

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
August 04, 2011

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 August, 2011

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.

August 3rd, 2011

FOREIGN TRADE BANK OF LATIN  
AMERICA, INC.

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

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NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, AND BLADDEX REPRESENTACAO LTDA., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.

21 de junio de 2011

**BALANCE DE SITUACION**  
**BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**  
**DE DICIEMBRE 2010 A MAYO 2011**  
 (En Miles de Balboas) \*

	Variación Absoluta	%	2010				2011	
			Diciembre	Enero	Febrero	Marzo	Abril	
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	-148,512.88	-34.04	436,281.06	268,801.06	397,278.32	327,728.56	382,232.30	28
Depósitos Locales								
en Bancos	21.29	8.68	245.21	272.85	322.73	20,559.51	456.06	26
A la Vista	21.29	8.68	245.21	272.85	322.73	559.51	456.06	26
A Plazo	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.0
Depósitos Extranjeros en								
Bancos	-148,537.10	-34.07	436,025.02	268,516.96	396,944.71	307,153.96	381,762.30	28
A la Vista	-49,537.10	-17.32	286,025.02	178,516.96	213,344.71	237,153.96	241,762.30	23
A Plazo	-99,000.00	-66.00	150,000.00	90,000.00	183,600.00	70,000.00	140,000.00	51
Menos								
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Otros	2.94	27.13	10.83	11.25	10.89	15.10	13.94	13
<b>CARTERA</b>								
<b>CREDITICIA</b>	427,955.53	10.74	3,985,716.18	4,016,060.52	4,028,656.29	4,301,969.70	4,362,035.29	4,
Locales	-105,923.28	-40.98	258,485.38	120,491.53	128,457.41	127,913.13	166,362.09	15
Extranjero	538,688.73	14.15	3,805,846.52	3,974,184.70	3,978,814.60	4,257,482.20	4,279,098.83	4,
Menos								
Provisiones	4,809.91	6.12	78,615.72	78,615.72	78,615.72	83,425.63	83,425.63	83
Locales	-1,196.28	-48.37	2,473.16	689.14	689.14	898.73	1,364.92	1,
Extranjero	6,006.19	7.89	76,142.56	77,926.58	77,926.58	82,526.91	82,060.71	82
<b>INVERSIONES</b>								
<b>EN VALORES</b>	12,942.24	2.38	543,792.42	543,854.60	552,396.03	572,056.91	528,266.78	55
Locales	789.43	1.45	54,469.82	54,684.33	54,462.25	54,493.39	54,726.12	55
Extranjero	12,152.81	2.48	489,322.60	489,170.27	497,933.78	517,563.52	473,540.66	50
Menos								
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0

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Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS									
ACTIVOS	-12,684.65	-16.29	77,869.52	53,036.12	55,636.63	50,062.77	88,929.50	65,000.00	65,000.00
Locales	-120.15	-0.87	13,783.44	14,340.45	15,395.23	12,538.60	12,993.01	13,000.00	13,000.00
Extranjero	-12,564.50	-19.61	64,086.08	38,695.67	40,241.40	37,524.17	75,936.49	52,000.00	52,000.00
TOTAL DE									
ACTIVOS	279,700.25	5.55	5,043,659.18	4,881,752.30	5,033,967.27	5,251,817.95	5,361,463.87	5,361,463.87	5,361,463.87
DEPOSITOS	134,668.15	7.39	1,822,095.82	1,600,816.62	1,855,913.30	1,909,172.19	2,011,606.68	1,900,000.00	1,900,000.00
Locales	-79,296.06	-30.73	258,005.17	252,899.16	217,407.36	226,543.33	200,006.68	170,000.00	170,000.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-79,296.06	-36.37	218,005.17	212,899.16	177,407.36	186,543.33	160,006.68	130,000.00	130,000.00
A la Vista	75.70	21.01	360.23	368.66	379.24	424.67	433.27	430.00	430.00
A Plazo	-79,371.76	-36.47	217,644.94	212,530.50	177,028.12	186,118.66	159,573.41	130,000.00	130,000.00
Extranjero	213,964.21	13.68	1,564,090.66	1,347,917.46	1,638,505.94	1,682,628.87	1,811,600.00	1,770,000.00	1,770,000.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	289.37	7.01	4,126.89	4,143.38	4,156.03	5,880.06	4,407.33	4,400.00	4,400.00
A la Vista	270.07	18.79	1,437.35	1,444.43	1,456.71	3,180.74	1,698.89	1,690.00	1,690.00
A Plazo	19.30	0.72	2,689.54	2,698.95	2,699.32	2,699.32	2,708.44	2,710.00	2,710.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	213,674.84	13.70	1,559,963.77	1,343,774.08	1,634,349.91	1,676,748.81	1,807,192.67	1,740,000.00	1,740,000.00
A la Vista	-71,319.96	-71.52	99,725.99	31,779.48	39,247.07	32,759.58	31,477.54	28,000.00	28,000.00
A Plazo	284,994.81	19.52	1,460,237.78	1,311,994.61	1,595,102.83	1,643,989.23	1,775,715.13	1,720,000.00	1,720,000.00
OBLIGACIONES	152,612.31	6.26	2,439,405.32	2,515,621.40	2,417,741.99	2,599,765.96	2,574,388.06	2,574,388.06	2,574,388.06
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	152,612.31	6.26	2,439,405.32	2,515,621.40	2,417,741.99	2,599,765.96	2,574,388.06	2,574,388.06	2,574,388.06
OTROS									
PASIVOS	-38,658.95	-30.57	126,479.97	103,027.58	92,563.23	79,785.22	103,270.35	87,000.00	87,000.00
Locales	-3,342.60	-51.03	6,549.93	6,364.44	2,177.12	3,811.64	4,123.38	3,000.00	3,000.00
Extranjero	-35,316.35	-29.45	119,930.04	96,663.14	90,386.11	75,973.58	99,146.97	84,000.00	84,000.00
PATRIMONIO	31,078.73	4.74	655,678.08	662,286.70	667,748.75	663,094.58	672,198.79	680,000.00	680,000.00
Capital	4,152.27	1.44	288,129.32	288,311.61	288,722.55	289,347.80	289,751.26	290,000.00	290,000.00
Reservas de									
Capital	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Otras Reservas	-358.50	13.29	-2,697.38	-2,716.62	-2,482.79	-3,204.55	-3,820.48	-3,820.48	-3,820.48
Utilidad de									
Periodos									
Anteriores	48,252.15	21.73	222,069.21	278,780.39	277,679.07	270,320.26	270,320.26	270,320.26	270,320.26
Utilidad de									
Periodo	-24,115.09	-42.52	56,711.17	5,265.15	10,011.51	11,980.60	22,679.41	32,000.00	32,000.00
Ganancia o									
Perdida en									
Valores									
Disponibles para la									
venta	3,147.91	-84.07	-3,744.40	-2,563.97	-1,391.74	-559.69	-1,941.82	-5,000.00	-5,000.00
Deuda									
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	279,700.25	5.55	5,043,659.18	4,881,752.30	5,033,967.27	5,251,817.95	5,361,463.87	5,361,463.87	5,361,463.87

PASIVO Y  
PATRIMONIO

\*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: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, AND BLADDEX REPRESENTACAO LTDA., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.

21 de junio de 2011

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2010 A MAYO 2011  
(En Miles de Balboas) \*

	2010					2011					
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre
<b>Ingresos Por</b>											
Intereses	117,278.22	11,450.55	10,908.73	10,109.60	11,710.96	11,676.26	0.00	0.00	0.00	0.00	0.00
Préstamos	104,835.28	10,487.97	10,191.70	9,108.75	10,651.45	10,582.29	0.00	0.00	0.00	0.00	0.00
Depósitos	837.22	64.95	66.98	49.54	50.68	59.29	0.00	0.00	0.00	0.00	0.00
Inversiones	11,605.72	897.62	650.06	951.30	1,008.83	1,034.68	0.00	0.00	0.00	0.00	0.00
<b>Arrendamiento</b>											
Financiero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Egresos de</b>											
Operaciones	44,145.73	3,982.24	3,604.85	3,879.04	3,893.79	4,258.04	0.00	0.00	0.00	0.00	0.00
Intereses Pagados	44,011.66	3,971.33	3,590.90	3,873.15	3,889.35	4,257.36	0.00	0.00	0.00	0.00	0.00
Comisiones	134.07	10.91	13.95	5.89	4.44	0.68	0.00	0.00	0.00	0.00	0.00
<b>Ingreso Neto de</b>											
Intereses	73,132.49	7,468.30	7,303.88	6,230.56	7,817.17	7,418.23	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	24,156.11	875.23	987.01	1,297.90	6,605.82	6,919.83	0.00	0.00	0.00	0.00	0.00
Comisiones	9,900.14	719.01	780.44	645.52	545.06	537.18	0.00	0.00	0.00	0.00	0.00
<b>Operaciones con</b>											
Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividendos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros ingresos	14,255.97	156.22	206.57	652.38	6,060.76	6,382.65	0.00	0.00	0.00	0.00	0.00
<b>Ingresos de</b>											
Operaciones	97,288.60	8,343.53	8,290.90	7,528.45	14,422.99	14,338.06	0.00	0.00	0.00	0.00	0.00
<b>Egresos</b>											
Generales	45,411.64	3,078.38	3,544.53	5,292.79	3,724.18	4,421.39	0.00	0.00	0.00	0.00	0.00
<b>Gastos</b>											
Administrativos	22,637.89	1,471.10	1,967.00	2,834.21	2,050.63	2,348.35	0.00	0.00	0.00	0.00	0.00
<b>Gastos</b>											
Generales	5,089.90	204.17	418.28	668.86	229.78	698.80	0.00	0.00	0.00	0.00	0.00
	2,403.20	189.69	203.80	194.60	194.15	199.98	0.00	0.00	0.00	0.00	0.00

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Gastos de Depreciación											
Otros Gastos	15,280.66	1,213.42	955.45	1,595.11	1,249.62	1,174.26	0.00	0.00	0.00	0.00	0.00
Utilidad antes de Provisiones	51,876.96	5,265.15	4,746.37	2,235.67	10,698.81	9,916.67	0.00	0.00	0.00	0.00	0.00
Provisiones por Cuentas Malas	-4,834.21	0.00	0.00	266.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad del Periodo	56,711.17	5,265.15	4,746.37	1,969.09	10,698.81	9,916.67	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>).

NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, AND BLADDEX REPRESENTACAO LTDA., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.

BALANCE SHEET June 21, 2011  
 BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
 DECEMBER 2010 - MAY 2011  
 (In Thousand Balboas) \*

	Absolute Variation	%	2010 December	January	February	March	April	2011
<b>LIQUID ASSETS</b>	-148,512.88	-34.04	436,281.06	268,801.06	397,278.32	327,728.56	382,232.30	
Local Deposits in								
Banks	21.29	8.68	245.21	272.85	322.73	20,559.51	456.06	
Demand	21.29	8.68	245.21	272.85	322.73	559.51	456.06	
Time	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	
Foreign Deposits in								
Banks	-148,537.10	-34.07	436,025.02	268,516.96	396,944.71	307,153.96	381,762.30	
Demand	-49,537.10	-17.32	286,025.02	178,516.96	213,344.71	237,153.96	241,762.30	
Time	-99,000.00	-66.00	150,000.00	90,000.00	183,600.00	70,000.00	140,000.00	
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	2.94	27.13	10.83	11.25	10.89	15.10	13.94	
<b>CREDIT</b>								
<b>PORTFOLIO</b>	427,955.53	10.74	3,985,716.18	4,016,060.52	4,028,656.29	4,301,969.70	4,362,035.29	
Local	-105,923.28	-40.98	258,485.38	120,491.53	128,457.41	127,913.13	166,362.09	
Foreign	538,688.73	14.15	3,805,846.52	3,974,184.70	3,978,814.60	4,257,482.20	4,279,098.83	
Less Allowance	4,809.91	6.12	78,615.72	78,615.72	78,615.72	83,425.63	83,425.63	
Local	-1,196.28	-48.37	2,473.16	689.14	689.14	898.73	1,364.92	
Foreign	6,006.19	7.89	76,142.56	77,926.58	77,926.58	82,526.91	82,060.71	
<b>INVESTMENT</b>								
<b>SECURITIES</b>	12,942.24	2.38	543,792.42	543,854.60	552,396.03	572,056.91	528,266.78	
Local	789.43	1.45	54,469.82	54,684.33	54,462.25	54,493.39	54,726.12	
Foreign	12,152.81	2.48	489,322.60	489,170.27	497,933.78	517,563.52	473,540.66	
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>	-12,684.65	-16.29	77,869.52	53,036.12	55,636.63	50,062.77	88,929.50	
Local	-120.15	-0.87	13,783.44	14,340.45	15,395.23	12,538.60	12,993.01	
Foreign	-12,564.50	-19.61	64,086.08	38,695.67	40,241.40	37,524.17	75,936.49	
<b>TOTAL ASSETS</b>	279,700.25	5.55	5,043,659.18	4,881,752.30	5,033,967.27	5,251,817.95	5,361,463.87	
<b>DEPOSITS</b>	134,668.15	7.39	1,822,095.82	1,600,816.62	1,855,913.30	1,909,172.19	2,011,606.68	
Local	-79,296.06	-30.73	258,005.17	252,899.16	217,407.36	226,543.33	200,006.68	



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Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	-79,296.06	-36.37	218,005.17	212,899.16	177,407.36	186,543.33	160,006.68	160,006.68
Demand	75.70	21.01	360.23	368.66	379.24	424.67	433.27	433.27
Time	-79,371.76	-36.47	217,644.94	212,530.50	177,028.12	186,118.66	159,573.41	159,573.41
Foreign	213,964.21	13.68	1,564,090.66	1,347,917.46	1,638,505.94	1,682,628.87	1,811,600.00	1,811,600.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	289.37	7.01	4,126.89	4,143.38	4,156.03	5,880.06	4,407.33	4,407.33
Demand	270.07	18.79	1,437.35	1,444.43	1,456.71	3,180.74	1,698.89	1,698.89
Time	19.30	0.72	2,689.54	2,698.95	2,699.32	2,699.32	2,708.44	2,708.44
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	213,674.84	13.70	1,559,963.77	1,343,774.08	1,634,349.91	1,676,748.81	1,807,192.67	1,807,192.67
Demand	-71,319.96	-71.52	99,725.99	31,779.48	39,247.07	32,759.58	31,477.54	31,477.54
Time	284,994.81	19.52	1,460,237.78	1,311,994.61	1,595,102.83	1,643,989.23	1,775,715.13	1,775,715.13
<b>BORROWINGS</b>	<b>152,612.31</b>	<b>6.26</b>	<b>2,439,405.32</b>	<b>2,515,621.40</b>	<b>2,417,741.99</b>	<b>2,599,765.96</b>	<b>2,574,388.06</b>	<b>2,574,388.06</b>
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	152,612.31	6.26	2,439,405.32	2,515,621.40	2,417,741.99	2,599,765.96	2,574,388.06	2,574,388.06
<b>OTHER</b>								
<b>LIABILITIES</b>	<b>-38,658.95</b>	<b>-30.57</b>	<b>126,479.97</b>	<b>103,027.58</b>	<b>92,563.23</b>	<b>79,785.22</b>	<b>103,270.35</b>	<b>103,270.35</b>
Local	-3,342.60	-51.03	6,549.93	6,364.44	2,177.12	3,811.64	4,123.38	4,123.38
Foreign	-35,316.35	-29.45	119,930.04	96,663.14	90,386.11	75,973.58	99,146.97	99,146.97
<b>STOCKHOLDERS'</b>								
<b>EQUITY</b>	<b>31,078.73</b>	<b>4.74</b>	<b>655,678.08</b>	<b>662,286.70</b>	<b>667,748.75</b>	<b>663,094.58</b>	<b>672,198.79</b>	<b>672,198.79</b>
Capital	4,152.27	1.44	288,129.32	288,311.61	288,722.55	289,347.80	289,751.26	289,751.26
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15
Other Reserves	-358.50	13.29	-2,697.38	-2,716.62	-2,482.79	-3,204.55	-3,820.48	-3,820.48
Retained Earnings	48,252.15	21.73	222,069.21	278,780.39	277,679.07	270,320.26	270,320.26	270,320.26
Net Income	-24,115.09	-42.52	56,711.17	5,265.15	10,011.51	11,980.60	22,679.41	22,679.41
Gain or Loss in Securities available for sale	3,147.91	-84.07	-3,744.40	-2,563.97	-1,391.74	-559.69	-1,941.82	-1,941.82
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>279,700.25</b>	<b>5.55</b>	<b>5,043,659.18</b>	<b>4,881,752.30</b>	<b>5,033,967.27</b>	<b>5,251,817.95</b>	<b>5,361,463.87</b>	<b>5,361,463.87</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  
(website: <http://www.superbancos.gob.pa>).

NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, AND BLADDEX REPRESENTACAO LTDA., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.

STATEMENT OF INCOME June 21, 2011  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DECEMBER 2010 - MAY 2011  
(In Thousand Balboas) \*

	2010						2011					
	December	January	February	March	April	May	June	July	August	September	October	
Interest												
Income	117,278.22	11,450.55	10,908.73	10,109.60	11,710.96	11,676.26	0.00	0.00	0.00	0.00	0.00	
Loans	104,835.28	10,487.97	10,191.70	9,108.75	10,651.45	10,582.29	0.00	0.00	0.00	0.00	0.00	
Deposits	837.22	64.95	66.98	49.54	50.68	59.29	0.00	0.00	0.00	0.00	0.00	
Investments	11,605.72	897.62	650.06	951.30	1,008.83	1,034.68	0.00	0.00	0.00	0.00	0.00	
Financial												
Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Interest												
Expense	44,145.73	3,982.24	3,604.85	3,879.04	3,893.79	4,258.04	0.00	0.00	0.00	0.00	0.00	
Interest	44,011.66	3,971.33	3,590.90	3,873.15	3,889.35	4,257.36	0.00	0.00	0.00	0.00	0.00	
Commissions	134.07	10.91	13.95	5.89	4.44	0.68	0.00	0.00	0.00	0.00	0.00	
Net Interest												
Income	73,132.49	7,468.30	7,303.88	6,230.56	7,817.17	7,418.23	0.00	0.00	0.00	0.00	0.00	
Other Income	24,156.11	875.23	987.01	1,297.90	6,605.82	6,919.83	0.00	0.00	0.00	0.00	0.00	
Commissions	9,900.14	719.01	780.44	645.52	545.06	537.18	0.00	0.00	0.00	0.00	0.00	
Foreign												
currency												
operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Income	14,255.97	156.22	206.57	652.38	6,060.76	6,382.65	0.00	0.00	0.00	0.00	0.00	
Operating												
Income	97,288.60	8,343.53	8,290.90	7,528.45	14,422.99	14,338.06	0.00	0.00	0.00	0.00	0.00	
Operating												
Expenses	45,411.64	3,078.38	3,544.53	5,292.79	3,724.18	4,421.39	0.00	0.00	0.00	0.00	0.00	
Administrative												
expenses	22,637.89	1,471.10	1,967.00	2,834.21	2,050.63	2,348.35	0.00	0.00	0.00	0.00	0.00	
General												
expenses	5,089.90	204.17	418.28	668.86	229.78	698.80	0.00	0.00	0.00	0.00	0.00	
Depreciation	2,403.20	189.69	203.80	194.60	194.15	199.98	0.00	0.00	0.00	0.00	0.00	
Other												
expenses	15,280.66	1,213.42	955.45	1,595.11	1,249.62	1,174.26	0.00	0.00	0.00	0.00	0.00	

Net Income before provision for loan losses	51,876.96	5,265.15	4,746.37	2,235.67	10,698.81	9,916.67	0.00	0.00	0.00	0.00	0.00
Provision for loan losses	-4,834.21	0.00	0.00	266.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	56,711.17	5,265.15	4,746.37	1,969.09	10,698.81	9,916.67	0.00	0.00	0.00	0.00	0.00

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