

LATIN AMERICAN EXPORT BANK  
Form 6-K  
December 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 December, 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\_\_\_\_.)

**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.

December 4, 2007

Banco Latinoamericano de Exportaciones, S.A.

By:

/s/ Pedro Toll

Name: Pedro Toll

Title: Deputy Manager

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

Descripción	Absoluta	%	2006 Diciembre	Enero	Febrero	2007 Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	54,357,046.66	17.90	303,650,422.83	216,202,094.20	242,982,598.61	229,046,233.80
Depositos Locales						
en Bancos	7,885.18	4.53	173,891.04	171,541.89	211,225.69	198,143.77
A la Vista	7,885.18	4.53	173,891.04	171,541.89	211,225.69	198,143.77
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en						
Bancos	54,328,585.57	17.90	303,465,330.82	216,015,706.64	242,755,699.36	228,836,963.32
A la Vista	-2,871,414.43	-64.30	4,465,330.82	2,715,706.64	1,255,699.36	30,836,963.32
A Plazo	57,200,000.00	19.13	299,000,000.00	213,300,000.00	241,500,000.00	198,000,000.00
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
Otros	20,575.91	183.70	11,200.97	14,845.67	15,673.56	11,126.71
<b>CARTERA</b>						
<b>CREDITICIA</b>	565,110,217.94	19.29	2,929,506,047.77	3,036,256,324.76	3,027,768,900.81	3,245,204,307.99
Locales	-21,324,365.87	-11.00	193,815,776.27	190,803,578.31	185,116,953.31	158,897,133.10
Extranjero	607,792,093.43	21.81	2,786,955,793.50	2,896,713,920.80	2,893,913,101.85	3,142,920,079.84
Menos						
Provisiones	21,357,509.62	41.66	51,265,522.00	51,261,174.35	51,261,154.35	56,612,904.95
Locales	435.92	0.05	911,727.70	911,727.70	911,727.70	811,234.26
Extranjero	21,357,073.70	42.41	50,353,794.30	50,349,446.65	50,349,426.65	55,801,670.69
<b>INVERSIONES</b>						
<b>EN VALORES</b>	-03,512,333.90	-17.92	577,658,363.67	391,817,270.05	380,907,417.40	632,092,664.10
Locales	40,048,400.00	201.02	19,922,400.00	19,804,200.00	20,027,600.00	20,085,000.00
Extranjero	-43,560,733.90	-25.74	557,735,963.67	372,013,070.05	360,879,817.40	612,007,664.10
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS</b>						
<b>ACTIVOS</b>	-40,350,072.11	-34.28	117,717,130.43	116,329,379.94	97,215,886.49	78,834,911.65
Locales	-14,082,330.21	-79.95	17,614,809.32	20,511,965.87	10,276,743.98	5,315,339.04
Extranjero	-26,267,741.90	-26.24	100,102,321.11	95,817,414.07	86,939,142.51	73,519,572.61
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	475,604,858.59	12.11	3,928,531,964.70	3,760,605,068.95	3,748,874,803.31	4,185,178,117.54
<b>DEPOSITOS</b>	311,739,541.25	29.50	1,056,674,083.42	1,169,378,225.85	1,222,705,231.77	1,380,142,876.22
Locales	32,224,518.55	22.93	140,528,292.38	151,114,593.65	149,223,722.63	188,400,415.96
Oficiales	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

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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	32,224,518.55	22.93	140,528,292.38	151,114,593.65	149,223,722.63	188,400,415.96	188,400,415.96
A la Vista	2,287,853.36	18.46	12,390,382.81	9,751,662.28	13,366,002.78	10,542,777.13	10,542,777.13
A Plazo	29,936,665.19	23.36	128,137,909.57	141,362,931.37	135,857,719.85	177,857,638.83	177,857,638.83
Extranjero	279,515,022.70	30.51	916,145,791.04	1,018,263,632.20	1,073,481,509.14	1,191,742,460.26	1,191,742,460.26
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	11,522,695.24	30.45	37,843,681.20	98,076,330.45	99,415,948.70	100,671,771.92	100,671,771.92
A la Vista	-339,804.76	-16.85	2,016,181.20	2,248,830.45	1,738,448.70	1,744,271.92	1,744,271.92
A Plazo	11,862,500.00	33.11	35,827,500.00	95,827,500.00	97,677,500.00	98,927,500.00	98,927,500.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	267,992,327.46	30.51	878,302,109.84	920,187,301.75	974,065,560.44	1,091,070,688.34	1,091,070,688.34
A la Vista	-74,105,533.82	-62.74	118,120,039.83	82,782,206.23	95,490,878.75	90,198,396.99	90,198,396.99
A Plazo	342,097,861.28	45.00	760,182,070.01	837,405,095.52	878,574,681.69	1,000,872,291.35	1,000,872,291.35
<b>OBLIGACIONES</b>	<b>193,981,567.12</b>	<b>9.00</b>	<b>2,156,397,179.46</b>	<b>1,881,473,358.26</b>	<b>1,831,833,854.46</b>	<b>2,128,903,579.48</b>	<b>2,128,903,579.48</b>
Locales	0.00	0.00	30,000,000.00	30,000,000.00	31,868,459.90	30,000,000.00	30,000,000.00
Extranjero	193,981,567.12	9.12	2,126,397,179.46	1,851,473,358.26	1,799,965,394.56	2,098,903,579.48	2,098,903,579.48
<b>OTROS</b>							
<b>PASIVOS</b>	<b>-46,076,353.68</b>	<b>-35.49</b>	<b>129,840,855.71</b>	<b>120,909,042.64</b>	<b>102,899,898.91</b>	<b>86,564,035.26</b>	<b>86,564,035.26</b>
Locales	-20,477,453.96	-83.88	24,411,519.37	11,702,379.03	10,338,688.73	8,310,708.32	8,310,708.32
Extranjero	-25,598,899.72	-24.28	105,429,336.34	109,206,663.61	92,561,210.18	78,253,326.94	78,253,326.94
<b>PATRIMONIO</b>	<b>15,960,103.97</b>	<b>2.73</b>	<b>585,619,846.11</b>	<b>588,844,442.19</b>	<b>591,435,818.14</b>	<b>589,567,626.62</b>	<b>589,567,626.62</b>
Capital	1,399,592.11	0.50	280,157,273.47	280,212,949.00	280,263,236.58	280,318,912.11	280,318,912.11
Reservas de							
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Otras Reservas	-458,060.07	631.77	-72,504.59	68,218.00	22,274.00	-58,735.00	-58,735.00
Utilidad de							
Periodos							
Anteriores	30,691,858.30	20.16	152,204,116.93	207,009,182.67	206,924,182.67	198,931,786.98	198,931,786.98
Utilidad de							
Periodo	-12,640,979.70	-23.10	54,720,070.12	6,125,153.63	8,967,061.66	12,674,036.97	12,674,036.97
Ganancia o							
Perdida en							
Valores							
Disponibles para la							
venta	-3,032,306.67	-89.17	3,400,736.51	218,785.22	48,909.56	2,491,471.89	2,491,471.89
Deuda							
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y</b>							
<b>PATRIMONIO</b>	<b>475,604,858.66</b>	<b>12.11</b>	<b>3,928,531,964.70</b>	<b>3,760,605,068.94</b>	<b>3,748,874,803.28</b>	<b>4,185,178,117.58</b>	<b>4,185,178,117.58</b>

Descripción	2007						Diciembre	Enero
	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre		
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	230,906,612.74	225,251,357.81	231,990,414.31	328,253,847.36	358,007,469.49	0.00	0.00	0.00
Depositos Locales								
en Bancos	249,374.70	200,575.94	1,024,617.91	216,112.64	181,776.22	0.00	0.00	0.00
A la Vista	249,374.70	200,575.94	1,024,617.91	216,112.64	181,776.22	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	230,648,229.85	225,046,711.62	230,945,655.81	328,026,999.30	357,793,916.39	0.00	0.00	0.00
A la Vista	17,748,229.85	6,846,711.62	645,655.81	1,426,999.30	1,593,916.39	0.00	0.00	0.00
A Plazo	212,900,000.00	218,200,000.00	230,300,000.00	326,600,000.00	356,200,000.00	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	9,008.19	4,070.25	20,140.59	10,735.42	31,776.88	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	3,346,318,289.23	3,399,513,093.81	3,421,795,432.16	3,421,910,735.89	3,494,616,265.71	0.00	0.00	0.00
Locales	156,246,011.28	159,018,174.47	162,985,851.56	164,112,736.38	172,491,410.40	0.00	0.00	0.00
Extranjero	3,259,046,607.73	3,309,575,019.73	3,328,051,394.60	3,330,420,732.99	3,394,747,886.93	0.00	0.00	0.00
Menos Provisiones	68,974,329.78	69,080,100.39	69,241,814.00	72,622,733.48	72,623,031.62	0.00	0.00	0.00
Locales	800,616.34	800,616.34	800,616.34	912,163.62	912,163.62	0.00	0.00	0.00
Extranjero	68,173,713.44	68,279,484.05	68,441,197.66	71,710,569.86	71,710,868.00	0.00	0.00	0.00
<b>INVERSIONES EN VALORES</b>	275,295,067.05	330,636,735.82	567,230,391.38	575,647,505.69	474,146,029.77	0.00	0.00	0.00
Locales	19,807,400.00	20,009,800.00	58,968,900.00	59,430,550.00	59,970,800.00	0.00	0.00	0.00
Extranjero	255,487,667.05	310,626,935.82	508,261,491.38	516,216,955.69	414,175,229.77	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</b>	91,679,069.89	103,815,193.71	82,443,761.38	75,772,870.23	77,367,058.32	0.00	0.00	0.00
Locales	7,040,979.90	1,314,560.20	2,665,403.63	2,483,389.38	3,532,479.11	0.00	0.00	0.00
Extranjero	84,638,089.99	102,500,633.51	79,778,357.75	73,289,480.85	73,834,579.21	0.00	0.00	0.00
<b>TOTAL DE</b>								
<b>ACTIVOS</b>	3,944,199,038.91	4,059,216,381.15	4,303,459,999.23	4,401,584,959.17	4,404,136,823.29	0.00	0.00	0.00
<b>DEPOSITOS</b>	1,380,740,164.51	1,433,042,487.41	1,366,022,118.75	1,448,903,599.98	1,368,413,624.67	0.00	0.00	0.00
Locales	267,002,901.04	277,920,926.83	233,790,842.82	194,008,656.32	172,752,810.93	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	1,500,000.00	7,300,000.00	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	1,500,000.00	7,300,000.00	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	267,002,901.04	277,920,926.83	232,290,842.82	186,708,656.32	172,752,810.93	0.00	0.00	0.00

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A la Vista	18,201,829.30	16,078,149.99	14,556,815.17	14,619,997.53	14,678,236.17	0.00	0.00
A Plazo	248,801,071.74	261,842,776.84	217,734,027.65	172,088,658.79	158,074,574.76	0.00	0.00
Extranjero	1,113,737,263.47	1,155,121,560.58	1,132,231,275.93	1,254,894,943.66	1,195,660,813.74	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	72,649,022.78	67,948,910.47	64,376,677.08	62,012,147.78	49,366,376.44	0.00	0.00
A la Vista	4,921,522.78	6,048,910.47	6,876,677.08	4,412,147.78	1,676,376.44	0.00	0.00
A Plazo	67,727,500.00	61,900,000.00	57,500,000.00	57,600,000.00	47,690,000.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	1,041,088,240.69	1,087,172,650.11	1,067,854,598.85	1,192,882,795.88	1,146,294,437.30	0.00	0.00
A la Vista	85,912,030.44	68,686,710.76	38,376,124.31	74,712,469.73	44,014,506.01	0.00	0.00
A Plazo	955,176,210.25	1,018,485,939.35	1,029,478,474.54	1,118,170,326.15	1,102,279,931.29	0.00	0.00
<b>OBLIGACIONES</b>	<b>1,872,529,067.84</b>	<b>1,932,074,675.59</b>	<b>2,264,160,050.93</b>	<b>2,267,009,639.47</b>	<b>2,350,378,746.58</b>	<b>0.00</b>	<b>0.00</b>
Locales	30,000,000.00	30,003,495.42	30,000,000.00	15,000,000.00	30,000,000.00	0.00	0.00
Extranjero	1,842,529,067.84	1,902,071,180.17	2,234,160,050.93	2,252,009,639.47	2,320,378,746.58	0.00	0.00
<b>OTROS</b>							
<b>PASIVOS</b>	<b>97,932,784.34</b>	<b>102,225,519.63</b>	<b>80,857,276.05</b>	<b>89,829,185.67</b>	<b>83,764,502.03</b>	<b>0.00</b>	<b>0.00</b>
Locales	13,645,489.19	6,679,482.59	4,690,207.91	3,872,784.14	3,934,065.41	0.00	0.00
Extranjero	84,287,295.15	95,546,037.04	76,167,068.14	85,956,401.53	79,830,436.62	0.00	0.00
<b>PATRIMONIO</b>	<b>592,997,022.26</b>	<b>591,873,698.49</b>	<b>592,420,553.46</b>	<b>595,842,534.05</b>	<b>601,579,950.08</b>	<b>0.00</b>	<b>0.00</b>
Capital	280,780,245.67	281,329,619.86	281,410,170.05	281,482,315.39	281,556,865.58	0.00	0.00
Reservas de Capital	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00	0.00
Otras Reservas	-185,426.66	-239,865.66	-467,361.66	-484,165.66	-530,564.66	0.00	0.00
Utilidad de Periodos Anteriores	190,897,408.07	190,897,408.07	190,897,408.07	182,895,975.23	182,895,975.23	0.00	0.00
Utilidad de Periodo	26,750,808.21	29,401,075.86	32,935,593.05	36,328,138.99	42,079,090.42	0.00	0.00
Ganancia o Perdida en Valores Disponible para la venta	-456,166.70	-4,724,693.31	-7,565,409.72	410,116.43	368,429.84	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>3,944,199,038.95</b>	<b>4,059,216,381.12</b>	<b>4,303,459,999.19</b>	<b>4,401,584,959.17</b>	<b>4,404,136,823.36</b>	<b>0.00</b>	<b>0.00</b>

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

(En Balboas)

Descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio
Ingresos Por							
Intereses	19,655,049.68	17,737,463.67	20,683,853.26	58,076,366.61	20,058,754.09	20,588,522.78	19,794,522.83
Préstamos	16,952,273.81	15,700,845.01	17,395,096.07	50,048,214.89	17,561,997.10	18,564,562.05	17,925,831.00
Depósitos	868,382.96	769,848.68	996,685.10	2,634,916.74	930,193.10	947,201.26	960,774.00
Inversiones	1,834,392.91	1,266,769.98	2,292,072.09	5,393,234.98	1,566,563.89	1,076,759.47	907,910.00
Egresos de							
Operaciones	14,530,876.98	12,967,599.32	15,468,817.28	42,967,293.58	15,028,135.92	15,439,705.90	14,664,122.00
Intereses							
Pagados	14,529,189.99	12,965,836.71	15,461,564.58	42,956,591.28	15,022,210.56	15,433,623.24	14,661,040.00
Comisiones	1,686.99	1,762.61	7,252.70	10,702.30	5,925.36	6,082.66	3,080.00
Ingreso Neto de							
Intereses	5,124,172.70	4,769,864.35	5,215,035.98	15,109,073.03	5,030,618.17	5,148,816.88	5,130,400.00
Otros Ingresos	3,252,247.96	263,977.66	-5,382.34	3,510,843.28	3,971,172.09	721,461.97	29,890.00
Comisiones	532,215.31	345,294.45	369,807.89	1,247,317.65	339,094.38	465,924.72	548,980.00
Operaciones con							
Divisas	-31,867.58	-61,017.34	101,256.36	8,371.44	-27,051.00	13,600.37	-27,480.00
Otros ingresos	2,751,900.23	-20,299.45	-476,446.59	2,255,154.19	3,659,128.71	241,936.88	-491,600.00
Ingresos de							
Operaciones	8,376,420.66	5,033,842.01	5,209,653.64	18,619,916.31	9,001,790.26	5,870,278.85	5,160,290.00
Egresos							
Generales	2,251,267.03	2,191,933.98	-3,851,437.28	591,763.73	1,827,221.74	2,413,083.70	-4,519,720.00
Gastos							
Administrativos	1,389,320.94	1,152,761.57	1,378,644.88	3,920,727.39	876,276.06	1,379,731.65	2,133,600.00
Gastos							
Generales	230,861.37	393,847.95	424,127.86	1,048,837.18	423,230.11	511,507.00	415,010.00
Gastos de							
Depreciación	228,406.64	164,173.56	213,327.01	605,907.21	202,702.28	199,719.24	214,350.00
Otros Gastos	402,678.08	481,150.90	-5,867,537.03	-4,983,708.05	325,013.29	322,125.81	-7,282,700.00
Utilidad antes de							
Provisiones	6,125,153.63	2,841,908.03	9,061,090.92	18,028,152.58	7,174,568.52	3,457,195.15	9,680,020.00
Provisiones por							
Cuentas Malas	0.00	0.00	5,354,115.61	5,354,115.61	0.00	0.00	6,235,010.00
Utilidad del							
Periodo	6,125,153.63	2,841,908.03	3,706,975.31	12,674,036.97	7,174,568.52	3,457,195.15	3,445,000.00

Descripcion	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre	Trimestre IV
Ingresos Por								
Intereses	20,732,440.03	23,291,729.77	22,507,429.64	66,531,599.44	23,301,713.86	0.00	0.00	23,301,713.86
Préstamos	18,786,542.10	19,800,525.97	18,767,199.66	57,354,267.73	19,825,208.69	0.00	0.00	19,825,208.69
Depósitos	1,006,987.43	1,216,478.78	1,369,171.35	3,592,637.56	1,311,747.17	0.00	0.00	1,311,747.17
Inversiones	938,910.50	2,274,725.02	2,371,058.63	5,584,694.15	2,164,758.00	0.00	0.00	2,164,758.00
Egresos de								
Operaciones	15,472,983.06	17,563,471.24	17,094,666.87	50,131,121.17	17,548,861.38	0.00	0.00	17,548,861.38
Intereses								
Pagados	15,455,164.59	17,557,775.67	17,104,136.16	50,117,076.42	17,546,581.10	0.00	0.00	17,546,581.10
Comisiones	17,818.47	5,695.57	-9,469.29	14,044.75	2,280.28	0.00	0.00	2,280.28
Ingreso Neto de								
Intereses	5,259,456.97	5,728,258.53	5,412,762.77	16,400,478.27	5,752,852.48	0.00	0.00	5,752,852.48
Otros Ingresos	185,405.00	246,831.66	749,296.33	1,181,532.99	2,528,060.38	0.00	0.00	2,528,060.38
Comisiones	452,907.06	370,131.65	361,314.18	1,184,352.89	460,875.51	0.00	0.00	460,875.51
Operaciones con								
Divisas	-22,866.71	-26,519.09	53,518.52	4,132.72	-56,737.21	0.00	0.00	-56,737.21
Otros ingresos	-244,635.35	-96,780.90	334,463.63	-6,952.62	2,123,922.08	0.00	0.00	2,123,922.08
Ingresos de								
Operaciones	5,444,861.97	5,975,090.19	6,162,059.10	17,582,011.26	8,280,912.86	0.00	0.00	8,280,912.86
Egresos								
Generales	2,794,594.32	2,440,573.00	-614,871.30	4,620,296.02	2,529,961.43	0.00	0.00	2,529,961.43
Gastos								
Administrativos	1,403,245.40	1,361,234.98	1,432,429.71	4,196,910.09	1,382,032.12	0.00	0.00	1,382,032.12
Gastos								
Generales	881,574.41	535,317.02	377,165.15	1,794,056.58	570,118.97	0.00	0.00	570,118.97
Gastos de								
Depreciación	176,484.52	220,534.77	198,709.51	595,728.80	202,887.71	0.00	0.00	202,887.71
Otros Gastos	333,289.99	323,486.23	-2,623,175.67	-1,966,399.45	374,922.63	0.00	0.00	374,922.63
Utilidad antes de								
Provisiones	2,650,267.65	3,534,517.19	6,776,930.40	12,961,715.24	5,750,951.43	0.00	0.00	5,750,951.43
Provisiones por								
Cuentas Malas	0.00	0.00	3,384,384.47	3,384,384.47	0.00	0.00	0.00	0.00
Utilidad del								
Periodo	2,650,267.65	3,534,517.19	3,392,545.93	9,577,330.77	5,750,951.43	0.00	0.00	5,750,951.43



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

Description	Absolute	%	2006 December	January	February	2007 March
<b>LIQUID ASSETS</b>	54,357,046.66	17.90	303,650,422.83	216,202,094.20	242,982,598.61	229,046,233.80
Local Deposits in						
Banks	7,885.18	4.53	173,891.04	171,541.89	211,225.69	198,143.77
Demand	7,885.18	4.53	173,891.04	171,541.89	211,225.69	198,143.77
Time	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in						
Banks	54,328,585.57	17.90	303,465,330.82	216,015,706.64	242,755,699.36	228,836,963.32
Demand	-2,871,414.43	-64.30	4,465,330.82	2,715,706.64	1,255,699.36	30,836,963.32
Time	57,200,000.00	19.13	299,000,000.00	213,300,000.00	241,500,000.00	198,000,000.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
Others	20,575.91	183.70	11,200.97	14,845.67	15,673.56	11,126.71
<b>CREDIT</b>						
<b>PORTFOLIO</b>	565,110,217.94	19.29	2,929,506,047.77	3,036,256,324.76	3,027,768,900.81	3,245,204,307.99
Local	-21,324,365.87	-11.00	193,815,776.27	190,803,578.31	185,116,953.31	158,897,133.10
Foreign	607,792,093.43	21.81	2,786,955,793.50	2,896,713,920.80	2,893,913,101.85	3,142,920,079.84
Less Allowance	21,357,509.62	41.66	51,265,522.00	51,261,174.35	51,261,154.35	56,612,904.95
Local	435.92	0.05	911,727.70	911,727.70	911,727.70	811,234.26
Foreign	21,357,073.70	42.41	50,353,794.30	50,349,446.65	50,349,426.65	55,801,670.69
<b>INVESTMENT</b>						
<b>SECURITIES</b>	-103,512,333.90	-17.92	577,658,363.67	391,817,270.05	380,907,417.40	632,092,664.10
Local	40,048,400.00	201.02	19,922,400.00	19,804,200.00	20,027,600.00	20,085,000.00
Foreign	-143,560,733.90	-25.74	557,735,963.67	372,013,070.05	360,879,817.40	612,007,664.10
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	-40,350,072.11	-34.28	117,717,130.43	116,329,379.94	97,215,886.49	78,834,911.65
Local	-14,082,330.21	-79.95	17,614,809.32	20,511,965.87	10,276,743.98	5,315,339.04
Foreign	-26,267,741.90	-26.24	100,102,321.11	95,817,414.07	86,939,142.51	73,519,572.61
<b>TOTAL ASSETS</b>	475,604,858.59	12.11	3,928,531,964.70	3,760,605,068.95	3,748,874,803.31	4,185,178,117.54
<b>DEPOSITS</b>	311,739,541.25	29.50	1,056,674,083.42	1,169,378,225.85	1,222,705,231.77	1,380,142,876.22
Local	32,224,518.55	22.93	140,528,292.38	151,114,593.65	149,223,722.63	188,400,415.96
Government	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
Demand	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
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	32,224,518.55	22.93	140,528,292.38	151,114,593.65	149,223,722.63	188,400,415.96
Demand	2,287,853.36	18.46	12,390,382.81	9,751,662.28	13,366,002.78	10,542,777.13
Time	29,936,665.19	23.36	128,137,909.57	141,362,931.37	135,857,719.85	177,857,638.83
Foreign	279,515,022.70	30.51	916,145,791.04	1,018,263,632.20	1,073,481,509.14	1,191,742,460.26

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Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	11,522,695.24	30.45	37,843,681.20	98,076,330.45	99,415,948.70	100,671,771.92
Demand	-339,804.76	-16.85	2,016,181.20	2,248,830.45	1,738,448.70	1,744,271.92
Time	11,862,500.00	33.11	35,827,500.00	95,827,500.00	97,677,500.00	98,927,500.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	267,992,327.46	30.51	878,302,109.84	920,187,301.75	974,065,560.44	1,091,070,688.34
Demand	-74,105,533.82	-62.74	118,120,039.83	82,782,206.23	95,490,878.75	90,198,396.99
Time	342,097,861.28	45.00	760,182,070.01	837,405,095.52	878,574,681.69	1,000,872,291.35
<b>BORROWINGS</b>	<b>193,981,567.12</b>	<b>9.00</b>	<b>2,156,397,179.46</b>	<b>1,881,473,358.26</b>	<b>1,831,833,854.46</b>	<b>2,128,903,579.48</b>
Local	0.00	0.00	30,000,000.00	30,000,000.00	31,868,459.90	30,000,000.00
Foreign	193,981,567.12	9.12	2,126,397,179.46	1,851,473,358.26	1,799,965,394.56	2,098,903,579.48
<b>OTHER</b>						
<b>LIABILITIES</b>	<b>-46,076,353.68</b>	<b>-35.49</b>	<b>129,840,855.71</b>	<b>120,909,042.64</b>	<b>102,899,898.91</b>	<b>86,564,035.26</b>
Local	-20,477,453.96	-83.88	24,411,519.37	11,702,379.03	10,338,688.73	8,310,708.32
Foreign	-25,598,899.72	-24.28	105,429,336.34	109,206,663.61	92,561,210.18	78,253,326.94
<b>STOCKHOLDERS'</b>						
<b>EQUITY</b>	<b>15,960,103.97</b>	<b>2.73</b>	<b>585,619,846.11</b>	<b>588,844,442.19</b>	<b>591,435,818.14</b>	<b>589,567,626.62</b>
Capital	1,399,592.11	0.50	280,157,273.47	280,212,949.00	280,263,236.58	280,318,912.11
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Other Reserves	-458,060.07	631.77	-72,504.59	68,218.00	22,274.00	-58,735.00
Retained Earnings	30,691,858.30	20.16	152,204,116.93	207,009,182.67	206,924,182.67	198,931,786.98
Net Income	-12,640,979.70	-23.10	54,720,070.12	6,125,153.63	8,967,061.66	12,674,036.97
Gain or Loss in						
Securities available						
for sale	-3,032,306.67	-89.17	3,400,736.51	218,785.22	48,909.56	2,491,471.89
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND</b>						
<b>STOCKHOLDER'S</b>						
<b>EQUITY</b>	<b>475,604,858.66</b>	<b>12.11</b>	<b>3,928,531,964.70</b>	<b>3,760,605,068.94</b>	<b>3,748,874,803.28</b>	<b>4,185,178,117.58</b>

Description	2007					
	June	July	August	September	October	November
<b>LIQUID ASSETS</b>	230,906,612.74	225,251,357.81	231,990,414.31	328,253,847.36	358,007,469.49	0.00
Local Deposits in						
Banks	249,374.70	200,575.94	1,024,617.91	216,112.64	181,776.22	0.00
Demand	249,374.70	200,575.94	1,024,617.91	216,112.64	181,776.22	0.00
Time	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in						
Banks	230,648,229.85	225,046,711.62	230,945,655.81	328,026,999.30	357,793,916.39	0.00
Demand	17,748,229.85	6,846,711.62	645,655.81	1,426,999.30	1,593,916.39	0.00
Time	212,900,000.00	218,200,000.00	230,300,000.00	326,600,000.00	356,200,000.00	0.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
Others	9,008.19	4,070.25	20,140.59	10,735.42	31,776.88	0.00
<b>CREDIT</b>						
<b>PORTFOLIO</b>	3,346,318,289.23	3,399,513,093.81	3,421,795,432.16	3,421,910,735.89	3,494,616,265.71	0.00
Local	156,246,011.28	159,018,174.47	162,985,851.56	164,112,736.38	172,491,410.40	0.00
Foreign	3,259,046,607.73	3,309,575,019.73	3,328,051,394.60	3,330,420,732.99	3,394,747,886.93	0.00
Less Allowance	68,974,329.78	69,080,100.39	69,241,814.00	72,622,733.48	72,623,031.62	0.00
Local	800,616.34	800,616.34	800,616.34	912,163.62	912,163.62	0.00
Foreign	68,173,713.44	68,279,484.05	68,441,197.66	71,710,569.86	71,710,868.00	0.00
<b>INVESTMENT</b>						
<b>SECURITIES</b>	275,295,067.05	330,636,735.82	567,230,391.38	575,647,505.69	474,146,029.77	0.00
Local	19,807,400.00	20,009,800.00	58,968,900.00	59,430,550.00	59,970,800.00	0.00
Foreign	255,487,667.05	310,626,935.82	508,261,491.38	516,216,955.69	414,175,229.77	0.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	91,679,069.89	103,815,193.71	82,443,761.38	75,772,870.23	77,367,058.32	0.00
Local	7,040,979.90	1,314,560.20	2,665,403.63	2,483,389.38	3,532,479.11	0.00
Foreign	84,638,089.99	102,500,633.51	79,778,357.75	73,289,480.85	73,834,579.21	0.00
<b>TOTAL ASSETS</b>	3,944,199,038.91	4,059,216,381.15	4,303,459,999.23	4,401,584,959.17	4,404,136,823.29	0.00
<b>DEPOSITS</b>	1,380,740,164.51	1,433,042,487.41	1,366,022,118.75	1,448,903,599.98	1,368,413,624.67	0.00
Local	267,002,901.04	277,920,926.83	233,790,842.82	194,008,656.32	172,752,810.93	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	0.00	0.00	1,500,000.00	7,300,000.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	1,500,000.00	7,300,000.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	267,002,901.04	277,920,926.83	232,290,842.82	186,708,656.32	172,752,810.93	0.00
Demand	18,201,829.30	16,078,149.99	14,556,815.17	14,619,997.53	14,678,236.17	0.00
Time	248,801,071.74	261,842,776.84	217,734,027.65	172,088,658.79	158,074,574.76	0.00
Foreign	1,113,737,263.47	1,155,121,560.58	1,132,231,275.93	1,254,894,943.66	1,195,660,813.74	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00
Customers	72,649,022.78	67,948,910.47	64,376,677.08	62,012,147.78	49,366,376.44	0.00
Demand	4,921,522.78	6,048,910.47	6,876,677.08	4,412,147.78	1,676,376.44	0.00
Time	67,727,500.00	61,900,000.00	57,500,000.00	57,600,000.00	47,690,000.00	0.00

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Savings	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	1,041,088,240.69	1,087,172,650.11	1,067,854,598.85	1,192,882,795.88	1,146,294,437.30	0.00
Demand	85,912,030.44	68,686,710.76	38,376,124.31	74,712,469.73	44,014,506.01	0.00
Time	955,176,210.25	1,018,485,939.35	1,029,478,474.54	1,118,170,326.15	1,102,279,931.29	0.00
<b>BORROWINGS</b>	<b>1,872,529,067.84</b>	<b>1,932,074,675.59</b>	<b>2,264,160,050.93</b>	<b>2,267,009,639.47</b>	<b>2,350,378,746.58</b>	<b>0.00</b>
Local	30,000,000.00	30,003,495.42	30,000,000.00	15,000,000.00	30,000,000.00	0.00
Foreign	1,842,529,067.84	1,902,071,180.17	2,234,160,050.93	2,252,009,639.47	2,320,378,746.58	0.00
<b>OTHER</b>						
<b>LIABILITIES</b>	<b>97,932,784.34</b>	<b>102,225,519.63</b>	<b>80,857,276.05</b>	<b>89,829,185.67</b>	<b>83,764,502.03</b>	<b>0.00</b>
Local	13,645,489.19	6,679,482.59	4,690,207.91	3,872,784.14	3,934,065.41	0.00
Foreign	84,287,295.15	95,546,037.04	76,167,068.14	85,956,401.53	79,830,436.62	0.00
<b>STOCKHOLDERS'</b>						
<b>EQUITY</b>	<b>592,997,022.26</b>	<b>591,873,698.49</b>	<b>592,420,553.46</b>	<b>595,842,534.05</b>	<b>601,579,950.08</b>	<b>0.00</b>
Capital	280,780,245.67	281,329,619.86	281,410,170.05	281,482,315.39	281,556,865.58	0.00
Capital Reserves	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00
Other Reserves	-185,426.66	-239,865.66	-467,361.66	-484,165.66	-530,564.66	0.00
Retained Earnings	190,897,408.07	190,897,408.07	190,897,408.07	182,895,975.23	182,895,975.23	0.00
Net Income	26,750,808.21	29,401,075.86	32,935,593.05	36,328,138.99	42,079,090.42	0.00
Gain or Loss in Securities available for sale	-456,166.70	-4,724,693.31	-7,565,409.72	410,116.43	368,429.84	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>3,944,199,038.95</b>	<b>4,059,216,381.12</b>	<b>4,303,459,999.19</b>	<b>4,401,584,959.17</b>	<b>4,404,136,823.36</b>	<b>0.00</b>

\* 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>).*

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

(In Balboas)\*\*

Description	January	February	March	I Quarter	April	May	June
Interest							
Income	19,655,049.68	17,737,463.67	20,683,853.26	58,076,366.61	20,058,754.09	20,588,522.78	19,794,528.9
Loans	16,952,273.81	15,700,845.01	17,395,096.07	50,048,214.89	17,561,997.10	18,564,562.05	17,925,837.2
Deposits	868,382.96	769,848.68	996,685.10	2,634,916.74	930,193.10	947,201.26	960,774.9
Investments	1,834,392.91	1,266,769.98	2,292,072.09	5,393,234.98	1,566,563.89	1,076,759.47	907,916.7
Interest							
Expense	14,530,876.98	12,967,599.32	15,468,817.28	42,967,293.58	15,028,135.92	15,439,705.90	14,664,128.
Interest	14,529,189.99	12,965,836.71	15,461,564.58	42,956,591.28	15,022,210.56	15,433,623.24	14,661,042.0
Commissions	1,686.99	1,762.61	7,252.70	10,702.30	5,925.36	6,082.66	3,085.4
Net Interest							
Income	5,124,172.70	4,769,864.35	5,215,035.98	15,109,073.03	5,030,618.17	5,148,816.88	5,130,400.0
Other Income	3,252,247.96	263,977.66	-5,382.34	3,510,843.28	3,971,172.09	721,461.97	29,892.4
Commissions	532,215.31	345,294.45	369,807.89	1,247,317.65	339,094.38	465,924.72	548,985.8
Foreign							
currency							
operations	-31,867.58	-61,017.34	101,256.36	8,371.44	-27,051.00	13,600.37	-27,484.4
Other Income	2,751,900.23	-20,299.45	-476,446.59	2,255,154.19	3,659,128.71	241,936.88	-491,608.9
Operating							
Income	8,376,420.66	5,033,842.01	5,209,653.64	18,619,916.31	9,001,790.26	5,870,278.85	5,160,293.3
Operating							
Expenses	2,251,267.03	2,191,933.98	-3,851,437.28	591,763.73	1,827,221.74	2,413,083.70	-4,519,727.2
Administrative							
expenses	1,389,320.94	1,152,761.57	1,378,644.88	3,920,727.39	876,276.06	1,379,731.65	2,133,608.7
General							
expenses	230,861.37	393,847.95	424,127.86	1,048,837.18	423,230.11	511,507.00	415,011.3
Depreciation	228,406.64	164,173.56	213,327.01	605,907.21	202,702.28	199,719.24	214,359.4
Other							
expenses	402,678.08	481,150.90	-5,867,537.03	-4,983,708.05	325,013.29	322,125.81	-7,282,706.8
Net Income							
before							
provision for							
loan losses	6,125,153.63	2,841,908.03	9,061,090.92	18,028,152.58	7,174,568.52	3,457,195.15	9,680,020.3
Provision for							
loan losses	0.00	0.00	5,354,115.61	5,354,115.61	0.00	0.00	6,235,012.9
Net Income	6,125,153.63	2,841,908.03	3,706,975.31	12,674,036.97	7,174,568.52	3,457,195.15	3,445,007.5

November 27, 2007

Description	July	August	September	III Quarter	October	November	December	IV Quarter
Interest								
Income	20,732,440.03	23,291,729.77	22,507,429.64	66,531,599.44	23,301,713.86	0.00	0.00	23,301,713.86
Loans	18,786,542.10	19,800,525.97	18,767,199.66	57,354,267.73	19,825,208.69	0.00	0.00	19,825,208.69
Deposits	1,006,987.43	1,216,478.78	1,369,171.35	3,592,637.56	1,311,747.17	0.00	0.00	1,311,747.17
Investments	938,910.50	2,274,725.02	2,371,058.63	5,584,694.15	2,164,758.00	0.00	0.00	2,164,758.00
Interest								
Expense	15,472,983.06	17,563,471.24	17,094,666.87	50,131,121.17	17,548,861.38	0.00	0.00	17,548,861.38
Interest	15,455,164.59	17,557,775.67	17,104,136.16	50,117,076.42	17,546,581.10	0.00	0.00	17,546,581.10
Commissions	17,818.47	5,695.57	-9,469.29	14,044.75	2,280.28	0.00	0.00	2,280.28
Net Interest								
Income	5,259,456.97	5,728,258.53	5,412,762.77	16,400,478.27	5,752,852.48	0.00	0.00	5,752,852.48
Other Income	185,405.00	246,831.66	749,296.33	1,181,532.99	2,528,060.38	0.00	0.00	2,528,060.38
Commissions	452,907.06	370,131.65	361,314.18	1,184,352.89	460,875.51	0.00	0.00	460,875.51
Foreign								
currency								
operations	-22,866.71	-26,519.09	53,518.52	4,132.72	-56,737.21	0.00	0.00	-56,737.21
Other Income	-244,635.35	-96,780.90	334,463.63	-6,952.62	2,123,922.08	0.00	0.00	2,123,922.08
Operating								
Income	5,444,861.97	5,975,090.19	6,162,059.10	17,582,011.26	8,280,912.86	0.00	0.00	8,280,912.86
Operating								
Expenses	2,794,594.32	2,440,573.00	-614,871.30	4,620,296.02	2,529,961.43	0.00	0.00	2,529,961.43
Administrative								
expenses	1,403,245.40	1,361,234.98	1,432,429.71	4,196,910.09	1,382,032.12	0.00	0.00	1,382,032.12
General								
expenses	881,574.41	535,317.02	377,165.15	1,794,056.58	570,118.97	0.00	0.00	570,118.97
Depreciation	176,484.52	220,534.77	198,709.51	595,728.80	202,887.71	0.00	0.00	202,887.71
Other								
expenses	333,289.99	323,486.23	-2,623,175.67	-1,966,399.45	374,922.63	0.00	0.00	374,922.63
Net Income								
before								
provision for								
loan losses	2,650,267.65	3,534,517.19	6,776,930.40	12,961,715.24	5,750,951.43	0.00	0.00	5,750,951.43
Provision for								
loan losses	0.00	0.00	3,384,384.47	3,384,384.47	0.00	0.00	0.00	0.00
Net Income	2,650,267.65	3,534,517.19	3,392,545.93	9,577,330.77	5,750,951.43	0.00	0.00	5,750,951.43

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