
<b>OBLIGACIONES</b>	<b>1,932,052.74</b>	<b>2,053,677.81</b>	<b>1,976,830.99</b>	<b>2,114,752.18</b>	<b>2,161,409.86</b>
Locales	0.00	0.00	0.00	0.00	0.00
Extranjero	1,932,052.74	2,053,677.81	1,976,830.99	2,114,752.18	2,161,409.86
<b>OTROS PASIVOS</b>	<b>140,556.91</b>	<b>141,474.82</b>	<b>114,312.30</b>	<b>115,861.50</b>	<b>127,694.19</b>
Locales	4,061.04	10,369.37	3,211.54	4,512.12	6,233.80
Extranjero	136,495.87	131,105.45	111,100.76	111,349.38	121,460.39
<b>PATRIMONIO</b>	<b>627,941.47</b>	<b>626,810.66</b>	<b>635,387.06</b>	<b>640,712.01</b>	<b>640,022.24</b>
Capital	286,605.15	286,799.88	286,980.39	287,163.52	287,340.75
Reservas de Capital	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Otras Reservas	-3,390.17	-4,255.32	-3,723.37	-3,011.25	-3,779.18
Utilidad de Periodos Anteriores	240,051.38	234,553.98	234,553.98	234,547.90	229,044.41
Utilidad de Periodo	14,946.21	21,687.61	26,720.98	31,072.91	33,884.82
Ganancia o Perdida en Valores Disponible para la venta	-5,481.25	-7,185.65	-4,355.07	-4,271.22	-1,678.71
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y PATRIMONIO</b>	<b>4,129,247.37</b>	<b>4,329,880.62</b>	<b>4,281,276.68</b>	<b>4,616,526.45</b>	<b>4,790,610.39</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.

19 de octubre de 2010

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2009 A SEPTIEMBRE 2010  
(En Miles de Balboas) \*

2009	2010										
	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre
01.06	9,581.27	7,640.60	8,585.97	9,625.04	8,677.64	9,026.50	10,015.69	10,938.47	10,314.31		
26.15	8,447.84	6,872.64	7,523.07	8,695.31	7,608.76	8,011.63	8,825.55	9,783.70	9,256.10		
60.49	62.20	52.77	69.23	60.59	75.69	100.90	127.36	67.01	50.03		
14.43	1,071.23	715.19	993.67	869.14	993.18	913.97	1,062.79	1,087.75	1,008.18		
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		
59.79	3,752.81	3,269.58	3,568.97	3,350.71	3,398.11	3,451.75	3,825.68	3,881.85	3,784.95		
86.82	3,745.36	3,261.10	3,558.69	3,343.68	3,391.57	3,444.69	3,814.63	3,875.80	3,779.92		
82.97	7.45	8.48	10.28	7.03	6.53	7.06	11.05	6.05	5.04		
31.27	5,828.46	4,371.02	5,017.01	6,274.33	5,279.53	5,574.75	6,190.01	7,056.61	6,529.36		
97.89	653.25	1,282.24	1,614.43	404.80	1,626.20	1,457.39	1,160.14	1,023.21	1,857.96		
33.61	810.68	693.94	738.51	850.15	789.13	977.58	600.47	551.01	810.43		
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		
14.28	-157.43	588.30	875.92	-445.34	837.07	479.81	559.68	472.21	1,047.53		
29.16	6,481.72	5,653.26	6,631.44	6,679.13	6,905.73	7,032.13	7,350.15	8,079.83	8,387.32		
37.77	3,549.42	3,851.97	3,896.92	2,858.20	3,816.98	4,084.25	3,116.79	3,727.90	4,682.31		
37.00	1,531.88	1,727.98	2,169.11	1,531.72	1,652.56	2,011.39	1,581.43	1,909.08	2,410.91		
16.70	337.38	325.02	527.35	267.18	376.55	579.79	233.01	439.92	552.37		
59.40	215.34	217.00	217.35	195.02	189.51	192.39	199.17	195.99	197.53		
74.67	1,464.82	1,581.97	983.11	864.28	1,598.36	1,300.68	1,103.18	1,182.91	1,521.50		
91.39	2,932.30	1,801.29	2,734.52	3,820.94	3,088.75	2,947.89	4,233.37	4,351.93	3,705.01		
30.87	0.00	300.67	-3,767.39	3,129.72	-231.43	-3,793.52	-800.00	0.00	893.10		
50.52	2,932.30	1,500.61	6,501.91	691.21	3,320.18	6,741.40	5,033.37	4,351.93	2,811.90		



\*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>).

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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 October 19, 2010  
 BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
 DECEMBER 2009 - SEPTEMBER 2010  
 (In Thousand Balboas) \*

	Absolute	Variation	%	2009		2010		
				December	January	February	March	April
<b>LIQUID ASSETS</b>	-61,712.15	-14.54		424,385.05	374,588.34	362,034.09	348,592.24	375,824.51
Local Deposits in								
Banks	215.84	796.62		27.09	39.99	255.66	175.37	33.65
Demand	215.84	796.62		27.09	39.99	255.66	175.37	33.65
Time	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Foreign Deposits in								
Banks	-61,925.71	-14.59		424,346.48	374,539.75	361,765.37	348,402.26	375,762.21
Demand	15,974.29	7.82		204,346.48	148,139.75	202,865.37	178,702.26	205,762.21
Time	-77,900.00	-35.41		220,000.00	226,400.00	158,900.00	169,700.00	170,000.00
Less Allowance	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
Foreign	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Others	-2.28	-19.86		11.48	8.60	13.06	14.61	28.65
<b>CREDIT</b>								
<b>PORTFOLIO</b>	972,458.06	35.94		2,705,473.12	2,643,212.60	2,729,005.31	2,861,502.24	2,914,351.79
Local	214,520.35	376.40		56,992.09	60,921.15	60,849.78	75,973.50	100,901.71
Foreign	752,848.15	27.66		2,722,269.86	2,656,078.69	2,742,243.44	2,859,465.51	2,890,516.58
Less Allowance	-5,089.56	-6.90		73,788.83	73,787.24	74,087.91	73,936.77	77,066.49
Local	1,706.27	133.34		1,279.69	1,279.69	1,279.69	1,522.31	1,522.31
Foreign	-6,795.83	-9.37		72,509.14	72,507.55	72,808.22	72,414.46	75,544.18
<b>INVESTMENT</b>								
<b>SECURITIES</b>	89,978.06	14.65		614,353.92	613,396.08	616,501.74	615,159.60	615,035.76
Local	37,196.00	84.97		43,776.00	43,586.00	43,960.00	43,572.00	43,708.00
Foreign	52,782.06	9.25		570,577.92	569,810.08	572,541.74	571,587.60	571,327.76
Less Allowance	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
Foreign	0.00	0.00		0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	-2,185.52	-4.57		47,859.85	47,659.41	50,759.94	41,892.90	48,373.56
Local	11,227.09	301.27		3,726.64	4,053.24	4,311.42	466.14	3,977.44
Foreign	-13,412.61	-30.39		44,133.21	43,606.17	46,448.52	41,426.76	44,396.12
<b>TOTAL ASSETS</b>	998,538.44	26.33		3,792,071.95	3,678,856.42	3,758,301.07	3,867,146.98	3,953,585.61
<b>DEPOSITS</b>	604,506.13	48.09		1,256,977.97	1,270,196.08	1,355,586.12	1,356,077.64	1,332,000.26
Local	180,055.23	165.38		108,876.22	150,861.68	142,864.13	161,372.18	123,432.86
Government	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Customers	30,000.00	0.00		0.00	39,000.00	39,000.00	39,000.00	27,000.00
Demand	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Time	30,000.00	0.00		0.00	39,000.00	39,000.00	39,000.00	27,000.00
Savings	0.00	0.00		0.00	0.00	0.00	0.00	0.00
From Banks	150,055.23	137.82		108,876.22	111,861.68	103,864.13	122,372.18	96,432.86

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Demand	33.23	11.14	298.32	298.32	297.76	297.29	354.64
Time	150,022.00	138.17	108,577.90	111,563.37	103,566.36	122,074.90	96,078.22
Foreign	424,450.90	36.97	1,148,101.75	1,119,334.40	1,212,722.00	1,194,705.45	1,208,567.40
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-6,108.45	-33.30	18,343.29	2,365.51	2,180.82	2,317.37	2,234.44
Demand	-1,059.72	-40.52	2,615.55	1,637.77	1,452.74	1,589.29	1,506.37
Time	-5,048.74	-32.10	15,727.74	727.74	728.08	728.08	728.08
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	430,559.35	38.11	1,129,758.45	1,116,968.89	1,210,541.18	1,192,388.09	1,206,332.95
Demand	-20,993.56	-42.68	49,193.30	39,660.25	44,172.37	35,748.27	34,163.06
Time	451,552.92	41.79	1,080,565.15	1,077,308.64	1,166,368.81	1,156,639.82	1,172,169.89
<b>BORROWINGS</b>	<b>368,738.89</b>	<b>20.57</b>	<b>1,792,670.97</b>	<b>1,662,213.88</b>	<b>1,664,236.27</b>	<b>1,775,274.07</b>	<b>1,883,387.61</b>
Local	0.00	0.00	0.00	0.00	0.00	102.17	0.00
Foreign	368,738.89	20.57	1,792,670.97	1,662,213.88	1,664,236.27	1,775,171.91	1,883,387.61
<b>OTHER</b>							
<b>LIABILITIES</b>	<b>5,068.82</b>	<b>4.13</b>	<b>122,625.36</b>	<b>129,561.54</b>	<b>121,811.46</b>	<b>109,946.01</b>	<b>111,682.39</b>
Local	-4,318.35	-40.92	10,552.15	13,964.05	9,040.63	9,379.45	9,007.22
Foreign	9,387.18	8.38	112,073.21	115,597.49	112,770.83	100,566.56	102,675.17
<b>STOCKHOLDERS'</b>							
<b>EQUITY</b>	<b>20,224.60</b>	<b>3.26</b>	<b>619,797.64</b>	<b>616,884.91</b>	<b>616,667.23</b>	<b>625,849.26</b>	<b>626,515.36</b>
Capital	2,141.99	0.75	285,198.77	285,340.34	285,484.56	285,959.89	286,428.79
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Other Reserves	-863.14	29.60	-2,916.04	-3,540.36	-3,455.61	-3,658.56	-3,566.67
Retained Earnings	21,856.14	10.55	207,188.27	245,548.79	240,066.95	240,060.46	240,051.38
Net Income	-4,475.70	-11.67	38,360.52	2,932.30	4,432.91	10,934.82	11,626.04
Gain or Loss in							
Securities available							
for sale	1,565.32	-48.25	-3,244.03	-8,606.32	-5,071.75	-2,657.50	-3,234.33
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND</b>							
<b>STOCKHOLDER'S</b>							
<b>EQUITY</b>	<b>998,538.44</b>	<b>26.33</b>	<b>3,792,071.95</b>	<b>3,678,856.42</b>	<b>3,758,301.08</b>	<b>3,867,146.98</b>	<b>3,953,585.61</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.

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

October 19, 2010

	2010					
	May	June	July	August	September	October
<b>LIQUID ASSETS</b>	572,159.88	619,425.09	335,306.79	294,882.99	362,672.90	
Local Deposits in						
Banks	152.32	202.70	481.46	255.27	242.93	
Demand	152.32	202.70	481.46	255.27	242.93	
Time	0.00	0.00	0.00	0.00	0.00	
Foreign Deposits in						
Banks	571,996.54	619,210.73	334,814.89	294,621.50	362,420.77	
Demand	324,796.54	329,210.73	248,414.89	184,621.50	220,320.77	
Time	247,200.00	290,000.00	86,400.00	110,000.00	142,100.00	
Less Allowance	0.00	0.00	0.00	0.00	0.00	
Local	0.00	0.00	0.00	0.00	0.00	
Foreign	0.00	0.00	0.00	0.00	0.00	
Others	11.03	11.66	10.43	6.22	9.20	
<b>CREDIT</b>						
<b>PORTFOLIO</b>	2,854,379.53	3,018,457.38	3,244,234.23	3,606,937.78	3,677,931.18	
Local	100,201.71	155,660.79	220,059.25	235,504.83	271,512.44	
Foreign	2,828,883.65	2,944,065.73	3,104,641.73	3,451,899.70	3,475,118.01	
Less Allowance	74,705.83	81,269.14	80,466.75	80,466.75	68,699.27	
Local	1,522.31	1,954.30	2,952.85	3,468.02	2,985.95	
Foreign	73,183.52	79,314.85	77,513.90	76,998.73	65,713.32	
<b>INVESTMENT</b>						
<b>SECURITIES</b>	625,690.35	627,539.59	656,454.22	662,746.58	704,331.98	
Local	43,670.00	43,740.00	44,056.00	49,660.25	80,972.00	
Foreign	582,020.35	583,799.59	612,398.22	613,086.33	623,359.98	
Less Allowance	0.00	0.00	0.00	0.00	0.00	
Local	0.00	0.00	0.00	0.00	0.00	
Foreign	0.00	0.00	0.00	0.00	0.00	
<b>OTHER ASSETS</b>	77,017.60	64,458.57	45,281.45	51,959.11	45,674.33	
Local	4,563.09	4,539.20	14,007.47	15,956.98	14,953.73	
Foreign	72,454.52	59,919.37	31,273.98	36,002.13	30,720.60	
<b>TOTAL ASSETS</b>	4,129,247.37	4,329,880.62	4,281,276.68	4,616,526.45	4,790,610.39	
<b>DEPOSITS</b>	1,428,696.25	1,507,917.33	1,554,746.33	1,745,200.77	1,861,484.09	
Local	128,409.55	187,100.69	221,610.11	245,920.11	288,931.45	
Government	0.00	0.00	0.00	0.00	0.00	
Customers	41,000.00	31,000.00	23,000.00	23,000.00	30,000.00	
Demand	0.00	0.00	0.00	0.00	0.00	
Time	41,000.00	31,000.00	23,000.00	23,000.00	30,000.00	
Savings	0.00	0.00	0.00	0.00	0.00	
From Banks	87,409.55	156,100.69	198,610.11	222,920.11	258,931.45	

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Demand	331.62	331.55	331.55	331.55	331.55
Time	87,077.93	155,769.14	198,278.57	222,588.57	258,599.90
Foreign	1,300,286.70	1,320,816.64	1,333,136.22	1,499,280.65	1,572,552.65
Government	0.00	0.00	0.00	0.00	0.00
Customers	2,737.33	2,416.41	12,208.30	12,722.20	12,234.84
Demand	2,008.94	1,688.02	1,529.90	2,043.19	1,555.84
Time	728.40	728.40	10,678.40	10,679.00	10,679.00
Savings	0.00	0.00	0.00	0.00	0.00
From Banks	1,297,549.37	1,318,400.23	1,320,927.92	1,486,558.46	1,560,317.81
Demand	23,005.47	21,928.34	28,442.30	28,375.73	28,199.74
Time	1,274,543.90	1,296,471.89	1,292,485.62	1,458,182.72	1,532,118.07
<b>BORROWINGS</b>	<b>1,932,052.74</b>	<b>2,053,677.81</b>	<b>1,976,830.99</b>	<b>2,114,752.18</b>	<b>2,161,409.86</b>
Local	0.00	0.00	0.00	0.00	0.00
Foreign	1,932,052.74	2,053,677.81	1,976,830.99	2,114,752.18	2,161,409.86
<b>OTHER</b>					
<b>LIABILITIES</b>	<b>140,556.91</b>	<b>141,474.82</b>	<b>114,312.30</b>	<b>115,861.50</b>	<b>127,694.19</b>
Local	4,061.04	10,369.37	3,211.54	4,512.12	6,233.80
Foreign	136,495.87	131,105.45	111,100.76	111,349.38	121,460.39
<b>STOCKHOLDERS'</b>					
<b>EQUITY</b>	<b>627,941.47</b>	<b>626,810.66</b>	<b>635,387.06</b>	<b>640,712.01</b>	<b>640,022.24</b>
Capital	286,605.15	286,799.88	286,980.39	287,163.52	287,340.75
Capital Reserves	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Other Reserves	-3,390.17	-4,255.32	-3,723.37	-3,011.25	-3,779.18
Retained Earnings	240,051.38	234,553.98	234,553.98	234,547.90	229,044.41
Net Income	14,946.21	21,687.61	26,720.98	31,072.91	33,884.82
Gain or Loss in Securities available for sale	-5,481.25	-7,185.65	-4,355.07	-4,271.22	-1,678.71
Subordinated Debt	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>4,129,247.37</b>	<b>4,329,880.62</b>	<b>4,281,276.68</b>	<b>4,616,526.45</b>	<b>4,790,610.39</b>

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

October 19, 2010

	2009		2010									
	December	January	February	March	April	May	June	July	August	September	October	Year
	140,201.06	9,581.27	7,640.60	8,585.97	9,625.04	8,677.64	9,026.50	10,015.69	10,938.47	10,314.31		84,...
	114,326.15	8,447.84	6,872.64	7,523.07	8,695.31	7,608.76	8,011.63	8,825.55	9,783.70	9,256.10		75,...
ts	1,260.49	62.20	52.77	69.23	60.59	75.69	100.90	127.36	67.01	50.03		0
ments	24,614.43	1,071.23	715.19	993.67	869.14	993.18	913.97	1,062.79	1,087.75	1,008.18		8,...
al	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
ncome	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
e	74,969.79	3,752.81	3,269.58	3,568.97	3,350.71	3,398.11	3,451.75	3,825.68	3,881.85	3,784.95		32,...
	74,886.82	3,745.36	3,261.10	3,558.69	3,343.68	3,391.57	3,444.69	3,814.63	3,875.80	3,779.92		32,...
ssions	82.97	7.45	8.48	10.28	7.03	6.53	7.06	11.05	6.05	5.04		
erest	65,231.27	5,828.46	4,371.02	5,017.01	6,274.33	5,279.53	5,574.75	6,190.01	7,056.61	6,529.36		52,...
ncome	24,897.89	653.25	1,282.24	1,614.43	404.80	1,626.20	1,457.39	1,160.14	1,023.21	1,857.96		11,...
ssions	6,483.61	810.68	693.94	738.51	850.15	789.13	977.58	600.47	551.01	810.43		6,...
y	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
ns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
ncome	18,414.28	-157.43	588.30	875.92	-445.34	837.07	479.81	559.68	472.21	1,047.53		4,...
ng	90,129.16	6,481.72	5,653.26	6,631.44	6,679.13	6,905.73	7,032.13	7,350.15	8,079.83	8,387.32		63,...
ng	36,937.77	3,549.42	3,851.97	3,896.92	2,858.20	3,816.98	4,084.25	3,116.79	3,727.90	4,682.31		33,...
strative	19,787.00	1,531.88	1,727.98	2,169.11	1,531.72	1,652.56	2,011.39	1,581.43	1,909.08	2,410.91		16,...
es	4,116.70	337.38	325.02	527.35	267.18	376.55	579.79	233.01	439.92	552.37		3,...
iation	2,559.40	215.34	217.00	217.35	195.02	189.51	192.39	199.17	195.99	197.53		1,...
es	10,474.67	1,464.82	1,581.97	983.11	864.28	1,598.36	1,300.68	1,103.18	1,182.91	1,521.50		11,...
ome												
on for												
ses	53,191.39	2,932.30	1,801.29	2,734.52	3,820.94	3,088.75	2,947.89	4,233.37	4,351.93	3,705.01		29,...
on for												
ses	14,830.87	0.00	300.67	-3,767.39	3,129.72	-231.43	-3,793.52	-800.00	0.00	893.10		-4,...

ome 38,360.52 2,932.30 1,500.61 6,501.91 691.21 3,320.18 6,741.40 5,033.37 4,351.93 2,811.90 33,

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

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