

LATIN AMERICAN EXPORT BANK  
Form 6-K  
May 05, 2009

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 May, 2009

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, thereunto duly authorized.

May 4, 2009

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: Deputy 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.

4 de mayo de 2009

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

Descripción	Absoluta	%	2008 Diciembre	Enero	2009 Febrero	Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	-295,354,978.62	-32.80	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.8
Depositos Locales						
en Bancos	11,117.84	9.29	119,678.71	266,933.91	166,228.99	130,796.5
A la Vista	11,117.84	9.29	119,678.71	266,933.91	166,228.99	130,796.5
A Plazo	0.00	0.00	0.00	0.00	0.00	0.0
Depositos Extranjeros en						
Bancos	-295,368,578.17	-32.81	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.3
A la Vista	-360,368,578.17	-59.54	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.3
A Plazo	65,000,000.00	22.03	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.0
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
Otros	2,481.71	29.13	8,519.23	132,263.36	5,631.37	11,000.9
<b>CARTERA</b>						
<b>CREDITICIA</b>	-16,723,737.68	-0.65	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,547,271,819.3
Locales	29,696,774.13	20.28	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.2
Extranjero	-24,773,321.14	-1.00	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.6
Menos						
Provisiones	21,647,190.67	39.61	54,647,901.86	54,683,983.45	54,757,450.50	76,295,092.5
Locales	2,408,315.30	121.82	1,976,899.07	1,976,899.07	1,976,899.07	4,385,214.3
Extranjero	19,238,875.37	36.53	52,671,002.79	52,707,084.38	52,780,551.43	71,909,878.1
<b>INVERSIONES</b>						
<b>EN VALORES</b>	68,275,748.54	8.66	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.8
Locales	4,699,185.77	5.50	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.0
Extranjero	63,576,562.77	9.05	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.8
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
<b>OTROS</b>						
<b>ACTIVOS</b>	-16,664,761.59	-23.75	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.2
Locales	-6,488,710.14	-51.92	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.5
Extranjero	-10,176,051.45	-17.65	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.7
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	-260,467,729.35	-6.03	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,062,345,010.2
<b>DEPOSITOS</b>	47,060,593.84	4.02	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.1

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Locales	14,431,140.55	20.83	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00
A la Vista	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
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	24,431,140.55	41.21	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7
A la Vista	-1,692,883.39	-86.83	1,949,582.22	1,811,078.40	1,998,473.25	256,698.8
A Plazo	26,124,023.94	45.56	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.9
Extranjero	32,629,453.29	2.97	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.3
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-720,591.09	-11.93	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.7
A la Vista	280,028.35	18.24	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.7
A Plazo	-1,000,619.44	-22.21	4,504,994.44	504,375.00	504,375.00	3,504,375.0
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	33,350,044.38	3.05	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.6
A la Vista	-56,427,983.59	-51.21	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.6
A Plazo	89,778,027.97	9.12	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.9
<b>OBLIGACIONES</b>	<b>-264,778,889.97</b>	<b>-10.89</b>	<b>2,432,030,377.24</b>	<b>2,229,666,397.91</b>	<b>2,104,626,539.11</b>	<b>2,167,251,487.2</b>
Locales	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00
Extranjero	-244,678,889.97	-10.14	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.2
<b>OTROS</b>						
<b>PASIVOS</b>	<b>-64,997,403.65</b>	<b>-34.93</b>	<b>186,090,509.36</b>	<b>185,549,413.63</b>	<b>157,691,719.82</b>	<b>121,093,105.7</b>
Locales	-6,562,424.57	-44.94	14,602,722.51	14,526,998.13	3,523,167.99	8,040,297.9
Extranjero	-58,434,979.08	-34.08	171,487,786.85	171,022,415.50	154,168,551.83	113,052,807.7
<b>PATRIMONIO</b>	<b>22,247,970.23</b>	<b>4.16</b>	<b>534,986,004.71</b>	<b>559,830,428.20</b>	<b>556,904,941.40</b>	<b>557,233,974.9</b>
Capital	356,653.05	0.13	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.7
Reservas de						
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.6
Otras Reservas	-38,233,881.26	641.00	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.9
Utilidad de						
Periodos						
Anteriores	32,358,349.53	16.92	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.5
Utilidad de						
Periodo	-25,419,100.91	-67.21	37,821,663.04	8,549,170.42	9,411,562.60	12,402,562.1
Ganancia o						
Perdida en						
Valores						
Disponibles para la						
venta	53,185,949.82	-80.40	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.3
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y</b>						
<b>PATRIMONIO</b>	<b>-260,467,729.55</b>	<b>-6.03</b>	<b>4,322,812,739.63</b>	<b>4,169,779,348.17</b>	<b>4,036,964,449.03</b>	<b>4,062,345,010.0</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.

4 de mayo de 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y MARZO 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	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</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	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</b>								
<b>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</b>								
<b>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.

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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4 de mayo de 2009

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

(En Balboas) \*

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
Ingresos Por								
Intereses	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	0.00	0.00	0.00	0.00
Préstamos	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	0.00	0.00	0.00	0.00
Depósitos	108,729.95	115,900.20	142,229.63	366,859.78	0.00	0.00	0.00	0.00
Inversiones	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	0.00	0.00	0.00	0.00
Egresos de								
Operaciones	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	0.00	0.00	0.00	0.00
Intereses								
Pagados	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	0.00	0.00	0.00	0.00
Comisiones	2,949.99	4,873.22	8,528.73	16,351.94	0.00	0.00	0.00	0.00
Ingreso Neto de								
Intereses	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	0.00	0.00	0.00	0.00
Otros Ingresos	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	0.00	0.00	0.00	0.00
Comisiones	817,932.36	806,833.89	584,106.38	2,208,872.63	0.00	0.00	0.00	0.00
Otros ingresos	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	0.00	0.00	0.00	0.00
Ingresos de								
Operaciones	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	0.00	0.00	0.00	0.00
Egresos								
Generales	2,553,290.86	5,622,244.32	-17,288,434.28	-9,112,899.10	0.00	0.00	0.00	0.00
Gastos								
Administrativos	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	0.00	0.00	0.00	0.00
Gastos Generales	204,470.82	274,904.72	407,562.59	886,938.13	0.00	0.00	0.00	0.00
Gastos de								
Depreciación	216,847.29	220,332.96	220,344.26	657,524.51	0.00	0.00	0.00	0.00
Otros Gastos	886,555.42	2,238,309.04	-19,597,128.36	-16,472,263.90	0.00	0.00	0.00	0.00
Utilidad antes de								
Provisiones	8,549,170.42	862,392.18	24,542,098.33	33,953,660.93	0.00	0.00	0.00	0.00
Provisiones por								
Cuentas Malas	0.00	0.00	21,551,098.81	21,551,098.81	0.00	0.00	0.00	0.00
Utilidad del								
Periodo	8,549,170.42	862,392.18	2,990,999.52	12,402,562.12	0.00	0.00	0.00	0.00

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

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4 de mayo de 2009

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

(En Balboas) \*

Descripcion	Julio	Agosto	Septiembre	Trimestre III	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	40,228,503.91
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,595,413.21
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	366,859.78
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,266,230.92
Egresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,748,958.68
Intereses Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,732,606.74
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,351.94
Ingreso Neto de									
Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,479,545.23
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,361,216.60
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,208,872.63
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,152,343.97
Ingresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,840,761.83
Egresos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-9,112,899.10
Gastos									
Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,814,902.16
Gastos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	886,938.13
Gastos de									
Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	657,524.51
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-16,472,263.90
Utilidad antes de									
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,953,660.93
Provisiones por									
Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,551,098.81
Utilidad del									
Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,402,562.12

\*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.

May 4, 2009

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

Description	Absolute	%	2008		2009		April
			December	January	February	March	
<b>LIQUID ASSETS</b>	-295,354,978.62	-32.80	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84	0.00
Local Deposits in							
Banks	11,117.84	9.29	119,678.71	266,933.91	166,228.99	130,796.55	0.00
Demand	11,117.84	9.29	119,678.71	266,933.91	166,228.99	130,796.55	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in							
Banks	-295,368,578.17	-32.81	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35	0.00
Demand	-360,368,578.17	-59.54	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35	0.00
Time	65,000,000.00	22.03	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00	0.00
Provision 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	2,481.71	29.13	8,519.23	132,263.36	5,631.37	11,000.94	0.00
<b>CREDIT</b>							
<b>PORTFOLIO</b>	-16,723,737.68	-0.65	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,547,271,819.35	0.00
Local	29,696,774.13	20.28	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24	0.00
Foreign	-24,773,321.14	-1.00	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.64	0.00
Provision Allowance	21,647,190.67	39.61	54,647,901.86	54,683,983.45	54,757,450.50	76,295,092.53	0.00
Local	2,408,315.30	121.82	1,976,899.07	1,976,899.07	1,976,899.07	4,385,214.37	0.00
Foreign	19,238,875.37	36.53	52,671,002.79	52,707,084.38	52,780,551.43	71,909,878.16	0.00
<b>INVESTMENT</b>							
<b>SECURITIES</b>	68,275,748.54	8.66	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83	0.00
Local	4,699,185.77	5.50	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00	0.00
Foreign	63,576,562.77	9.05	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83	0.00
Provision 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>	-16,664,761.59	-23.75	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21	0.00
Local	-6,488,710.14	-51.92	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50	0.00
Foreign	-10,176,051.45	-17.65	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71	0.00
<b>TOTAL ASSETS</b>	-260,467,729.35	-6.03	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,062,345,010.23	0.00
<b>DEPOSITS</b>	47,060,593.84	4.02	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.16	0.00
Local	14,431,140.55	20.83	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	24,431,140.55	41.21	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	0.00

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Demand	-1,692,883.39	-86.83	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83	0.00
Time	26,124,023.94	45.56	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94	0.00
Foreign	32,629,453.29	2.97	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-720,591.09	-11.93	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77	0.00
Demand	280,028.35	18.24	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77	0.00
Time	-1,000,619.44	-22.21	4,504,994.44	504,375.00	504,375.00	3,504,375.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	33,350,044.38	3.05	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62	0.00
Demand	-56,427,983.59	-51.21	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66	0.00
Time	89,778,027.97	9.12	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96	0.00
BORROWINGS	-264,778,889.97	-10.89	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.27	0.00
Local	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00	0.00
Foreign	-244,678,889.97	-10.14	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27	0.00
OTHER							
LIABILITIES	-64,997,403.65	-34.93	186,090,509.36	185,549,413.63	157,691,719.82	121,093,105.71	0.00
Local	-6,562,424.57	-44.94	14,602,722.51	14,526,998.13	3,523,167.99	8,040,297.94	0.00
Foreign	-58,434,979.08	-34.08	171,487,786.85	171,022,415.50	154,168,551.83	113,052,807.77	0.00
STOCKHOLDERS'							
EQUITY	22,247,970.23	4.16	534,986,004.71	559,830,428.20	556,904,941.40	557,233,974.94	0.00
Capital	356,653.05	0.13	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79	0.00
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00
Other Reserves	-38,233,881.26	641.00	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92	0.00
Retained Earnings	32,358,349.53	16.92	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58	0.00
Net Income	-25,419,100.91	-67.21	37,821,663.04	8,549,170.42	9,411,562.60	12,402,562.13	0.00
Gain or Loss in							
Securities available							
for sale	53,185,949.82	-80.40	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND							
STOCKHOLDER'S							
EQUITY	-260,467,729.55	-6.03	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,062,345,010.08	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>).

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May 4, 2009

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE SHEETS\* DECEMBER 2008 AND MARCH 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
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

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Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Government</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>
Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Demand</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>
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Savings</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>
From Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Demand</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>
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' 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>

\*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  
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May 4, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
MARCH 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	0.00	0.00	0.00	0.00
Loans	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	0.00	0.00	0.00	0.00
Deposits	108,729.95	115,900.20	142,229.63	366,859.78	0.00	0.00	0.00	0.00
Investments	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	0.00	0.00	0.00	0.00
Interest								
Expense	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	0.00	0.00	0.00	0.00
Interest	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	0.00	0.00	0.00	0.00
Commissions	2,949.99	4,873.22	8,528.73	16,351.94	0.00	0.00	0.00	0.00
Net Interest								
Income	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	0.00	0.00	0.00	0.00
Other Income	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	0.00	0.00	0.00	0.00
Commissions	817,932.36	806,833.89	584,106.38	2,208,872.63	0.00	0.00	0.00	0.00
Other Income	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	0.00	0.00	0.00	0.00
Operating								
Income	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	0.00	0.00	0.00	0.00
Operating								
Expenses	2,553,290.86	5,622,244.32	-17,288,434.28	-9,112,899.10	0.00	0.00	0.00	0.00
Administrative								
expenses	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	0.00	0.00	0.00	0.00
General								
expenses	204,470.82	274,904.72	407,562.59	886,938.13	0.00	0.00	0.00	0.00
Depreciation	216,847.29	220,332.96	220,344.26	657,524.51	0.00	0.00	0.00	0.00
Other expenses	886,555.42	2,238,309.04	-19,597,128.36	-16,472,263.90	0.00	0.00	0.00	0.00
Net Income								
before								
provision for								
loan losses	8,549,170.42	862,392.18	24,542,098.33	33,953,660.93	0.00	0.00	0.00	0.00
Provision for								
loan losses	0.00	0.00	21,551,098.81	21,551,098.81	0.00	0.00	0.00	0.00
Net Income	8,549,170.42	862,392.18	2,990,999.52	12,402,562.12	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.

May 4, 2009

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

(In Balboas)\*

Description	III				IV				Year to date
	July	August	September	Quarter	October	November	December	Quarter	
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,228,503.91
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,595,413.21
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	366,859.78
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,266,230.92
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,748,958.68
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,732,606.74
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,351.94
Net Interest									
Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,479,545.23
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,361,216.60
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,208,872.63
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,152,343.97
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,840,761.83
Operating									
Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-9,112,899.10
Administrative									
expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,814,902.16
General expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	886,938.13
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	657,524.51
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-16,472,263.90
Net Income									
before provision									
for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,953,660.93
Provision for loan									
losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,551,098.81
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,402,562.12

\*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>).