

LATIN AMERICAN EXPORT BANK  
Form 6-K  
April 04, 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 April, 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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**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.

April 3, 2007

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

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Name: Pedro Toll

Title: Deputy Manager

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16 de Marzo de 2007

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

Descripción	Absoluta	%	2006		2007		
			Diciembre	Enero	Febrero	Marzo	Abril
ACTIVOS LIQUIDOS	-60,667,824.22	-19.98	303,650,422.83	216,202,094.20	242,982,598.61	0.00	0.00
Depositos Locales en Bancos	37,334.65	21.47	173,891.04	171,541.89	211,225.69	0.00	0.00
A la Vista	37,334.65	21.47	173,891.04	171,541.89	211,225.69	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en							
Bancos	-60,709,631.46	-20.01	303,465,330.82	216,015,706.64	242,755,699.36	0.00	0.00
A la Vista	-3,209,631.46	-71.88	4,465,330.82	2,715,706.64	1,255,699.36	0.00	0.00
A Plazo	-57,500,000.00	-19.23	299,000,000.00	213,300,000.00	241,500,000.00	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	4,472.59	39.93	11,200.97	14,845.67	15,673.56	0.00	0.00
CARTERA CREDITICIA	98,262,853.04	3.35	2,929,506,047.77	3,036,256,324.76	3,027,768,900.81	0.00	0.00
Locales	-8,698,822.96	-4.49	193,815,776.27	190,803,578.31	185,116,953.31	0.00	0.00
Extranjero	106,957,308.35	3.84	2,786,955,793.50	2,896,713,920.80	2,893,913,101.85	0.00	0.00
Menos Provisiones	-4,367.65	-0.01	51,265,522.00	51,261,174.35	51,261,154.35	0.00	0.00
Locales	0.00	0.00	911,727.70	911,727.70	911,727.70	0.00	0.00
Extranjero	-4,367.65	-0.01	50,353,794.30	50,349,446.65	50,349,426.65	0.00	0.00
INVERSIONES EN VALORES	-196,750,946.27	-34.06	577,658,363.67	391,817,270.05	380,907,417.40	0.00	0.00
Locales	105,200.00	0.53	19,922,400.00	19,804,200.00	20,027,600.00	0.00	0.00
Extranjero	-196,856,146.27	-35.30	557,735,963.67	372,013,070.05	360,879,817.40	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	-19,432,454.97	-16.66	116,648,341.46	116,329,379.94	97,215,886.49	0.00	0.00
Locales	-7,338,065.34	-41.66	17,614,809.32	20,511,965.87	10,276,743.98	0.00	0.00
Extranjero	-12,094,389.63	-12.21	99,033,532.14	95,817,414.07	86,939,142.51	0.00	0.00
TOTAL DE ACTIVOS	-178,588,372.42	-4.55	3,927,463,175.73	3,760,605,068.95	3,748,874,803.31	0.00	0.00
DEPOSITOS	166,031,148.35	15.71	1,056,674,083.42	1,169,378,225.85	1,222,705,231.77	0.00	0.00
Locales	8,695,430.25	6.19	140,528,292.38	151,114,593.65	149,223,722.63	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	8,695,430.25	6.19	140,528,292.38	151,114,593.65	149,223,722.63	0.00	0.00
A la Vista	975,619.97	7.87	12,390,382.81	9,751,662.28	13,366,002.78	0.00	0.00
A Plazo	7,719,810.28	6.02	128,137,909.57	141,362,931.37	135,857,719.85	0.00	0.00
Extranjero	157,335,718.10	17.17	916,145,791.04	1,018,263,632.20	1,073,481,509.14	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	61,572,267.50	162.70	37,843,681.20	98,076,330.45	99,415,948.70	0.00	0.00
A la Vista	-277,732.50	-13.78	2,016,181.20	2,248,830.45	1,738,448.70	0.00	0.00
A Plazo	61,850,000.00	172.63	35,827,500.00	95,827,500.00	97,677,500.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	95,763,450.60	10.90	878,302,109.84	920,187,301.75	974,065,560.44	0.00	0.00
A la Vista	-22,629,161.08	-19.16	118,120,039.83	82,782,206.23	95,490,878.75	0.00	0.00
A Plazo	118,392,611.68	15.57	760,182,070.01	837,405,095.52	878,574,681.69	0.00	0.00
OBLIGACIONES	-324,563,325.00	-15.05	2,156,397,179.46	1,881,473,358.26	1,831,833,854.46	0.00	0.00
Locales	1,868,459.90	6.23	30,000,000.00	30,000,000.00	31,868,459.90	0.00	0.00
Extranjero	-326,431,784.90	-15.35	2,126,397,179.46	1,851,473,358.26	1,799,965,394.56	0.00	0.00
OTROS PASIVOS	-25,942,948.94	-20.14	128,842,847.85	120,909,042.64	102,899,898.91	0.00	0.00
Locales	-13,289,153.64	-56.24	23,627,842.37	11,702,379.03	10,338,688.73	0.00	0.00
Extranjero	-12,653,795.30	-12.03	105,215,005.48	109,206,663.61	92,561,210.18	0.00	0.00
PATRIMONIO	5,886,753.14	1.01	585,549,065.00	588,844,442.19	591,435,818.14	0.00	0.00
Capital	105,963.11	0.04	280,157,273.47	280,212,949.00	280,263,236.58	0.00	0.00
Reservas de Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	0.00	0.00
Otras Reservas	94,778.59	-130.72	-72,504.59	68,218.00	22,274.00	0.00	0.00

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Utilidad de Periodos Anteriores	54,720,065.74	35.95	152,204,116.93	207,009,182.67	206,924,182.67	0.00	0.00
Utilidad de Periodo	-45,253,565.63	-83.46	54,220,627.29	6,125,153.63	8,967,061.66	0.00	0.00
Ganancia o Perdida en Valores							
Disponibile para la venta	-3,780,488.67	-98.72	3,829,398.23	218,785.22	48,909.56	0.00	0.00
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y PATRIMONIO</b>	<b>-178,588,372.45</b>	<b>-4.55</b>	<b>3,927,463,175.73</b>	<b>3,760,605,068.94</b>	<b>3,748,874,803.28</b>	<b>0.00</b>	<b>0.00</b>

2007

Descripción	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
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

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Utilidad de Periodo	0.00	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	0.00
Deuda Subordinada	0.00	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	0.00

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**ESTADO DE RESULTADO**  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**ENERO - FEBRERO 2007**  
(En Balboas)

16 de Marzo de 2007

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
Ingresos Por Intereses	19,655,049.68	17,737,463.67	0.00	37,392,513.35	0.00	0.00	0.00	0.00
Préstamos	16,952,273.81	15,700,845.01	0.00	32,653,118.82	0.00	0.00	0.00	0.00
Depósitos	868,382.96	769,848.68	0.00	1,638,231.64	0.00	0.00	0.00	0.00
Inversiones	1,834,392.91	1,266,769.98	0.00	3,101,162.89	0.00	0.00	0.00	0.00
Egresos de Operaciones	14,530,876.98	12,967,599.32	0.00	27,498,476.30	0.00	0.00	0.00	0.00
Intereses Pagados	14,529,189.99	12,965,836.71	0.00	27,495,026.70	0.00	0.00	0.00	0.00
Comisiones	1,686.99	1,762.61	0.00	3,449.60	0.00	0.00	0.00	0.00
Ingreso Neto de Intereses	5,124,172.70	4,769,864.35	0.00	9,894,037.05	0.00	0.00	0.00	0.00
Otros Ingresos	3,252,247.96	263,977.66	0.00	3,516,225.62	0.00	0.00	0.00	0.00
Comisiones	532,215.31	345,294.45	0.00	877,509.76	0.00	0.00	0.00	0.00
Operaciones con Divisas	-31,867.58	-61,017.34	0.00	-92,884.92	0.00	0.00	0.00	0.00
Otros ingresos	2,751,900.23	-20,299.45	0.00	2,731,600.78	0.00	0.00	0.00	0.00
Ingresos de Operaciones	8,376,420.66	5,033,842.01	0.00	13,410,262.67	0.00	0.00	0.00	0.00
Egresos Generales	2,251,267.03	2,191,933.98	0.00	4,443,201.01	0.00	0.00	0.00	0.00
Gastos Administrativos	1,389,320.94	1,152,761.57	0.00	2,542,082.51	0.00	0.00	0.00	0.00
Gastos Generales	230,861.37	393,847.95	0.00	624,709.32	0.00	0.00	0.00	0.00
Gastos de Depreciación	228,406.64	164,173.56	0.00	392,580.20	0.00	0.00	0.00	0.00
Otros Gastos	402,678.08	481,150.90	0.00	883,828.98	0.00	0.00	0.00	0.00
Utilidad antes de Provisiones	6,125,153.63	2,841,908.03	0.00	8,967,061.66	0.00	0.00	0.00	0.00
Utilidad del Periodo	6,125,153.63	2,841,908.03	0.00	8,967,061.66	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	37,392,513.35
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,653,118.82
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,638,231.64
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,101,162.89
Egresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,498,476.30
Intereses Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,495,026.70
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,449.60
Ingreso Neto de Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,894,037.05
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,516,225.62
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	877,509.76
Operaciones con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-92,884.92
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,731,600.78
Ingresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,410,262.67
Egresos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,443,201.01
Gastos Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,542,082.51
Gastos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	624,709.32
Gastos de Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	392,580.20
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	883,828.98
Utilidad antes de Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,967,061.66
Utilidad del Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,967,061.66

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

March 16th, 2007

Descripción	Absolute	%	2006		2007		
			December	January	February	March	April
LIQUID ASSETS	-60,667,824.22	-19.98	303,650,422.83	216,202,094.20	242,982,598.61	0.00	0.00
Local Deposits in Banks	37,334.65	21.47	173,891.04	171,541.89	211,225.69	0.00	0.00
Demand	37,334.65	21.47	173,891.04	171,541.89	211,225.69	0.00	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in Banks	-60,709,631.46	-20.01	303,465,330.82	216,015,706.64	242,755,699.36	0.00	0.00
Demand	-3,209,631.46	-71.88	4,465,330.82	2,715,706.64	1,255,699.36	0.00	0.00
Time	-57,500,000.00	-19.23	299,000,000.00	213,300,000.00	241,500,000.00	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	4,472.59	39.93	11,200.97	14,845.67	15,673.56	0.00	0.00
CREDIT PORTFOLIO	98,262,853.04	3.35	2,929,506,047.77	3,036,256,324.76	3,027,768,900.81	0.00	0.00
Local	-8,698,822.96	-4.49	193,815,776.27	190,803,578.31	185,116,953.31	0.00	0.00
Foreign	106,957,308.35	3.84	2,786,955,793.50	2,896,713,920.80	2,893,913,101.85	0.00	0.00
Less Allowance	-4,367.65	-0.01	51,265,522.00	51,261,174.35	51,261,154.35	0.00	0.00
Local	0.00	0.00	911,727.70	911,727.70	911,727.70	0.00	0.00
Foreign	-4,367.65	-0.01	50,353,794.30	50,349,446.65	50,349,426.65	0.00	0.00
INVESTMENT SECURITIES	-196,750,946.27	-34.06	577,658,363.67	391,817,270.05	380,907,417.40	0.00	0.00
Local	105,200.00	0.53	19,922,400.00	19,804,200.00	20,027,600.00	0.00	0.00
Foreign	-196,856,146.27	-35.30	557,735,963.67	372,013,070.05	360,879,817.40	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	-19,432,454.97	-16.66	116,648,341.46	116,329,379.94	97,215,886.49	0.00	0.00
Local	-7,338,065.34	-41.66	17,614,809.32	20,511,965.87	10,276,743.98	0.00	0.00
Foreign	-12,094,389.63	-12.21	99,033,532.14	95,817,414.07	86,939,142.51	0.00	0.00
TOTAL ASSETS	-178,588,372.42	-4.55	3,927,463,175.73	3,760,605,068.95	3,748,874,803.31	0.00	0.00
DEPOSITS	166,031,148.35	15.71	1,056,674,083.42	1,169,378,225.85	1,222,705,231.77	0.00	0.00
Local	8,695,430.25	6.19	140,528,292.38	151,114,593.65	149,223,722.63	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	8,695,430.25	6.19	140,528,292.38	151,114,593.65	149,223,722.63	0.00	0.00
Demand	975,619.97	7.87	12,390,382.81	9,751,662.28	13,366,002.78	0.00	0.00
Time	7,719,810.28	6.02	128,137,909.57	141,362,931.37	135,857,719.85	0.00	0.00
Foreign	157,335,718.10	17.17	916,145,791.04	1,018,263,632.20	1,073,481,509.14	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	61,572,267.50	162.70	37,843,681.20	98,076,330.45	99,415,948.70	0.00	0.00
Demand	-277,732.50	-13.78	2,016,181.20	2,248,830.45	1,738,448.70	0.00	0.00
Time	61,850,000.00	172.63	35,827,500.00	95,827,500.00	97,677,500.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	95,763,450.60	10.90	878,302,109.84	920,187,301.75	974,065,560.44	0.00	0.00
Demand	-22,629,161.08	-19.16	118,120,039.83	82,782,206.23	95,490,878.75	0.00	0.00
Time	118,392,611.68	15.57	760,182,070.01	837,405,095.52	878,574,681.69	0.00	0.00
BORROWINGS	-324,563,325.00	-15.05	2,156,397,179.46	1,881,473,358.26	1,831,833,854.46	0.00	0.00
Local	1,868,459.90	6.23	30,000,000.00	30,000,000.00	31,868,459.90	0.00	0.00
Foreign	-326,431,784.90	-15.35	2,126,397,179.46	1,851,473,358.26	1,799,965,394.56	0.00	0.00
OTHER LIABILITIES	-25,942,948.94	-20.14	128,842,847.85	120,909,042.64	102,899,898.91	0.00	0.00
Local	-13,289,153.64	-56.24	23,627,842.37	11,702,379.03	10,338,688.73	0.00	0.00
Foreign	-12,653,795.30	-12.03	105,215,005.48	109,206,663.61	92,561,210.18	0.00	0.00
STOCKHOLDERS' EQUITY	5,886,753.14	1.01	585,549,065.00	588,844,442.19	591,435,818.14	0.00	0.00
Capital	105,963.11	0.04	280,157,273.47	280,212,949.00	280,263,236.58	0.00	0.00
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	0.00	0.00
Other Reserves	94,778.59	-130.72	-72,504.59	68,218.00	22,274.00	0.00	0.00
Retained Earnings	54,720,065.74	35.95	152,204,116.93	207,009,182.67	206,924,182.67	0.00	0.00
Net Income	-45,253,565.63	-83.46	54,220,627.29	6,125,153.63	8,967,061.66	0.00	0.00
	-3,780,488.67	-98.72	3,829,398.23	218,785.22	48,909.56	0.00	0.00

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Gain or Loss in Securities available for sale								
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>-178,588,372.45</b>	<b>-4.55</b>	<b>3,927,463,175.73</b>	<b>3,760,605,068.94</b>	<b>3,748,874,803.28</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

2007

Descripción	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 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
From Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>BORROWINGS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER LIABILITIES</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>STOCKHOLDERS' EQUITY</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



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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
LIABILITIES AND STOCKHOLDER'S EQUITY	0.00	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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**STATEMENTS OF INCOME \***  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**JANUARY - FEBRUARY 2007**

March 16th, 2007

(In Balboas)\*\*

Description	January	February	March	I			II	
				Quarter	April	May	June	Quarter
Interest Income	19,655,049.68	17,737,463.67	0.00	37,392,513.35	0.00	0.00	0.00	0.00
Loans	16,952,273.81	15,700,845.01	0.00	32,653,118.82	0.00	0.00	0.00	0.00
Deposits	868,382.96	769,848.68	0.00	1,638,231.64	0.00	0.00	0.00	0.00
Investments	1,834,392.91	1,266,769.98	0.00	3,101,162.89	0.00	0.00	0.00	0.00
Interest Expense	14,530,876.98	12,967,599.32	0.00	27,498,476.30	0.00	0.00	0.00	0.00
Interest	14,529,189.99	12,965,836.71	0.00	27,495,026.70	0.00	0.00	0.00	0.00
Commissions	1,686.99	1,762.61	0.00	3,449.60	0.00	0.00	0.00	0.00
Net Interest Income	5,124,172.70	4,769,864.35	0.00	9,894,037.05	0.00	0.00	0.00	0.00
Other Income	3,252,247.96	263,977.66	0.00	3,516,225.62	0.00	0.00	0.00	0.00
Commissions	532,215.31	345,294.45	0.00	877,509.76	0.00	0.00	0.00	0.00
Foreign currency operations	-31,867.58	-61,017.34	0.00	-92,884.92	0.00	0.00	0.00	0.00
Other Income	2,751,900.23	-20,299.45	0.00	2,731,600.78	0.00	0.00	0.00	0.00
Operating Income	8,376,420.66	5,033,842.01	0.00	13,410,262.67	0.00	0.00	0.00	0.00
Operating Expenses	2,251,267.03	2,191,933.98	0.00	4,443,201.01	0.00	0.00	0.00	0.00
Administrative expenses	1,389,320.94	1,152,761.57	0.00	2,542,082.51	0.00	0.00	0.00	0.00
General expenses	230,861.37	393,847.95	0.00	624,709.32	0.00	0.00	0.00	0.00
Depreciation	228,406.64	164,173.56	0.00	392,580.20	0.00	0.00	0.00	0.00
Other expenses	402,678.08	481,150.90	0.00	883,828.98	0.00	0.00	0.00	0.00
Net Income before provision for loan losses	6,125,153.63	2,841,908.03	0.00	8,967,061.66	0.00	0.00	0.00	0.00
Net Income	6,125,153.63	2,841,908.03	0.00	8,967,061.66	0.00	0.00	0.00	0.00

Description	July	August	September	III			IV		Year to date
				Quarter	October	November	December	Quarter	
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,392,513.35
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,653,118.82
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,638,231.64
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,101,162.89
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,498,476.30
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,495,026.70
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,449.60
Net Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,894,037.05
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,516,225.62
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	877,509.76
Foreign currency operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-92,884.92
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,731,600.78
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,410,262.67
Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,443,201.01
Administrative expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,542,082.51
General expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	624,709.32
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	392,580.20
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	883,828.98
Net Income before provision for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,967,061.66
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,967,061.66

\* Includes only Panama - New York accounts.

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

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