

LATIN AMERICAN EXPORT BANK  
Form 6-K  
June 04, 2008

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 6-K**

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 Or 15d-16 Of The  
Securities Exchange Act of 1934

For the month of June, 2008

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

**LATIN AMERICAN EXPORT BANK**  
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia  
Apartado 0819-08730  
El Dorado, 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 4, 2008

Banco Latinoamericano de Exportaciones,  
S.A.

**By: /s/ Pedro Toll**

Name: Pedro Toll  
Title: Deputy Manager

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28 de Mayo de 2008

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO - ABRIL 2008**  
**(En Balboas)**

Descripción	Absoluta	%	2007		2008	
			Diciembre	Enero	Febrero	Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	-64,172,608.24	-15.99	401,327,785.63	294,054,753.39	403,828,804.69	487,583,782.85
Depositos Locales						
en Bancos	-29,598.52	-10.36	285,754.54	233,625.57	225,027.61	257,527.62
A la Vista	-29,598.52	-10.36	285,754.54	233,625.57	225,027.61	257,527.62
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en Bancos	-64,143,564.44	-15.99	401,036,339.06	293,816,988.13	403,599,292.09	487,320,706.18
A la Vista	4,156,435.56	289.38	1,436,339.06	6,216,988.13	5,099,292.09	3,720,706.18
A Plazo	-68,300,000.00	-17.09	399,600,000.00	287,600,000.00	398,500,000.00	483,600,000.00
Menos Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
Otros	554.72	9.75	5,692.03	4,139.69	4,484.99	5,549.05
<b>CARTERA</b>						
<b>CREDITICIA</b>	204,724,305.03	5.59	3,662,194,693.87	3,548,971,499.30	3,683,948,745.67	3,704,904,162.38
Locales	142,086,163.41	56.28	252,482,566.49	259,592,677.23	259,887,677.23	398,281,443.48
Extranjero	62,867,404.30	1.81	3,479,355,318.34	3,359,260,301.18	3,493,942,547.55	3,376,494,824.39
Menos Provisiones	229,262.68	0.33	69,643,190.96	69,881,479.11	69,881,479.11	69,872,105.49
Locales	0.00	0.00	1,540,276.12	1,540,276.12	1,540,276.12	1,540,276.12
Extranjero	229,262.68	0.34	68,102,914.84	68,341,202.99	68,341,202.99	68,331,829.37
<b>INVERSIONES</b>						
<b>EN VALORES</b>	303,720,491.96	52.79	575,308,868.73	720,927,339.13	752,313,401.97	802,295,101.08
Locales	5,805,617.06	8.04	72,196,000.00	72,611,200.00	78,024,276.58	78,098,235.64
Extranjero	297,914,874.90	59.21	503,112,868.73	648,316,139.13	674,289,125.39	724,196,865.44
Menos Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS</b>						
<b>ACTIVOS</b>	-11,393,119.82	-12.52	90,992,888.72	107,647,561.41	108,664,901.06	109,454,265.51
Locales	2,324,576.68	54.38	4,274,653.41	3,776,255.93	4,822,408.82	4,493,961.80
Extranjero	-13,717,696.50	-15.82	86,718,235.31	103,871,305.48	103,842,492.24	104,960,303.71
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	432,879,068.93	9.15	4,729,824,236.95	4,671,601,153.23	4,948,755,853.39	5,104,237,311.82
<b>DEPOSITOS</b>	46,498,631.77	3.07	1,513,036,584.54	1,311,034,546.15	1,437,684,538.56	1,423,205,733.93
Locales	24,444,560.94	10.83	225,714,906.79	218,952,787.47	246,914,642.04	184,800,521.54
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	0.00	0.00	0.00	0.00	1,400,838.44	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	1,400,838.44	0.00

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De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	24,444,560.94	10.83	225,714,906.79	218,952,787.47	245,513,803.60	184,800,521.54	2
A la Vista	-12,279,799.24	-52.38	23,441,831.87	22,583,638.33	17,629,784.93	13,046,533.96	
A Plazo	36,724,360.18	18.16	202,273,074.92	196,369,149.14	227,884,018.67	171,753,987.58	2
Extranjero	22,054,070.83	1.71	1,287,321,677.75	1,092,081,758.68	1,190,769,896.52	1,238,405,212.39	1,3
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	
De Particulares	23,921,195.09	57.44	41,644,075.95	51,474,906.67	46,727,501.29	12,455,066.51	
A la Vista	5,071,730.72	346.41	1,464,075.95	1,474,906.67	2,727,501.29	3,441,152.62	
A Plazo	18,849,464.37	46.91	40,180,000.00	50,000,000.00	44,000,000.00	9,013,913.89	
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	
De Bancos	-1,867,124.26	-0.15	1,245,677,601.80	1,040,606,852.01	1,144,042,395.23	1,225,950,145.88	1,2
A la Vista	-49,538,731.87	-56.95	86,983,250.05	94,067,907.24	104,019,526.16	78,317,765.09	
A Plazo	47,671,607.61	4.11	1,158,694,351.75	946,538,944.77	1,040,022,869.07	1,147,632,380.79	1,2
<b>OBLIGACIONES</b>	<b>387,495,564.42</b>	<b>15.41</b>	<b>2,515,038,597.04</b>	<b>2,646,362,875.95</b>	<b>2,787,614,144.91</b>	<b>2,952,332,271.03</b>	<b>2,9</b>
Locales	10,000,000.00	25.00	40,000,000.00	40,000,000.00	50,000,000.00	50,000,126.79	
Extranjero	377,495,564.42	15.25	2,475,038,597.04	2,606,362,875.95	2,737,614,144.91	2,902,332,144.24	2,9
<b>OTROS</b>							
<b>PASIVOS</b>	<b>-13,220,665.38</b>	<b>-11.85</b>	<b>111,537,872.66</b>	<b>132,364,806.35</b>	<b>134,356,889.45</b>	<b>147,344,908.68</b>	
Locales	6,160,431.70	113.43	5,431,130.73	4,769,284.35	3,269,484.25	2,468,745.74	
Extranjero	-19,381,097.08	-18.27	106,106,741.93	127,595,522.00	131,087,405.20	144,876,162.94	
<b>PATRIMONIO</b>	<b>12,105,538.21</b>	<b>2.05</b>	<b>590,211,182.74</b>	<b>581,838,924.86</b>	<b>589,100,280.61</b>	<b>581,354,398.29</b>	<b>6</b>
Capital	443,466.00	0.16	281,334,661.62	281,418,007.88	281,495,976.96	281,612,180.17	2
Reservas de Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	
Otras Reservas	-1,222,758.00	60.84	-2,009,630.66	-3,992,368.66	-2,735,809.66	-3,981,842.66	
Utilidad de Periodos Anteriores	40,410,989.82	23.11	174,894,542.39	223,306,964.95	223,306,964.95	215,305,532.21	2
Utilidad de Periodo	-30,216,259.05	-62.41	48,412,430.48	4,793,662.04	8,998,568.04	14,168,698.56	
Ganancia o Perdida en Valores Disponible para la venta	2,690,099.44	-35.25	-7,630,974.76	-18,897,495.02	-17,175,573.35	-20,960,323.66	
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	
<b>PASIVO Y PATRIMONIO</b>	<b>432,879,069.02</b>	<b>9.15</b>	<b>4,729,824,236.98</b>	<b>4,671,601,153.31</b>	<b>4,948,755,853.53</b>	<b>5,104,237,311.93</b>	<b>5,</b>

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACIÓN DE DICIEMBRE 2007 Y ENERO - ABRIL 2008**  
**(En Balboas)**

Descripción	2008							
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS LIQUIDOS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Locales en								
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
Depositos Extranjeros en								
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
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CARTERA 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	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>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	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>	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
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

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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	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>	<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>	<b>0.00</b>
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>	<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>	<b>0.00</b>
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>	<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>	<b>0.00</b>
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>	<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>	<b>0.00</b>

28 de Mayo de 2008

**ESTADO DE RESULTADO**  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**ENERO - ABRIL 2008**

(En Balboas)

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
Ingresos Por								
Intereses	23,820,708.96	21,140,086.39	21,895,027.77	66,855,823.12	20,071,956.67	0.00	0.00	20,071,956.67
Préstamos	19,873,381.83	17,551,077.63	17,945,101.32	55,369,560.78	16,406,376.06	0.00	0.00	16,406,376.06
Depósitos	963,411.63	977,905.19	941,932.87	2,883,249.69	837,802.82	0.00	0.00	837,802.82
Inversiones	2,983,915.50	2,611,103.57	3,007,993.58	8,603,012.65	2,827,777.79	0.00	0.00	2,827,777.79
Egresos de								
Operaciones	17,086,045.88	14,888,086.90	14,537,221.74	46,511,354.52	13,622,203.52	0.00	0.00	13,622,203.52
Intereses								
Pagados	17,082,770.67	14,884,099.03	14,533,425.06	46,500,294.76	13,619,325.35	0.00	0.00	13,619,325.35
Comisiones	3,275.21	3,987.87	3,796.68	11,059.76	2,878.17	0.00	0.00	2,878.17
Ingreso Neto de								
Intereses	6,734,663.08	6,251,999.49	7,357,806.03	20,344,468.60	6,449,753.15	0.00	0.00	6,449,753.15
Otros Ingresos	341,795.80	520,165.53	1,053,306.84	1,915,268.17	626,820.04	0.00	0.00	626,820.04
Comisiones	541,754.03	505,491.03	686,481.33	1,733,726.39	495,604.65	0.00	0.00	495,604.65
Operaciones con								
Divisas	-75.15	48,830.21	136,961.92	185,716.98	76,334.70	0.00	0.00	76,334.70
Otros ingresos	-199,883.08	-34,155.71	229,863.59	-4,175.20	54,880.69	0.00	0.00	54,880.69
Ingresos de								
Operaciones	7,076,458.88	6,772,165.02	8,411,112.87	22,259,736.77	7,076,573.19	0.00	0.00	7,076,573.19
Egresos								
Generales	2,282,796.84	2,567,259.02	3,240,982.36	8,091,038.22	3,049,100.32	0.00	0.00	3,049,100.32
Gastos								
Administrativos	1,326,096.44	1,600,317.40	1,839,856.93	4,766,270.77	1,601,121.41	0.00	0.00	1,601,121.41
Gastos								
Generales	285,612.41	386,276.73	433,369.71	1,105,258.85	833,429.96	0.00	0.00	833,429.96
Gastos de								
Depreciación	217,222.95	215,560.48	219,552.46	652,335.89	218,210.99	0.00	0.00	218,210.99
Otros Gastos	453,865.04	365,104.41	748,203.26	1,567,172.71	396,337.96	0.00	0.00	396,337.96
Utilidad antes de								
Provisiones	4,793,662.04	4,204,906.00	5,170,130.51	14,168,698.55	4,027,472.87	0.00	0.00	4,027,472.87
Provisiones por								
Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad del								
Periodo	4,793,662.04	4,204,906.00	5,170,130.51	14,168,698.55	4,027,472.87	0.00	0.00	4,027,472.87

28 de Mayo de 2008

**ESTADO DE RESULTADO**  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**ENERO - ABRIL 2008**

(En Balboas)

Descripcion	Julio	Agosto	Septiembre	Trimestre I	Octubre	Noviembre	Diciembre	Trimestre IV	Acumulado Anual
Ingresos Por Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,927,779.79
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71,775,936.84
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,721,052.51
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,430,790.44
Egresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,133,558.04
Intereses Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,119,620.11
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,937.93
Ingreso Neto de Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,794,221.75
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,542,088.21
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,229,331.04
Operaciones con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	262,051.68
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,705.49
Ingresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,336,309.96
Egresos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,140,138.54
Gastos Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,367,392.18
Gastos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,938,688.81
Gastos de Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	870,546.88
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,963,510.67
Utilidad antes de Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,196,171.42
Provisiones por Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad del Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,196,171.42



May 28, 2008

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE SHEETS\* DECEMBER 2007 AND JANUARY - APRIL 2008**  
(In Balboas)\*\*

Description	Absolute	%	2007		2008	
			December	January	February	March
<b>LIQUID ASSETS</b>	-64,172,608.24	-15.99	401,327,785.63	294,054,753.39	403,828,804.69	487,583,78
Local Deposits in						
Banks	-29,598.52	-10.36	285,754.54	233,625.57	225,027.61	257,52
Demand	-29,598.52	-10.36	285,754.54	233,625.57	225,027.61	257,52
Time	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in						
Banks	-64,143,564.44	-15.99	401,036,339.06	293,816,988.13	403,599,292.09	487,320,70
Demand	4,156,435.56	289.38	1,436,339.06	6,216,988.13	5,099,292.09	3,720,70
Time	-68,300,000.00	-17.09	399,600,000.00	287,600,000.00	398,500,000.00	483,600,00
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
Others	554.72	9.75	5,692.03	4,139.69	4,484.99	5,54
<b>CREDIT</b>						
<b>PORTFOLIO</b>	204,724,305.03	5.59	3,662,194,693.87	3,548,971,499.30	3,683,948,745.67	3,704,904,16
Local	142,086,163.41	56.28	252,482,566.49	259,592,677.23	259,887,677.23	398,281,44
Foreign	62,867,404.30	1.81	3,479,355,318.34	3,359,260,301.18	3,493,942,547.55	3,376,494,82
Less Allowance	229,262.68	0.33	69,643,190.96	69,881,479.11	69,881,479.11	69,872,10
Local	0.00	0.00	1,540,276.12	1,540,276.12	1,540,276.12	1,540,27
Foreign	229,262.68	0.34	68,102,914.84	68,341,202.99	68,341,202.99	68,331,82
<b>INVESTMENT</b>						
<b>SECURITIES</b>	303,720,491.96	52.79	575,308,868.73	720,927,339.13	752,313,401.97	802,295,10
Local	5,805,617.06	8.04	72,196,000.00	72,611,200.00	78,024,276.58	78,098,23
Foreign	297,914,874.90	59.21	503,112,868.73	648,316,139.13	674,289,125.39	724,196,86
Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	-11,393,119.82	-12.52	90,992,888.72	107,647,561.41	108,664,901.06	109,454,26
Local	2,324,576.68	54.38	4,274,653.41	3,776,255.93	4,822,408.82	4,493,96
Foreign	-13,717,696.50	-15.82	86,718,235.31	103,871,305.48	103,842,492.24	104,960,30
<b>TOTAL ASSETS</b>	432,879,068.93	9.15	4,729,824,236.95	4,671,601,153.23	4,948,755,853.39	5,104,237,31
<b>DEPOSITS</b>	46,498,631.77	3.07	1,513,036,584.54	1,311,034,546.15	1,437,684,538.56	1,423,205,73
Local	24,444,560.94	10.83	225,714,906.79	218,952,787.47	246,914,642.04	184,800,52
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	0.00	0.00	0.00	0.00	1,400,838.44	
Demand	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	0.00	0.00	1,400,838.44	
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	24,444,560.94	10.83	225,714,906.79	218,952,787.47	245,513,803.60	184,800,52
Demand	-12,279,799.24	-52.38	23,441,831.87	22,583,638.33	17,629,784.93	13,046,53
Time	36,724,360.18	18.16	202,273,074.92	196,369,149.14	227,884,018.67	171,753,98
Foreign	22,054,070.83	1.71	1,287,321,677.75	1,092,081,758.68	1,190,769,896.52	1,238,405,21
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	23,921,195.09	57.44	41,644,075.95	51,474,906.67	46,727,501.29	12,455,06

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Demand	5,071,730.72	346.41	1,464,075.95	1,474,906.67	2,727,501.29	3,441,15
Time	18,849,464.37	46.91	40,180,000.00	50,000,000.00	44,000,000.00	9,013,91
Savings	0.00	0.00	0.00	0.00	0.00	
From Banks	-1,867,124.26	-0.15	1,245,677,601.80	1,040,606,852.01	1,144,042,395.23	1,225,950,14
Demand	-49,538,731.87	-56.95	86,983,250.05	94,067,907.24	104,019,526.16	78,317,76
Time	47,671,607.61	4.11	1,158,694,351.75	946,538,944.77	1,040,022,869.07	1,147,632,38
<b>BORROWINGS</b>	<b>387,495,564.42</b>	<b>15.41</b>	<b>2,515,038,597.04</b>	<b>2,646,362,875.95</b>	<b>2,787,614,144.91</b>	<b>2,952,332,27</b>
Local	10,000,000.00	25.00	40,000,000.00	40,000,000.00	50,000,000.00	50,000,12
Foreign	377,495,564.42	15.25	2,475,038,597.04	2,606,362,875.95	2,737,614,144.91	2,902,332,14
<b>OTHER</b>						
<b>LIABILITIES</b>	<b>-13,220,665.38</b>	<b>-11.85</b>	<b>111,537,872.66</b>	<b>132,364,806.35</b>	<b>134,356,889.45</b>	<b>147,344,90</b>
Local	6,160,431.70	113.43	5,431,130.73	4,769,284.35	3,269,484.25	2,468,74
Foreign	-19,381,097.08	-18.27	106,106,741.93	127,595,522.00	131,087,405.20	144,876,16
<b>STOCKHOLDERS'</b>						
<b>EQUITY</b>	<b>12,105,538.21</b>	<b>2.05</b>	<b>590,211,182.74</b>	<b>581,838,924.86</b>	<b>589,100,280.61</b>	<b>581,354,39</b>
Capital	443,466.00	0.16	281,334,661.62	281,418,007.88	281,495,976.96	281,612,18
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,15
Other Reserves	-1,222,758.00	60.84	-2,009,630.66	-3,992,368.66	-2,735,809.66	-3,981,84
Retained Earnings	40,410,989.82	23.11	174,894,542.39	223,306,964.95	223,306,964.95	215,305,53
Net Income	-30,216,259.05	-62.41	48,412,430.48	4,793,662.04	8,998,568.04	14,168,69
Gain or Loss in Securities available for sale	2,690,099.44	-35.25	-7,630,974.76	-18,897,495.02	-17,175,573.35	-20,960,32
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>432,879,069.02</b>	<b>9.15</b>	<b>4,729,824,236.98</b>	<b>4,671,601,153.31</b>	<b>4,948,755,853.53</b>	<b>5,104,237,31</b>

\* Includes only Panama - New York accounts.

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

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**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE SHEETS\* DECEMBER 2007 AND JANUARY - APRIL 2008**  
(In Balboas)\*\*

Description	2008							
	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
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

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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>	<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>	<b>0.00</b>
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>	<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>	<b>0.00</b>
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'</b>								
<b>EQUITY</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>	<b>0.00</b>
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>	<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>	<b>0.00</b>

\* Includes only Panama - New York accounts.

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May 28, 2008

**STATEMENTS OF INCOME \***  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**JANUARY - APRIL 2008**

(In Balboas)\*\*

Description	January	February	March	I Quarter	April	May	June	II Quarter
Interest								
Income	23,820,708.96	21,140,086.39	21,895,027.77	66,855,823.12	20,071,956.67	0.00	0.00	20,071,956.67
Loans	19,873,381.83	17,551,077.63	17,945,101.32	55,369,560.78	16,406,376.06	0.00	0.00	16,406,376.06
Deposits	963,411.63	977,905.19	941,932.87	2,883,249.69	837,802.82	0.00	0.00	837,802.82
Investments	2,983,915.50	2,611,103.57	3,007,993.58	8,603,012.65	2,827,777.79	0.00	0.00	2,827,777.79
Interest								
Expense	17,086,045.88	14,888,086.90	14,537,221.74	46,511,354.52	13,622,203.52	0.00	0.00	13,622,203.52
Interest	17,082,770.67	14,884,099.03	14,533,425.06	46,500,294.76	13,619,325.35	0.00	0.00	13,619,325.35
Commissions	3,275.21	3,987.87	3,796.68	11,059.76	2,878.17	0.00	0.00	2,878.17
Net Interest								
Income	6,734,663.08	6,251,999.49	7,357,806.03	20,344,468.60	6,449,753.15	0.00	0.00	6,449,753.15
Other Income	341,795.80	520,165.53	1,053,306.84	1,915,268.17	626,820.04	0.00	0.00	626,820.04
Commissions	541,754.03	505,491.03	686,481.33	1,733,726.39	495,604.65	0.00	0.00	495,604.65
Foreign								
currency								
operations	-75.15	48,830.21	136,961.92	185,716.98	76,334.70	0.00	0.00	76,334.70
Other Income	-199,883.08	-34,155.71	229,863.59	-4,175.20	54,880.69	0.00	0.00	54,880.69
Operating								
Income	7,076,458.88	6,772,165.02	8,411,112.87	22,259,736.77	7,076,573.19	0.00	0.00	7,076,573.19
Operating								
Expenses	2,282,796.84	2,567,259.02	3,240,982.36	8,091,038.22	3,049,100.32	0.00	0.00	3,049,100.32
Administrative								
expenses	1,326,096.44	1,600,317.40	1,839,856.93	4,766,270.77	1,601,121.41	0.00	0.00	1,601,121.41
General								
expenses	285,612.41	386,276.73	433,369.71	1,105,258.85	833,429.96	0.00	0.00	833,429.96
Depreciation	217,222.95	215,560.48	219,552.46	652,335.89	218,210.99	0.00	0.00	218,210.99
Other								
expenses	453,865.04	365,104.41	748,203.26	1,567,172.71	396,337.96	0.00	0.00	396,337.96
Net Income								
before								
provision for								
loan losses	4,793,662.04	4,204,906.00	5,170,130.51	14,168,698.55	4,027,472.87	0.00	0.00	4,027,472.87
Provision for								
loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	4,793,662.04	4,204,906.00	5,170,130.51	14,168,698.55	4,027,472.87	0.00	0.00	4,027,472.87

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May 28, 2008

**STATEMENTS OF INCOME \***  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**JANUARY - APRIL 2008**

(In Balboas)\*\*

Description	III			IV			Year to date	
	July	August	September	Quarter	October	November		December
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,927,779.79
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71,775,936.84
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,721,052.51
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,430,790.44
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,133,558.04
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,119,620.11
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,937.93
Net Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,794,221.75
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,542,088.21
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,229,331.04
Foreign currency operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	262,051.68
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,705.49
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,336,309.96
Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,140,138.54
Administrative expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,367,392.18
General expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,938,688.81
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	870,546.88
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,963,510.67
Net Income before provision for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,196,171.42
Provision for loan losses	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	18,196,171.42

\* Includes only Panama - New York accounts.

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

*This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panamá*

*Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).*