

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
June 25, 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 June, 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.

June 23, 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.

23 de junio de 2009

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

Descripción	Absoluta	%	2008		2009		
			Diciembre	Enero	Febrero	Marzo	Abril
<b>ACTIVOS</b>							
<b>ACTIVOS</b>	-186,037,002.63	-20.66	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84	714,371,371.28
<b>Activos Locales</b>							
Activos Locales	-7,159.40	-5.98	119,678.71	266,933.91	166,228.99	130,796.55	112,500.00
A la Vista	-7,159.40	-5.98	119,678.71	266,933.91	166,228.99	130,796.55	112,500.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Activos Extranjeros en</b>							
Activos Extranjeros en	-186,032,013.77	-20.66	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35	714,248,871.28
A la Vista	-301,032,013.77	-49.73	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35	304,248,871.28
A Plazo	115,000,000.00	38.98	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00	410,000,000.00
<b>Reservas</b>							
Reservas	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>Activos Totales</b>	2,170.54	25.48	8,519.23	132,263.36	5,631.37	11,000.94	10,000.00
<b>PASIVOS</b>							
<b>PASIVOS</b>							
<b>Pasivos Locales</b>							
Pasivos Locales	-96,703,945.21	-3.77	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
A la Vista	23,458,675.37	16.02	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24	169,884,500.00
Extranjero	-94,236,425.89	-3.81	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
<b>Pasivos Extranjeros</b>							
Pasivos Extranjeros	25,926,194.69	47.44	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33	80,574,000.00
Locales	2,437,353.64	123.29	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71	4,414,252.71
Extranjero	23,488,841.05	44.60	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62	76,159,000.00
<b>RESERVAS</b>							
<b>RESERVAS</b>							
<b>Reservas Locales</b>							
Reservas Locales	77,706,277.32	9.86	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83	865,946,000.00
A la Vista	6,679,185.77	7.82	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00	92,097,500.00
Extranjero	71,027,091.55	10.11	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83	773,849,000.00
<b>Reservas Extranjeras</b>							
Reservas Extranjeras	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>ACTIVOS PASIVOS</b>							
<b>ACTIVOS PASIVOS</b>							
<b>Activos Pasivos Locales</b>							
Activos Pasivos Locales	-13,756,959.21	-19.61	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21	56,411,000.00
A la Vista	-5,722,196.32	-45.79	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50	6,775,000.00
Extranjero	-8,034,762.89	-13.93	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71	49,636,000.00
<b>Activos Pasivos Extranjeros</b>							
Activos Pasivos Extranjeros	-218,791,629.73	-5.06	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
<b>ACTIVOS PASIVOS</b>							
<b>ACTIVOS PASIVOS</b>							
<b>Activos Pasivos Extranjeros</b>							
Activos Pasivos Extranjeros	-22,308,140.62	-1.91	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

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s	19,507,406.71	28.16	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,3
les	0.00	0.00	0.00	0.00	0.00	0.00	0.00
rticulares	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
A la	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
s	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	29,507,406.71	49.77	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,3
A la	-1,648,846.94	-84.57	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83	300,7
A Plazo	31,156,253.65	54.34	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94	88,491,4
ero	-41,815,547.33	-3.80	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39	1,058,605,5
les	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De	22,739,821.72	376.48	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77	28,779,9
A la	2,244,816.16	146.23	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77	3,779,9
A Plazo	20,495,005.56	454.94	4,504,994.44	504,375.00	504,375.00	3,504,375.00	25,000,0
De	0.00	0.00	0.00	0.00	0.00	0.00	0.00
s	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-64,555,369.05	-5.90	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62	1,029,825,0
A la	-65,965,204.95	-59.86	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66	44,229,7
A Plazo	1,409,835.90	0.14	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96	985,595,8
ACIONES	-171,067,335.04	-7.03	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.27	2,260,963,0
s	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00	0.00
ero	-150,967,335.04	-6.26	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27	2,260,963,0
S	-69,016,179.15	-37.09	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.66	117,074,3
s	-6,046,621.91	-41.41	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59	8,556,3
ero	-62,969,557.24	-36.72	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07	108,518,3
MONIO	43,600,024.32	8.15	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.19	578,586,0
	490,586.26	0.17	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79	283,285,0
as de	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,1
Reservas	4,930,495.61	-82.66	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92	-1,034,3
d de	32,358,294.93	16.92	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58	223,633,0
os	-23,555,148.99	-62.28	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38	14,266,5
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ible para la	29,375,796.51	-44.41	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31	-36,774,9
inada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
YO Y							
MONIO	-218,791,630.49	-5.06	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.28	4,104,021,3

\*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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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.

23 de junio de 2009

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

Descripción	2009							
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Locales en Bancos								
A la Vista	0.00	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								
A la Vista	0.00	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
Menos Provisiones								
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CARTERA</b>								
<b>CREDITICIA</b>	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
Menos Provisiones								
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>INVERSIONES EN VALORES</b>	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
Menos Provisiones								
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>	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>TOTAL DE ACTIVOS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITOS</b>	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
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
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	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
A Plazo	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
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
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	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
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OBLIGACIONES</b>	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 PASIVOS</b>	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>PATRIMONIO</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reservas de Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otras Reservas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodos								
Anteriores	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ganancia o Perdida en Valores								
Disponible para la venta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y PATRIMONIO</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

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(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.

23 de junio de 2009

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

(En Balboas) \*

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
<b>Ingresos Por</b>								
Intereses	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	0.00	0.00	12,944,591.06
Préstamos	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	0.00	0.00	10,229,222.42
Depósitos	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	0.00	0.00	136,613.33
Inversiones	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	0.00	0.00	2,578,755.31
<b>Egresos de</b>								
Operaciones	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	0.00	0.00	7,228,525.28
Intereses								
Pagados	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	0.00	0.00	7,220,736.76
Comisiones	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	0.00	0.00	7,788.52
<b>Ingreso Neto de</b>								
Intereses	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	0.00	0.00	5,716,065.78
Otros Ingresos	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	0.00	0.00	2,991,580.96
Comisiones	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	0.00	0.00	265,036.18
Otros ingresos	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	0.00	0.00	2,726,544.78
<b>Ingresos de</b>								
Operaciones	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	0.00	0.00	8,707,646.74
<b>Egresos</b>								
Generales	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	0.00	0.00	2,390,354.06
<b>Gastos</b>								
Administrativos	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	0.00	0.00	1,491,721.53
<b>Gastos</b>								
Generales	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	0.00	0.00	305,179.57
<b>Gastos de</b>								
Depreciación	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	0.00	0.00	221,024.39
Otros Gastos	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	0.00	0.00	372,428.57
<b>Utilidad antes de</b>								
Provisiones	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	0.00	0.00	6,317,292.68
<b>Provisiones por</b>								
Cuentas Malas	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	0.00	0.00
<b>Utilidad del</b>								
Periodo	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	0.00	0.00	6,317,292.68

\*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.

23 de junio de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
ABRIL 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	53,173,094.97
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,824,635.63
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	503,473.11
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,844,986.23
Egresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,977,483.96
Intereses									
Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,953,343.50
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,140.46
Ingreso Neto de									
Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,195,611.01
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,352,797.56
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,473,908.81
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,878,888.75
Ingresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,548,408.57
Egresos									
Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,094,839.59
Gastos									
Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,306,623.69
Gastos									
Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,192,117.70
Gastos de									
Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	878,548.90
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,717,549.30
Utilidad antes de									
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,453,568.98
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	14,266,514.26

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

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(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.

June 23, 2009

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

Description	Absolute	%	2008		2009		
			December	January	February	March	April
<b>ASSETS</b>	-186,037,002.63	-20.66	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84	714,371,000.00
Deposits in	-7,159.40	-5.98	119,678.71	266,933.91	166,228.99	130,796.55	112,000.00
	-7,159.40	-5.98	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	-186,032,013.77	-20.66	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35	714,248,000.00
	-301,032,013.77	-49.73	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35	304,248,000.00
	115,000,000.00	38.98	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
	2,170.54	25.48	8,519.23	132,263.36	5,631.37	11,000.94	10,000.00
<b>LIABILITY</b>	-96,703,945.21	-3.77	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
	23,458,675.37	16.02	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24	169,884,000.00
	-94,236,425.89	-3.81	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	25,926,194.69	47.44	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
	23,488,841.05	44.60	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62	76,159,000.00
<b>NET ASSETS</b>	77,706,277.32	9.86	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83	865,946,000.00
	6,679,185.77	7.82	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00	92,097,000.00
	71,027,091.55	10.11	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
<b>LIABILITY</b>	-13,756,959.21	-19.61	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21	56,411,000.00
	-5,722,196.32	-45.79	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50	6,775,000.00
	-8,034,762.89	-13.93	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71	49,636,000.00
<b>NET ASSETS</b>	-218,791,629.73	-5.06	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
<b>LIABILITY</b>	-22,308,140.62	-1.91	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
	19,507,406.71	28.16	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

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anks	29,507,406.71	49.77	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792
	-1,648,846.94	-84.57	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83	300
	31,156,253.65	54.34	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94	88,491
	-41,815,547.33	-3.80	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	0.00
ers	22,739,821.72	376.48	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77	28,779
	2,244,816.16	146.23	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77	3,779
	20,495,005.56	454.94	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	0.00
anks	-64,555,369.05	-5.90	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62	1,029,825
	-65,965,204.95	-59.86	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66	44,229
	1,409,835.90	0.14	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96	985,595
WINGS	-171,067,335.04	-7.03	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	
	-150,967,335.04	-6.26	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27	2,260,963
ITIES	-69,016,179.15	-37.09	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.66	117,074
	-6,046,621.91	-41.41	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59	8,556
	-62,969,557.24	-36.72	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07	108,518
HOLDERS'							
Y	43,600,024.32	8.15	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.19	578,586
	490,586.26	0.17	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	4,930,495.61	-82.66	-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	-23,555,148.99	-62.28	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38	14,266
Loss in							
es							
e for sale	29,375,796.51	-44.41	-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	0.00
ITIES AND							
HOLDER'S							
Y	-218,791,630.49	-5.06	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>).

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.

June 23, 2009

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

Description	2009							
	May	June	July	August	September	October	November	December
<b>LIQUID ASSETS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Deposits in								
Banks	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
Foreign Deposits in								
Banks	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
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CREDIT PORTFOLIO</b>	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
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>INVESTMENT</b>								
<b>SECURITIES</b>	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
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>	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>TOTAL ASSETS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITS</b>	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
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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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
Foreign	0.00	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	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
<b>BORROWINGS</b>	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 LIABILITIES</b>	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>STOCKHOLDERS' EQUITY</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain or Loss in Securities								
available for sale	0.00	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>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

\*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>).

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.

June 23, 2009

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

(In Balboas)\*

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

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



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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.

June 23, 2009

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

(In Balboas)\*

Description	July	August	September	III Quarter	October	November	December	IV Quarter	Year to date
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,173,094.97
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,824,635.63
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	503,473.11
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,844,986.23
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,977,483.96
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,953,343.50
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,140.46
Net Interest									
Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,195,611.01
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,352,797.56
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,473,908.81
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,878,888.75
Operating									
Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,548,408.57
Operating									
Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,094,839.59
Administrative									
expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,306,623.69
General									
expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,192,117.70
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	878,548.90
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,717,549.30
Net Income									
before									
provision for									
loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,453,568.98
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	14,266,514.26

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

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