

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
September 22, 2009

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 September, 2009

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.

September 21, 2009

FOREIGN TRADE BANK OF LATIN AMERICA, INC.

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

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Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

21 de septiembre de 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y JULIO 2009  
(En Balboas) \*

Descripción	Absoluta	%	2008			2009
			Diciembre	Enero	Febrero	
<b>ACTIVOS LIQUIDOS</b>	-381,135,835.27	-42.33	900,408,387.46	717,808,031.28	665,592,478.18	60
Depositos Locales en Bancos	126,446.65	105.66	119,678.71	266,933.91	166,228.99	
A la Vista	126,446.65	105.66	119,678.71	266,933.91	166,228.99	
A Plazo	0.00	0.00	0.00	0.00	0.00	
Depositos Extranjeros en Bancos	-381,264,587.76	-42.35	900,280,189.52	717,408,834.01	665,420,617.82	60
A la Vista	-437,964,587.76	-72.36	605,280,189.52	443,408,834.01	299,420,617.82	24
A Plazo	56,700,000.00	19.22	295,000,000.00	274,000,000.00	366,000,000.00	36
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	
Locales	0.00	0.00	0.00	0.00	0.00	
Extranjero	0.00	0.00	0.00	0.00	0.00	
Otros	2,305.84	27.07	8,519.23	132,263.36	5,631.37	
<b>CARTERA CREDITICIA</b>	-108,112,859.28	-4.22	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,54
Locales	17,684,350.56	12.08	146,426,161.11	173,845,131.64	162,779,663.97	17
Extranjero	-90,200,528.03	-3.65	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,44
Menos Provisiones	35,596,681.81	65.14	54,647,901.86	54,683,983.45	54,757,450.50	8
Locales	1,413,232.96	71.49	1,976,899.07	1,976,899.07	1,976,899.07	
Extranjero	34,183,448.85	64.90	52,671,002.79	52,707,084.38	52,780,551.43	7
<b>INVERSIONES EN VALORES</b>	92,372,294.41	11.72	788,240,705.29	765,500,339.63	734,731,700.59	85
Locales	9,047,285.77	10.59	85,418,314.23	86,488,314.23	85,982,128.43	9
Extranjero	83,325,008.64	11.86	702,822,391.06	679,012,025.40	648,749,572.16	76
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	
Locales	0.00	0.00	0.00	0.00	0.00	
Extranjero	0.00	0.00	0.00	0.00	0.00	
<b>OTROS ACTIVOS</b>	-17,663,465.88	-25.17	70,168,089.80	61,211,751.15	62,248,402.29	5
Locales	-5,679,838.93	-45.45	12,497,285.64	7,648,698.17	9,131,122.10	
Extranjero	-11,983,626.95	-20.78	57,670,804.16	53,563,052.98	53,117,280.19	4
<b>TOTAL DE ACTIVOS</b>	-414,539,866.02	-9.59	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,05
<b>DEPOSITOS</b>	81,429,191.11	6.96	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,21
Locales	30,404,479.87	43.88	69,284,763.22	71,361,388.44	93,151,832.86	8
Oficiales	0.00	0.00	0.00	0.00	0.00	
De Particulares	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	
A la Vista	0.00	0.00	0.00	0.00	0.00	
A Plazo	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	
De Ahorros	0.00	0.00	0.00	0.00	0.00	
De Bancos	40,404,479.87	68.15	59,284,763.22	71,361,388.44	93,151,832.86	8
A la Vista	-1,706,744.78	-87.54	1,949,582.22	1,811,078.40	1,998,473.25	
A Plazo	42,111,224.65	73.45	57,335,181.00	69,550,310.04	91,153,359.61	8
Extranjero	51,024,711.24	4.64	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,13
Oficiales	0.00	0.00	0.00	0.00	0.00	

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De Particulares	5,586,158.91	92.48	6,040,084.86	2,039,059.60	2,082,474.99	
A la Vista	91,153.35	5.94	1,535,090.42	1,534,684.60	1,578,099.99	
A Plazo	5,495,005.56	121.98	4,504,994.44	504,375.00	504,375.00	
De Ahorros	0.00	0.00	0.00	0.00	0.00	
De Bancos	45,438,552.33	4.15	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,122,506,940.85
A la Vista	-56,283,391.59	-51.08	110,194,972.25	78,005,924.10	91,304,980.79	91,304,980.79
A Plazo	101,721,943.92	10.34	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,031,201,960.06
<b>OBLIGACIONES</b>	<b>-491,053,129.67</b>	<b>-20.19</b>	<b>2,432,030,377.24</b>	<b>2,229,666,397.91</b>	<b>2,104,626,539.11</b>	<b>2,104,626,539.11</b>
Locales	4,900,000.00	24.38	20,100,000.00	16,900,000.00	11,800,000.00	
Extranjero	-495,953,129.67	-20.56	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,092,826,539.11
<b>OTROS PASIVOS</b>	<b>-76,951,917.54</b>	<b>-41.35</b>	<b>186,090,509.36</b>	<b>185,549,413.63</b>	<b>157,691,719.82</b>	<b>157,691,719.82</b>
Locales	-9,138,962.89	-62.58	14,602,722.51	14,526,998.13	3,523,167.99	
Extranjero	-67,812,954.65	-39.54	171,487,786.85	171,022,415.50	154,168,551.83	154,168,551.83
<b>PATRIMONIO</b>	<b>72,035,990.43</b>	<b>13.47</b>	<b>534,986,004.71</b>	<b>559,830,428.20</b>	<b>556,904,941.40</b>	<b>556,904,941.40</b>
Capital	1,704,293.55	0.60	282,794,414.74	282,906,856.00	283,012,670.14	283,012,670.14
Reservas de Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Otras Reservas	3,191,568.37	-53.51	-5,964,753.66	-4,633,080.66	-3,334,858.66	-3,334,858.66
Utilidad de Periodos Anteriores	26,876,546.94	14.05	191,275,312.05	229,096,975.05	229,096,975.05	229,096,975.05
Utilidad de Periodo	-15,323,247.47	-40.51	37,821,663.04	8,549,170.42	9,411,562.60	9,411,562.60
Ganancia o Perdida en Valores						
Disponible para la venta	55,586,829.04	-84.03	-66,150,785.13	-51,299,646.28	-56,491,561.40	-56,491,561.40
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y PATRIMONIO</b>	<b>-414,539,865.67</b>	<b>-9.59</b>	<b>4,322,812,739.63</b>	<b>4,169,779,348.17</b>	<b>4,036,964,449.03</b>	<b>4,036,964,449.03</b>

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

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).

Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

21 de septiembre de 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y JULIO 2009  
(En Balboas) \*

Descripción	2009							
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	598,888,072.80	484,519,897.02	519,272,552.19	0.00	0.00	0.00	0.00	0.00
Depositos Locales								
en Bancos	147,954.60	101,817.74	246,125.36	0.00	0.00	0.00	0.00	0.00
A la Vista	147,954.60	101,817.74	246,125.36	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	598,731,847.10	484,410,056.48	519,015,601.76	0.00	0.00	0.00	0.00	0.00
A la Vista	148,731,847.10	79,410,056.48	167,315,601.76	0.00	0.00	0.00	0.00	0.00
A Plazo	450,000,000.00	405,000,000.00	351,700,000.00	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	8,271.10	8,022.80	10,825.07	0.00	0.00	0.00	0.00	0.00
<b>CARTERA</b>								
<b>CREDITICIA</b>	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	0.00	0.00	0.00	0.00	0.00
Locales	156,515,940.91	163,152,197.62	164,110,511.67	0.00	0.00	0.00	0.00	0.00
Extranjero	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	80,579,456.25	90,244,583.67	90,244,583.67	0.00	0.00	0.00	0.00	0.00
Locales	4,414,252.71	3,390,132.03	3,390,132.03	0.00	0.00	0.00	0.00	0.00
Extranjero	76,165,203.54	86,854,451.64	86,854,451.64	0.00	0.00	0.00	0.00	0.00
<b>INVERSIONES</b>								
<b>EN VALORES</b>	877,173,391.04	879,386,953.53	880,612,999.70	0.00	0.00	0.00	0.00	0.00
Locales	93,545,399.49	94,004,099.83	94,465,600.00	0.00	0.00	0.00	0.00	0.00
Extranjero	783,627,991.55	785,382,853.70	786,147,399.70	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>	56,851,332.30	56,457,781.60	52,504,623.92	0.00	0.00	0.00	0.00	0.00
Locales	6,840,558.32	6,170,141.54	6,817,446.71	0.00	0.00	0.00	0.00	0.00
Extranjero	50,010,773.98	50,287,640.06	45,687,177.21	0.00	0.00	0.00	0.00	0.00
<b>TOTAL DE</b>								
<b>ACTIVOS</b>	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITOS</b>	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	0.00	0.00	0.00	0.00	0.00
Locales	46,833,464.29	107,842,679.09	99,689,243.09	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

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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	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	0.00
De Bancos	46,833,464.29	107,842,679.09	99,689,243.09	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	292,102.36	295,670.56	242,837.44	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	46,541,361.93	107,547,008.53	99,446,405.65	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	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	0.00
De Particulares	21,625,418.87	12,133,554.61	11,626,243.77	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	1,576,418.87	2,133,554.61	1,626,243.77	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	20,049,000.00	10,000,000.00	10,000,000.00	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	0.00
De Bancos	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	66,499,310.11	154,233,381.53	53,911,580.66	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	985,060,719.98	986,846,284.23	1,085,907,971.91	0.00	0.00	0.00	0.00	0.00	0.00
<b>OBLIGACIONES</b>	<b>2,147,349,144.52</b>	<b>2,048,985,848.28</b>	<b>1,940,977,247.57</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Locales	0.00	25,000,000.00	25,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	2,147,349,144.52	2,023,985,848.28	1,915,977,247.57	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS PASIVOS</b>	<b>107,326,591.64</b>	<b>110,329,704.16</b>	<b>109,138,591.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Locales	3,346,440.41	8,882,402.20	5,463,759.62	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	103,980,151.23	101,447,301.96	103,674,832.20	0.00	0.00	0.00	0.00	0.00	0.00
<b>PATRIMONIO</b>	<b>596,007,579.36</b>	<b>591,381,191.85</b>	<b>607,021,995.14</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Capital	284,231,828.41	284,365,761.62	284,498,708.29	0.00	0.00	0.00	0.00	0.00	0.00
Reservas de									
Capital	95,210,153.67	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00	0.00	0.00
Otras Reservas	-2,451,423.40	-2,726,992.69	-2,773,185.29	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de									
Periodos									
Anteriores	223,633,606.98	218,157,901.41	218,151,858.99	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodo	20,299,961.01	14,916,229.31	22,498,415.57	0.00	0.00	0.00	0.00	0.00	0.00
Ganancia o Perdida									
en Valores									
Disponibles para la									
venta	-24,916,547.31	-18,541,861.47	-10,563,956.09	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	0.00
<b>PASIVO Y</b>									
<b>PATRIMONIO</b>	<b>3,970,702,228.77</b>	<b>4,011,752,643.75</b>	<b>3,908,272,873.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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21 de septiembre de 2009

**ESTADO DE RESULTADO**  
**BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**  
**JULIO 2009**

(En Balboas) \*

	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio
Adquisición							
Intereses	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	12,201,265.27
	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	9,608,604.58
	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31
	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	2,469,802.38
Operaciones	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	6,461,702.06
Costos	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	6,454,777.82
	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24
de Intereses	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	5,739,563.21
	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	632,611.09
	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71
	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	432,109.38
Operaciones	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	6,372,174.30
Operaciones	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	2,674,112.34
Administrativos	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	1,764,049.60
Impuestos	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30
Depreciación	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16
	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28
de Provisiones	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	3,698,061.96
por Cuentas Malas	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87
por periodo	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	-5,383,731.91

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

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).

Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

21 de septiembre de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JULIO 2009

(En Balboas) \*

Descripcion	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre	Trimestre IV	Acumulado Anual
<b>Ingresos Por</b>									
Intereses	12,797,315.99	0.00	0.00	12,797,315.99	0.00	0.00	0.00	0.00	90,976,769.37
Préstamos	10,130,541.34	0.00	0.00	10,130,541.34	0.00	0.00	0.00	0.00	72,547,534.46
Depósitos	104,337.12	0.00	0.00	104,337.12	0.00	0.00	0.00	0.00	866,564.54
Inversiones	2,562,437.53	0.00	0.00	2,562,437.53	0.00	0.00	0.00	0.00	17,562,670.37
<b>Egresos de</b>									
Operaciones	6,117,909.19	0.00	0.00	6,117,909.19	0.00	0.00	0.00	0.00	51,817,068.95
Intereses Pagados	6,110,602.17	0.00	0.00	6,110,602.17	0.00	0.00	0.00	0.00	51,774,465.80
Comisiones	7,307.02	0.00	0.00	7,307.02	0.00	0.00	0.00	0.00	42,603.15
<b>Ingreso Neto de</b>									
Intereses	6,679,406.80	0.00	0.00	6,679,406.80	0.00	0.00	0.00	0.00	39,159,700.42
Otros Ingresos	3,166,123.52	0.00	0.00	3,166,123.52	0.00	0.00	0.00	0.00	19,318,737.47
Comisiones	390,977.23	0.00	0.00	390,977.23	0.00	0.00	0.00	0.00	3,310,041.49
Otros ingresos	2,775,146.29	0.00	0.00	2,775,146.29	0.00	0.00	0.00	0.00	16,008,695.98
<b>Ingresos de</b>									
Operaciones	9,845,530.32	0.00	0.00	9,845,530.32	0.00	0.00	0.00	0.00	58,478,437.89
<b>Egresos</b>									
Generales	2,263,344.06	0.00	0.00	2,263,344.06	0.00	0.00	0.00	0.00	21,711,173.73
<b>Gastos</b>									
Administrativos	1,387,670.05	0.00	0.00	1,387,670.05	0.00	0.00	0.00	0.00	11,902,797.69
<b>Gastos</b>									
Generales	191,112.55	0.00	0.00	191,112.55	0.00	0.00	0.00	0.00	2,258,015.23
<b>Gastos de</b>									
Depreciación	206,957.24	0.00	0.00	206,957.24	0.00	0.00	0.00	0.00	1,534,470.34
Otros Gastos	477,604.22	0.00	0.00	477,604.22	0.00	0.00	0.00	0.00	6,015,890.47
<b>Utilidad antes de</b>									
Provisiones	7,582,186.26	0.00	0.00	7,582,186.26	0.00	0.00	0.00	0.00	36,767,264.16
<b>Provisiones por</b>									
Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,268,848.59
<b>Utilidad del</b>									
Periodo	7,582,186.26	0.00	0.00	7,582,186.26	0.00	0.00	0.00	0.00	22,498,415.57

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



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(sitio web: <http://www.superbancos.gob.pa>).

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Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

September 21, 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE SHEETS\* DECEMBER 2008 AND JULY 2009  
(In Balboas)\*

Description	Absolute	%	2008		2009		
			December	January	February	March	April
ASSETS	-381,135,835.27	-42.33	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84	714,371,000.00
Deposits in	126,446.65	105.66	119,678.71	266,933.91	166,228.99	130,796.55	112,000.00
	126,446.65	105.66	119,678.71	266,933.91	166,228.99	130,796.55	112,000.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits in	-381,264,587.76	-42.35	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35	714,248,000.00
	-437,964,587.76	-72.36	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35	304,248,000.00
	56,700,000.00	19.22	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00	410,000,000.00
Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	2,305.84	27.07	8,519.23	132,263.36	5,631.37	11,000.94	10,000.00
LIABILITIES	-108,112,859.28	-4.22	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.55	2,467,291,000.00
	17,684,350.56	12.08	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24	169,884,000.00
	-90,200,528.03	-3.65	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.64	2,377,980,000.00
Provision	35,596,681.81	65.14	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33	80,574,000.00
	1,413,232.96	71.49	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71	4,414,000.00
	34,183,448.85	64.90	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62	76,159,000.00
LIABILITIES	92,372,294.41	11.72	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83	865,946,000.00
	9,047,285.77	10.59	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00	92,097,000.00
	83,325,008.64	11.86	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83	773,849,000.00
Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ASSETS	-17,663,465.88	-25.17	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21	56,411,000.00
	-5,679,838.93	-45.45	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50	6,775,000.00
	-11,983,626.95	-20.78	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71	49,636,000.00
ASSETS	-414,539,866.02	-9.59	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.43	4,104,021,000.00
LIABILITIES	81,429,191.11	6.96	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.16	1,147,397,000.00
	30,404,479.87	43.88	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,000.00
Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets	40,404,479.87	68.15	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,000.00
	-1,706,744.78	-87.54	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83	300,000.00

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	42,111,224.65	73.45	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94	88,491,000.00
	51,024,711.24	4.64	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39	1,058,605,000.00
ment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ers	5,586,158.91	92.48	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77	28,779,000.00
	91,153.35	5.94	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77	3,779,000.00
	5,495,005.56	121.98	4,504,994.44	504,375.00	504,375.00	3,504,375.00	25,000,000.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
anks	45,438,552.33	4.15	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62	1,029,825,000.00
	-56,283,391.59	-51.08	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66	44,229,000.00
	101,721,943.92	10.34	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96	985,595,000.00
WINGS	-491,053,129.67	-20.19	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.27	2,260,963,000.00
	4,900,000.00	24.38	20,100,000.00	16,900,000.00	11,800,000.00	0.00	0.00
	-495,953,129.67	-20.56	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27	2,260,963,000.00
ILITIES	-76,951,917.54	-41.35	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.66	117,074,000.00
	-9,138,962.89	-62.58	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59	8,556,000.00
	-67,812,954.65	-39.54	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07	108,518,000.00
HOLDERS´							
Y	72,035,990.43	13.47	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.19	578,586,000.00
	1,704,293.55	0.60	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79	283,285,000.00
Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,000.00
eserves	3,191,568.37	-53.51	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92	-1,034,000.00
l Earnings	26,876,546.94	14.05	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58	223,633,000.00
me	-15,323,247.47	-40.51	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38	14,266,000.00
Loss in							
es available	55,586,829.04	-84.03	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31	-36,774,000.00
ated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ILITIES AND							
HOLDER'S							
Y	-414,539,865.67	-9.59	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.28	4,104,021,000.00

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

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama  
(website: <http://www.superbancos.gob.pa>).

Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

September 21, 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE SHEETS\* DECEMBER 2008 AND JULY 2009  
(In Balboas)\*

Description	2009							
	May	June	July	August	September	October	November	December
<b>LIQUID ASSETS</b>	598,888,072.80	484,519,897.02	519,272,552.19	0.00	0.00	0.00	0.00	0.00
Local Deposits in								
Banks	147,954.60	101,817.74	246,125.36	0.00	0.00	0.00	0.00	0.00
Demand	147,954.60	101,817.74	246,125.36	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	598,731,847.10	484,410,056.48	519,015,601.76	0.00	0.00	0.00	0.00	0.00
Demand	148,731,847.10	79,410,056.48	167,315,601.76	0.00	0.00	0.00	0.00	0.00
Time	450,000,000.00	405,000,000.00	351,700,000.00	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	8,271.10	8,022.80	10,825.07	0.00	0.00	0.00	0.00	0.00
<b>CREDIT</b>								
<b>PORTFOLIO</b>	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	0.00	0.00	0.00	0.00	0.00
Local	156,515,940.91	163,152,197.62	164,110,511.67	0.00	0.00	0.00	0.00	0.00
Foreign	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	0.00	0.00	0.00	0.00	0.00
Less Allowance	80,579,456.25	90,244,583.67	90,244,583.67	0.00	0.00	0.00	0.00	0.00
Local	4,414,252.71	3,390,132.03	3,390,132.03	0.00	0.00	0.00	0.00	0.00
Foreign	76,165,203.54	86,854,451.64	86,854,451.64	0.00	0.00	0.00	0.00	0.00
<b>INVESTMENT</b>								
<b>SECURITIES</b>	877,173,391.04	879,386,953.53	880,612,999.70	0.00	0.00	0.00	0.00	0.00
Local	93,545,399.49	94,004,099.83	94,465,600.00	0.00	0.00	0.00	0.00	0.00
Foreign	783,627,991.55	785,382,853.70	786,147,399.70	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>	56,851,332.30	56,457,781.60	52,504,623.92	0.00	0.00	0.00	0.00	0.00
Local	6,840,558.32	6,170,141.54	6,817,446.71	0.00	0.00	0.00	0.00	0.00
Foreign	50,010,773.98	50,287,640.06	45,687,177.21	0.00	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITS</b>	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	0.00	0.00	0.00	0.00	0.00
Local	46,833,464.29	107,842,679.09	99,689,243.09	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	46,833,464.29	107,842,679.09	99,689,243.09	0.00	0.00	0.00	0.00	0.00

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Demand	292,102.36	295,670.56	242,837.44	0.00	0.00	0.00	0.00	0.00
Time	46,541,361.93	107,547,008.53	99,446,405.65	0.00	0.00	0.00	0.00	0.00
Foreign	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	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	21,625,418.87	12,133,554.61	11,626,243.77	0.00	0.00	0.00	0.00	0.00
Demand	1,576,418.87	2,133,554.61	1,626,243.77	0.00	0.00	0.00	0.00	0.00
Time	20,049,000.00	10,000,000.00	10,000,000.00	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	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	0.00	0.00	0.00	0.00	0.00
Demand	66,499,310.11	154,233,381.53	53,911,580.66	0.00	0.00	0.00	0.00	0.00
Time	985,060,719.98	986,846,284.23	1,085,907,971.91	0.00	0.00	0.00	0.00	0.00
<b>BORROWINGS</b>	<b>2,147,349,144.52</b>	<b>2,048,985,848.28</b>	<b>1,940,977,247.57</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Local	0.00	25,000,000.00	25,000,000.00	0.00	0.00	0.00	0.00	0.00
Foreign	2,147,349,144.52	2,023,985,848.28	1,915,977,247.57	0.00	0.00	0.00	0.00	0.00
<b>OTHER</b>								
<b>LIABILITIES</b>	<b>107,326,591.64</b>	<b>110,329,704.16</b>	<b>109,138,591.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Local	3,346,440.41	8,882,402.20	5,463,759.62	0.00	0.00	0.00	0.00	0.00
Foreign	103,980,151.23	101,447,301.96	103,674,832.20	0.00	0.00	0.00	0.00	0.00
<b>STOCKHOLDERS'</b>								
<b>EQUITY</b>	<b>596,007,579.36</b>	<b>591,381,191.85</b>	<b>607,021,995.14</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Capital	284,231,828.41	284,365,761.62	284,498,708.29	0.00	0.00	0.00	0.00	0.00
Capital Reserves	95,210,153.67	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00	0.00
Other Reserves	-2,451,423.40	-2,726,992.69	-2,773,185.29	0.00	0.00	0.00	0.00	0.00
Retained Earnings	223,633,606.98	218,157,901.41	218,151,858.99	0.00	0.00	0.00	0.00	0.00
Net Income	20,299,961.01	14,916,229.31	22,498,415.57	0.00	0.00	0.00	0.00	0.00
Gain or Loss in Securities available for sale	-24,916,547.31	-18,541,861.47	-10,563,956.09	0.00	0.00	0.00	0.00	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>3,970,702,228.77</b>	<b>4,011,752,643.75</b>	<b>3,908,272,873.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

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Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

September 21, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JULY 2009

(In Balboas)\*

Option	January	February	March	I Quarter	April	May	June	II Qua
	13,900,446.36	12,497,312.76	13,830,744.79	40,228,503.91	12,944,591.06	12,805,093.14	12,201,265.27	37,950
	11,450,587.66	10,265,841.03	10,878,984.52	32,595,413.21	10,229,222.42	9,983,752.91	9,608,604.58	29,821
	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	395
ents	2,341,128.75	2,115,571.53	2,809,530.64	7,266,230.92	2,578,755.31	2,685,444.23	2,469,802.38	7,734
	9,146,492.08	8,200,665.93	7,401,800.67	24,748,958.68	7,228,525.28	7,259,973.74	6,461,702.06	20,950
	9,143,542.09	8,195,792.71	7,393,271.94	24,732,606.74	7,220,736.76	7,255,742.31	6,454,777.82	20,931
sions	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	18
rest	4,753,954.28	4,296,646.83	6,428,944.12	15,479,545.23	5,716,065.78	5,545,119.40	5,739,563.21	17,000
come	6,348,507.00	2,187,989.67	824,719.93	9,361,216.60	2,991,580.96	3,167,205.30	632,611.09	6,791
sions	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	710
come	5,530,574.64	1,381,155.78	240,613.55	7,152,343.97	2,726,544.78	2,922,551.56	432,109.38	6,081
g	11,102,461.28	6,484,636.50	7,253,664.05	24,840,761.83	8,707,646.74	8,712,324.70	6,372,174.30	23,792
g	2,553,290.86	5,622,244.32	3,528,950.35	11,704,485.53	2,390,354.06	2,678,877.74	2,674,112.34	7,743
s	1,245,417.33	2,888,697.60	1,680,787.23	5,814,902.16	1,491,721.53	1,444,454.35	1,764,049.60	4,700
trative	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,179
s	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	669
s	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,193
me								
n for	8,549,170.42	862,392.18	3,724,713.70	13,136,276.30	6,317,292.68	6,033,446.96	3,698,061.96	16,048
es								
n for	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,081
es	8,549,170.42	862,392.18	-1,462,341.02	7,949,221.58	6,317,292.68	6,033,446.96	-5,383,731.91	6,967
me								

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September 21, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JULY 2009

(In Balboas)\*

Description	July	August	September	III Quarter	October	November	December	IV Quarter	Year to date
Interest Income	12,797,315.99	0.00	0.00	12,797,315.99	0.00	0.00	0.00	0.00	90,976,769.37
Loans	10,130,541.34	0.00	0.00	10,130,541.34	0.00	0.00	0.00	0.00	72,547,534.46
Deposits	104,337.12	0.00	0.00	104,337.12	0.00	0.00	0.00	0.00	866,564.54
Investments	2,562,437.53	0.00	0.00	2,562,437.53	0.00	0.00	0.00	0.00	17,562,670.37
Interest Expense	6,117,909.19	0.00	0.00	6,117,909.19	0.00	0.00	0.00	0.00	51,817,068.95
Interest	6,110,602.17	0.00	0.00	6,110,602.17	0.00	0.00	0.00	0.00	51,774,465.80
Commissions	7,307.02	0.00	0.00	7,307.02	0.00	0.00	0.00	0.00	42,603.15
Net Interest Income	6,679,406.80	0.00	0.00	6,679,406.80	0.00	0.00	0.00	0.00	39,159,700.42
Other Income	3,166,123.52	0.00	0.00	3,166,123.52	0.00	0.00	0.00	0.00	19,318,737.47
Commissions	390,977.23	0.00	0.00	390,977.23	0.00	0.00	0.00	0.00	3,310,041.49
Other Income	2,775,146.29	0.00	0.00	2,775,146.29	0.00	0.00	0.00	0.00	16,008,695.98
Operating Income	9,845,530.32	0.00	0.00	9,845,530.32	0.00	0.00	0.00	0.00	58,478,437.89
Operating Expenses	2,263,344.06	0.00	0.00	2,263,344.06	0.00	0.00	0.00	0.00	21,711,173.73
Administrative expenses	1,387,670.05	0.00	0.00	1,387,670.05	0.00	0.00	0.00	0.00	11,902,797.69
General expenses	191,112.55	0.00	0.00	191,112.55	0.00	0.00	0.00	0.00	2,258,015.23
Depreciation	206,957.24	0.00	0.00	206,957.24	0.00	0.00	0.00	0.00	1,534,470.34
Other expenses	477,604.22	0.00	0.00	477,604.22	0.00	0.00	0.00	0.00	6,015,890.47
Net Income before provision for loan losses	7,582,186.26	0.00	0.00	7,582,186.26	0.00	0.00	0.00	0.00	36,767,264.16
Provision for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,268,848.59
Net Income	7,582,186.26	0.00	0.00	7,582,186.26	0.00	0.00	0.00	0.00	22,498,415.57

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