

LATIN AMERICAN EXPORT BANK  
Form 6-K  
March 07, 2007

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 March, 2007

**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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16 de Febrero de 2007

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACIÓN DE DICIEMBRE 2006 Y ENERO 2007**  
**(En Balboas)**

Descripción	Absoluta	%	2006		2007			
			Diciembre	Enero	Febrero	Marzo	Abril	Mayo
<b>ACTIVOS LIQUIDOS</b>	-87,448,328.63	-28.80	303,650,422.83	216,202,094.20	0.00	0.00	0.00	0.00
Depositos Locales en Bancos	-2,349.15	-1.35	173,891.04	171,541.89	0.00	0.00	0.00	0.00
A la Vista	-2,349.15	-1.35	173,891.04	171,541.89	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	-87,449,624.18	-28.82	303,465,330.82	216,015,706.64	0.00	0.00	0.00	0.00
A la Vista	-1,749,624.18	-39.18	4,465,330.82	2,715,706.64	0.00	0.00	0.00	0.00
A Plazo	-85,700,000.00	-28.66	299,000,000.00	213,300,000.00	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	3,644.70	32.54	11,200.97	14,845.67	0.00	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	106,750,276.99	3.64	2,929,506,047.77	3,036,256,324.76	0.00	0.00	0.00	0.00
Locales	-3,012,197.96	-1.55	193,815,776.27	190,803,578.31	0.00	0.00	0.00	0.00
Extranjero	109,758,127.30	3.94	2,786,955,793.50	2,896,713,920.80	0.00	0.00	0.00	0.00
Menos Provisiones	-4,347.65	-0.01	51,265,522.00	51,261,174.35	0.00	0.00	0.00	0.00
Locales	0.00	0.00	911,727.70	911,727.70	0.00	0.00	0.00	0.00
Extranjero	-4,347.65	-0.01	50,353,794.30	50,349,446.65	0.00	0.00	0.00	0.00
<b>INVERSIONES EN VALORES</b>	-185,841,093.62	-32.17	577,658,363.67	391,817,270.05	0.00	0.00	0.00	0.00
Locales	-118,200.00	-0.59	19,922,400.00	19,804,200.00	0.00	0.00	0.00	0.00
Extranjero	-185,722,893.62	-33.30	557,735,963.67	372,013,070.05	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>	-318,961.52	-0.27	116,648,341.46	116,329,379.94	0.00	0.00	0.00	0.00
Locales	2,897,156.55	16.45	17,614,809.32	20,511,965.87	0.00	0.00	0.00	0.00
Extranjero	-3,216,118.07	-3.25	99,033,532.14	95,817,414.07	0.00	0.00	0.00	0.00
<b>TOTAL DE ACTIVOS</b>	-166,858,106.78	-4.25	3,927,463,175.73	3,760,605,068.95	0.00	0.00	0.00	0.00
<b>DEPOSITOS</b>	112,704,142.43	10.67	1,056,674,083.42	1,169,378,225.85	0.00	0.00	0.00	0.00
Locales	10,586,301.27	7.53	140,528,292.38	151,114,593.65	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	10,586,301.27	7.53	140,528,292.38	151,114,593.65	0.00	0.00	0.00	0.00
A la Vista	-2,638,720.53	-21.30	12,390,382.81	9,751,662.28	0.00	0.00	0.00	0.00
A Plazo	13,225,021.80	10.32	128,137,909.57	141,362,931.37	0.00	0.00	0.00	0.00
Extranjero	102,117,841.16	11.15	916,145,791.04	1,018,263,632.20	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	60,232,649.25	159.16	37,843,681.20	98,076,330.45	0.00	0.00	0.00	0.00
A la Vista	232,649.25	11.54	2,016,181.20	2,248,830.45	0.00	0.00	0.00	0.00
A Plazo	60,000,000.00	167.47	35,827,500.00	95,827,500.00	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	41,885,191.91	4.77	878,302,109.84	920,187,301.75	0.00	0.00	0.00	0.00
A la Vista	-35,337,833.60	-29.92	118,120,039.83	82,782,206.23	0.00	0.00	0.00	0.00
A Plazo	77,223,025.51	10.16	760,182,070.01	837,405,095.52	0.00	0.00	0.00	0.00
<b>OBLIGACIONES</b>	-274,923,821.20	-12.75	2,156,397,179.46	1,881,473,358.26	0.00	0.00	0.00	0.00
Locales	0.00	0.00	30,000,000.00	30,000,000.00	0.00	0.00	0.00	0.00
Extranjero	-274,923,821.20	-12.93	2,126,397,179.46	1,851,473,358.26	0.00	0.00	0.00	0.00
<b>OTROS PASIVOS</b>	-7,933,805.21	-6.16	128,842,847.85	120,909,042.64	0.00	0.00	0.00	0.00
Locales	-11,925,463.34	-50.47	23,627,842.37	11,702,379.03	0.00	0.00	0.00	0.00
Extranjero	3,991,658.13	3.79	105,215,005.48	109,206,663.61	0.00	0.00	0.00	0.00
<b>PATRIMONIO</b>	3,295,377.19	0.56	585,549,065.00	588,844,442.19	0.00	0.00	0.00	0.00
Capital	55,675.53	0.02	280,157,273.47	280,212,949.00	0.00	0.00	0.00	0.00
Reservas de Capital	0.00	0.00	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00

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Otras Reservas	140,722.59	-194.09	-72,504.59	68,218.00	0.00	0.00	0.00	0.00
Utilidad de Periodos Anteriores	54,805,065.74	36.01	152,204,116.93	207,009,182.67	0.00	0.00	0.00	0.00
Utilidad de Periodo	-48,095,473.66	-88.70	54,220,627.29	6,125,153.63	0.00	0.00	0.00	0.00
Ganancia o Perdida en Valores								
Disponibles para la venta	-3,610,613.01	-94.29	3,829,398.23	218,785.22	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
PASIVO Y PATRIMONIO	-166,858,106.79	-4.25	3,927,463,175.73	3,760,605,068.94	0.00	0.00	0.00	0.00

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2007

Descripción	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
ACTIVOS LIQUIDOS	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
A la Vista	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
Depositos Extranjeros en Bancos	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
A Plazo	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
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CARTERA CREDITICIA	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
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INVERSIONES EN VALORES	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
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS ACTIVOS	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
TOTAL DE ACTIVOS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPOSITOS	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
Oficiales	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
A la Vista	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
De Ahorros	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
A la Vista	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
Extranjero	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
De Particulares	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
A Plazo	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
De Bancos	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
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OBLIGACIONES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTROS PASIVOS	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
PATRIMONIO	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
Reservas de Capital	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
Utilidad de Periodos Anteriores	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
Ganancia o Perdida en Valores							
Disponibile para la venta	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
PASIVO Y PATRIMONIO	0.00	0.00	0.00	0.00	0.00	0.00	0.00



16 de Febrero de 2007

**ESTADO DE RESULTADO**  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**ENERO 2007**

(En Balboas)

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
Ingresos Por Intereses	19,655,049.68	0.00	0.00	19,655,049.68	0.00	0.00	0.00	0.00
Préstamos	16,952,273.81	0.00	0.00	16,952,273.81	0.00	0.00	0.00	0.00
Depósitos	868,382.96	0.00	0.00	868,382.96	0.00	0.00	0.00	0.00
Inversiones	1,834,392.91	0.00	0.00	1,834,392.91	0.00	0.00	0.00	0.00
Egresos de Operaciones	14,530,876.98	0.00	0.00	14,530,876.98	0.00	0.00	0.00	0.00
Intereses Pagados	14,529,189.99	0.00	0.00	14,529,189.99	0.00	0.00	0.00	0.00
Comisiones	1,686.99	0.00	0.00	1,686.99	0.00	0.00	0.00	0.00
Ingreso Neto de Intereses	5,124,172.70	0.00	0.00	5,124,172.70	0.00	0.00	0.00	0.00
Otros Ingresos	3,252,247.96	0.00	0.00	3,252,247.96	0.00	0.00	0.00	0.00
Comisiones	532,215.31	0.00	0.00	532,215.31	0.00	0.00	0.00	0.00
Operaciones con Divisas	-31,867.58	0.00	0.00	-31,867.58	0.00	0.00	0.00	0.00
Otros ingresos	2,751,900.23	0.00	0.00	2,751,900.23	0.00	0.00	0.00	0.00
Ingresos de Operaciones	8,376,420.66	0.00	0.00	8,376,420.66	0.00	0.00	0.00	0.00
Egresos Generales	2,251,267.03	0.00	0.00	2,251,267.03	0.00	0.00	0.00	0.00
Gastos Administrativos	1,389,320.94	0.00	0.00	1,389,320.94	0.00	0.00	0.00	0.00
Gastos Generales	230,861.37	0.00	0.00	230,861.37	0.00	0.00	0.00	0.00
Gastos de Depreciación	228,406.64	0.00	0.00	228,406.64	0.00	0.00	0.00	0.00
Otros Gastos	402,678.08	0.00	0.00	402,678.08	0.00	0.00	0.00	0.00
Utilidad antes de Provisiones	6,125,153.63	0.00	0.00	6,125,153.63	0.00	0.00	0.00	0.00
Utilidad del Periodo	6,125,153.63	0.00	0.00	6,125,153.63	0.00	0.00	0.00	0.00

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	19,655,049.68
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,952,273.81
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	868,382.96
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,834,392.91
Egresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,530,876.98
Intereses Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,529,189.99
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,686.99
Ingreso Neto de Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,124,172.70
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,252,247.96
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	532,215.31
Operaciones con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-31,867.58
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,751,900.23
Ingresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,376,420.66
Egresos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,251,267.03
Gastos Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,389,320.94
Gastos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	230,861.37
Gastos de Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	228,406.64
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	402,678.08
Utilidad antes de Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,125,153.63
Utilidad del Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,125,153.63

February 16th, 2007

**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE SHEETS\* DECEMBER 2006 AND JANUARY 2007**  
(In Balboas)\*\*

Descripción	Absolute	%	2006		2007			
			December	January	February	March	April	May
<b>LIQUID ASSETS</b>	-87,448,328.63	-28.80	303,650,422.83	216,202,094.20	0.00	0.00	0.00	0.00
Local Deposits in Banks	-2,349.15	-1.35	173,891.04	171,541.89	0.00	0.00	0.00	0.00
Demand	-2,349.15	-1.35	173,891.04	171,541.89	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	-87,449,624.18	-28.82	303,465,330.82	216,015,706.64	0.00	0.00	0.00	0.00
Demand	-1,749,624.18	-39.18	4,465,330.82	2,715,706.64	0.00	0.00	0.00	0.00
Time	-85,700,000.00	-28.66	299,000,000.00	213,300,000.00	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	3,644.70	32.54	11,200.97	14,845.67	0.00	0.00	0.00	0.00
<b>CREDIT PORTFOLIO</b>	106,750,276.99	3.64	2,929,506,047.77	3,036,256,324.76	0.00	0.00	0.00	0.00
Local	-3,012,197.96	-1.55	193,815,776.27	190,803,578.31	0.00	0.00	0.00	0.00
Foreign	109,758,127.30	3.94	2,786,955,793.50	2,896,713,920.80	0.00	0.00	0.00	0.00
Less Allowance	-4,347.65	-0.01	51,265,522.00	51,261,174.35	0.00	0.00	0.00	0.00
Local	0.00	0.00	911,727.70	911,727.70	0.00	0.00	0.00	0.00
Foreign	-4,347.65	-0.01	50,353,794.30	50,349,446.65	0.00	0.00	0.00	0.00
<b>INVESTMENT SECURITIES</b>	-185,841,093.62	-32.17	577,658,363.67	391,817,270.05	0.00	0.00	0.00	0.00
Local	-118,200.00	-0.59	19,922,400.00	19,804,200.00	0.00	0.00	0.00	0.00
Foreign	-185,722,893.62	-33.30	557,735,963.67	372,013,070.05	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>	-318,961.52	-0.27	116,648,341.46	116,329,379.94	0.00	0.00	0.00	0.00
Local	2,897,156.55	16.45	17,614,809.32	20,511,965.87	0.00	0.00	0.00	0.00
Foreign	-3,216,118.07	-3.25	99,033,532.14	95,817,414.07	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	-166,858,106.78	-4.25	3,927,463,175.73	3,760,605,068.95	0.00	0.00	0.00	0.00
<b>DEPOSITS</b>	112,704,142.43	10.67	1,056,674,083.42	1,169,378,225.85	0.00	0.00	0.00	0.00
Local	10,586,301.27	7.53	140,528,292.38	151,114,593.65	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	10,586,301.27	7.53	140,528,292.38	151,114,593.65	0.00	0.00	0.00	0.00
Demand	-2,638,720.53	-21.30	12,390,382.81	9,751,662.28	0.00	0.00	0.00	0.00
Time	13,225,021.80	10.32	128,137,909.57	141,362,931.37	0.00	0.00	0.00	0.00
Foreign	102,117,841.16	11.15	916,145,791.04	1,018,263,632.20	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	60,232,649.25	159.16	37,843,681.20	98,076,330.45	0.00	0.00	0.00	0.00
Demand	232,649.25	11.54	2,016,181.20	2,248,830.45	0.00	0.00	0.00	0.00
Time	60,000,000.00	167.47	35,827,500.00	95,827,500.00	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	41,885,191.91	4.77	878,302,109.84	920,187,301.75	0.00	0.00	0.00	0.00
Demand	-35,337,833.60	-29.92	118,120,039.83	82,782,206.23	0.00	0.00	0.00	0.00
Time	77,223,025.51	10.16	760,182,070.01	837,405,095.52	0.00	0.00	0.00	0.00
<b>BORROWINGS</b>	-274,923,821.20	-12.75	2,156,397,179.46	1,881,473,358.26	0.00	0.00	0.00	0.00
Local	0.00	0.00	30,000,000.00	30,000,000.00	0.00	0.00	0.00	0.00
Foreign	-274,923,821.20	-12.93	2,126,397,179.46	1,851,473,358.26	0.00	0.00	0.00	0.00
<b>OTHER LIABILITIES</b>	-7,933,805.21	-6.16	128,842,847.85	120,909,042.64	0.00	0.00	0.00	0.00
Local	-11,925,463.34	-50.47	23,627,842.37	11,702,379.03	0.00	0.00	0.00	0.00
Foreign	3,991,658.13	3.79	105,215,005.48	109,206,663.61	0.00	0.00	0.00	0.00
<b>STOCKHOLDERS' EQUITY</b>	3,295,377.19	0.56	585,549,065.00	588,844,442.19	0.00	0.00	0.00	0.00
Capital	55,675.53	0.02	280,157,273.47	280,212,949.00	0.00	0.00	0.00	0.00
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00
Other Reserves	140,722.59	-194.09	-72,504.59	68,218.00	0.00	0.00	0.00	0.00



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Retained Earnings	54,805,065.74	36.01	152,204,116.93	207,009,182.67	0.00	0.00	0.00	0.00
Net Income	-48,095,473.66	-88.70	54,220,627.29	6,125,153.63	0.00	0.00	0.00	0.00
Gain or Loss in Securities available for sale	-3,610,613.01	-94.29	3,829,398.23	218,785.22	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
LIABILITIES AND STOCKHOLDER S EQUITY	-166,858,106.79	-4.25	3,927,463,175.73	3,760,605,068.94	0.00	0.00	0.00	0.00

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2007

Descripción	June	July	August	September	October	November	December
LIQUID ASSETS	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
Demand	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
Foreign Deposits in Banks	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
Time	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
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT PORTFOLIO	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
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
INVESTMENT SECURITIES	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
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
OTHER ASSETS	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
TOTAL ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPOSITS	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
Government	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
Demand	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
Savings	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
Demand	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
Foreign	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
Customers	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
Time	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
From Banks	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
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BORROWINGS	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
OTHER LIABILITIES	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
STOCKHOLDERS' EQUITY	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
Capital Reserves	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
Retained Earnings	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
Gain or Loss in Securities available for sale	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
LIABILITIES AND STOCKHOLDER S EQUITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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\* 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>).*

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February 16th, 2007

**STATEMENTS OF INCOME \***  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**JANUARY 2007**

(In Balboas)\*\*

Description	January	February	March	I Quarter	April	May	June	II Quarter
Interest Income	19,655,049.68	0.00	0.00	19,655,049.68	0.00	0.00	0.00	0.00
Loans	16,952,273.81	0.00	0.00	16,952,273.81	0.00	0.00	0.00	0.00
Deposits	868,382.96	0.00	0.00	868,382.96	0.00	0.00	0.00	0.00
Investments	1,834,392.91	0.00	0.00	1,834,392.91	0.00	0.00	0.00	0.00
Interest Expense	14,530,876.98	0.00	0.00	14,530,876.98	0.00	0.00	0.00	0.00
Interest	14,529,189.99	0.00	0.00	14,529,189.99	0.00	0.00	0.00	0.00
Commissions	1,686.99	0.00	0.00	1,686.99	0.00	0.00	0.00	0.00
Net Interest Income	5,124,172.70	0.00	0.00	5,124,172.70	0.00	0.00	0.00	0.00
Other Income	3,252,247.96	0.00	0.00	3,252,247.96	0.00	0.00	0.00	0.00
Commissions	532,215.31	0.00	0.00	532,215.31	0.00	0.00	0.00	0.00
Foreign currency operations	-31,867.58	0.00	0.00	-31,867.58	0.00	0.00	0.00	0.00
Other Income	2,751,900.23	0.00	0.00	2,751,900.23	0.00	0.00	0.00	0.00
Operating Income	8,376,420.66	0.00	0.00	8,376,420.66	0.00	0.00	0.00	0.00
Operating Expenses	2,251,267.03	0.00	0.00	2,251,267.03	0.00	0.00	0.00	0.00
Administrative expenses	1,389,320.94	0.00	0.00	1,389,320.94	0.00	0.00	0.00	0.00
General expenses	230,861.37	0.00	0.00	230,861.37	0.00	0.00	0.00	0.00
Depreciation	228,406.64	0.00	0.00	228,406.64	0.00	0.00	0.00	0.00
Other expenses	402,678.08	0.00	0.00	402,678.08	0.00	0.00	0.00	0.00
Net Income before provision for loan losses	6,125,153.63	0.00	0.00	6,125,153.63	0.00	0.00	0.00	0.00
Net Income	6,125,153.63	0.00	0.00	6,125,153.63	0.00	0.00	0.00	0.00

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	19,655,049.68
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,952,273.81
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	868,382.96
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,834,392.91
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,530,876.98
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,529,189.99
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,686.99
Net Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,124,172.70
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,252,247.96
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	532,215.31
Foreign currency operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-31,867.58
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,751,900.23
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,376,420.66
Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,251,267.03
Administrative expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,389,320.94
General expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	230,861.37
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	228,406.64
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	402,678.08
Net Income before provision for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,125,153.63
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,125,153.63

\* Includes only Panama - New York accounts.

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

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