

LATIN AMERICAN EXPORT BANK  
Form 6-K  
June 19, 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 June, 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.

June 18, 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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**BANCO LATINOAMERICANO DE EXPORTACIONES**  
**BALANCE DE SITUACIÓN DE DICIEMBRE 2006 Y ENERO -**  
**ABRIL 2007**  
**(En Balboas)**

31 de Mayo de 2007

Descripción	Absoluta	%	2006		2007
			Diciembre	Enero	Febrero
<b>ACTIVOS LIQUIDOS</b>	-180,951,676.58	-59.59	303,650,422.83	216,202,094.20	242,982,598.61
Depositos Locales en Bancos	-9,828.33	-5.65	173,891.04	171,541.89	211,225.69
A la Vista	-9,828.33	-5.65	173,891.04	171,541.89	211,225.69
A Plazo	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en Bancos	-181,095,665.97	-59.68	303,465,330.82	216,015,706.64	242,755,699.36
A la Vista	-2,695,665.97	-60.37	4,465,330.82	2,715,706.64	1,255,699.36
A Plazo	-178,400,000.00	-59.67	299,000,000.00	213,300,000.00	241,500,000.00
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	153,817.72	1,373.25	11,200.97	14,845.67	15,673.56
<b>CARTERA CREDITICIA</b>	277,355,408.65	9.47	2,929,506,047.77	3,036,256,324.76	3,027,768,900.81
Locales	-52,201,908.03	-26.93	193,815,776.27	190,803,578.31	185,116,953.31
Extranjero	334,904,699.63	12.02	2,786,955,793.50	2,896,713,920.80	2,893,913,101.85
Menos Provisiones	5,347,382.95	10.43	51,265,522.00	51,261,174.35	51,261,154.35
Locales	-100,493.44	-11.02	911,727.70	911,727.70	911,727.70
Extranjero	5,447,876.39	10.82	50,353,794.30	50,349,446.65	50,349,426.65
<b>INVERSIONES EN VALORES</b>	-270,436,759.21	-46.82	577,658,363.67	391,817,270.05	380,907,417.40
Locales	121,000.00	0.61	19,922,400.00	19,804,200.00	20,027,600.00
Extranjero	-270,557,759.21	-48.51	557,735,963.67	372,013,070.05	360,879,817.40
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>	-49,214,632.75	-41.81	117,717,130.43	116,329,379.94	97,215,886.49
Locales	-12,040,393.47	-68.35	17,614,809.32	20,511,965.87	10,276,743.98
Extranjero	-37,174,239.28	-37.14	100,102,321.11	95,817,414.07	86,939,142.51
<b>TOTAL DE ACTIVOS</b>	-223,247,659.89	-5.68	3,928,531,964.70	3,760,605,068.95	3,748,874,803.31
<b>DEPOSITOS</b>	226,886,053.54	21.47	1,056,674,083.42	1,169,378,225.85	1,222,705,231.77
Locales	54,706,072.07	38.93	140,528,292.38	151,114,593.65	149,223,722.63
Oficiales	0.00	0.00	0.00	0.00	0.00
De Particulares	0.00	0.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00
De Bancos	54,706,072.07	38.93	140,528,292.38	151,114,593.65	149,223,722.63
A la Vista	-2,533,974.65	-20.45	12,390,382.81	9,751,662.28	13,366,002.78
A Plazo	57,240,046.72	44.67	128,137,909.57	141,362,931.37	135,857,719.85
Extranjero	172,179,981.47	18.79	916,145,791.04	1,018,263,632.20	1,073,481,509.14
Oficiales	0.00	0.00	0.00	0.00	0.00
De Particulares	65,042,615.20	171.87	37,843,681.20	98,076,330.45	99,415,948.70
A la Vista	242,615.20	12.03	2,016,181.20	2,248,830.45	1,738,448.70
A Plazo	64,800,000.00	180.87	35,827,500.00	95,827,500.00	97,677,500.00
De Ahorros	0.00	0.00	0.00	0.00	0.00

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De Bancos	107,137,366.27	12.20	878,302,109.84	920,187,301.75	974,065,560.44
A la Vista	-74,062,843.25	-62.70	118,120,039.83	82,782,206.23	95,490,878.75
A Plazo	181,200,209.52	23.84	760,182,070.01	837,405,095.52	878,574,681.69
<b>OBLIGACIONES</b>	<b>-404,198,069.04</b>	<b>-18.74</b>	<b>2,156,397,179.46</b>	<b>1,881,473,358.26</b>	<b>1,831,833,854.46</b>
Locales	0.00	0.00	30,000,000.00	30,000,000.00	31,868,459.90
Extranjero	-404,198,069.04	-19.01	2,126,397,179.46	1,851,473,358.26	1,799,965,394.56
<b>OTROS PASIVOS</b>	<b>-55,303,602.25</b>	<b>-42.59</b>	<b>129,840,855.71</b>	<b>120,909,042.64</b>	<b>102,899,898.91</b>
Locales	-18,874,808.16	-77.32	24,411,519.37	11,702,379.03	10,338,688.73
Extranjero	-36,428,794.09	-34.55	105,429,336.34	109,206,663.61	92,561,210.18
<b>PATRIMONIO</b>	<b>9,367,957.87</b>	<b>1.60</b>	<b>585,619,846.11</b>	<b>588,844,442.19</b>	<b>591,435,818.14</b>
Capital	235,756.52	0.08	280,157,273.47	280,212,949.00	280,263,236.58
Reservas de Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67
Otras Reservas	-3,821.41	5.27	-72,504.59	68,218.00	22,274.00
Utilidad de Periodos Anteriores	46,727,670.05	30.70	152,204,116.93	207,009,182.67	206,924,182.67
Utilidad de Periodo	-34,871,464.63	-63.73	54,720,070.12	6,125,153.63	8,967,061.66
Ganancia o Perdida en Valores					
Disponible para la venta	-2,720,182.66	-79.99	3,400,736.51	218,785.22	48,909.56
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y PATRIMONIO</b>	<b>-223,247,659.88</b>	<b>-5.68</b>	<b>3,928,531,964.70</b>	<b>3,760,605,068.94</b>	<b>3,748,874,803.28</b>

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Descripción	2007									
	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre	
<b>ACTIVOS LIQUIDOS</b>	122,698,746.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Locales en Bancos	164,062.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	164,062.71	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	0.00
Depositos Extranjeros en Bancos	122,369,664.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	1,769,664.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	120,600,000.00	0.00	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	0.00	0.00
Locales	0.00	0.00	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	0.00	0.00
Otros	165,018.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	3,206,861,456.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	141,613,868.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	3,121,860,493.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	56,612,904.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	811,234.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	55,801,670.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>INVERSIONES EN VALORES</b>	307,221,604.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	20,043,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	287,178,204.46	0.00	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	0.00	0.00
Locales	0.00	0.00	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	0.00	0.00
<b>OTROS ACTIVOS</b>	68,502,497.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	5,574,415.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	62,928,081.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL DE ACTIVOS</b>	3,705,284,304.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITOS</b>	1,283,560,136.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	195,234,364.45	0.00	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	0.00	0.00
De Particulares	0.00	0.00	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	0.00	0.00
A Plazo	0.00	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	0.00
De Bancos	195,234,364.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	9,856,408.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	185,377,956.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	1,088,325,772.51	0.00	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	0.00	0.00
De Particulares	102,886,296.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	2,258,796.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	100,627,500.00	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	0.00
De Bancos	985,439,476.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	44,057,196.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	941,382,279.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OBLIGACIONES</b>	1,752,199,110.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	30,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Extranjero	1,722,199,110.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS PASIVOS</b>	<b>74,537,253.46</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>	<b>0.00</b>	<b>0.00</b>
Locales	5,536,711.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	69,000,542.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PATRIMONIO</b>	<b>594,987,803.98</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>	<b>0.00</b>	<b>0.00</b>
Capital	280,393,029.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reservas de Capital	95,210,153.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otras Reservas	-76,326.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodos Anteriores	198,931,786.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodo	19,848,605.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ganancia o Perdida en Valores									
Disponible para la venta	680,553.85	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	0.00
<b>PASIVO Y PATRIMONIO</b>	<b>3,705,284,304.82</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>	<b>0.00</b>	<b>0.00</b>

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

31 de Mayo de 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	0.00	0.00
Préstamos	16,952,273.81	15,700,845.01	17,395,096.07	50,048,214.89	17,561,997.10	0.00	0.00
Depósitos	868,382.96	769,848.68	996,685.10	2,634,916.74	930,193.10	0.00	0.00
Inversiones	1,834,392.91	1,266,769.98	2,292,072.09	5,393,234.98	1,566,563.89	0.00	0.00
Egresos de Operaciones	14,530,876.98	12,967,599.32	15,468,817.28	42,967,293.58	15,028,135.92	0.00	0.00
Intereses Pagados	14,529,189.99	12,965,836.71	15,461,564.58	42,956,591.28	15,022,210.56	0.00	0.00
Comisiones	1,686.99	1,762.61	7,252.70	10,702.30	5,925.36	0.00	0.00
Ingreso Neto de Intereses	5,124,172.70	4,769,864.35	5,215,035.98	15,109,073.03	5,030,618.17	0.00	0.00
Otros Ingresos	3,252,247.96	263,977.66	-5,382.34	3,510,843.28	3,971,172.09	0.00	0.00
Comisiones	532,215.31	345,294.45	369,807.89	1,247,317.65	339,094.38	0.00	0.00
Operaciones con Divisas	-31,867.58	-61,017.34	101,256.36	8,371.44	-27,051.00	0.00	0.00
Otros ingresos	2,751,900.23	-20,299.45	-476,446.59	2,255,154.19	3,659,128.71	0.00	0.00
Ingresos de Operaciones	8,376,420.66	5,033,842.01	5,209,653.64	18,619,916.31	9,001,790.26	0.00	0.00
Egresos Generales	2,251,267.03	2,191,933.98	-3,851,437.28	591,763.73	1,827,221.74	0.00	0.00
Gastos Administrativos	1,389,320.94	1,152,761.57	1,378,644.88	3,920,727.39	876,276.06	0.00	0.00
Gastos Generales	230,861.37	393,847.95	424,127.86	1,048,837.18	423,230.11	0.00	0.00
Gastos de Depreciación	228,406.64	164,173.56	213,327.01	605,907.21	202,702.28	0.00	0.00
Otros Gastos	402,678.08	481,150.90	-5,867,537.03	-4,983,708.05	325,013.29	0.00	0.00
Utilidad antes de Provisiones	6,125,153.63	2,841,908.03	9,061,090.92	18,028,152.58	7,174,568.52	0.00	0.00
Provisiones por Cuentas Malas	0.00	0.00	5,354,115.61	5,354,115.61	0.00	0.00	0.00
Utilidad del Periodo	6,125,153.63	2,841,908.03	3,706,975.31	12,674,036.97	7,174,568.52	0.00	0.00

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Descripcion	Julio	Agosto	Septiembre	Trimestre	Octubre	Noviembre	Diciembre	Trimestre	Acumulado Anual
Ingresos Por Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,135,120.70
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,610,211.99
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,565,109.84
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,959,798.87
Egresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,995,429.50
Intereses Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,978,801.84
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,627.66
Ingreso Neto de Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,139,691.20
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,482,015.37
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,586,412.03
Operaciones con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-18,679.56
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,914,282.90
Ingresos de Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,621,706.57
Egresos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,418,985.47
Gastos Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,797,003.45
Gastos Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,472,067.29
Gastos de Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	808,609.49
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,658,694.76
Utilidad antes de Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,202,721.10
Provisiones por Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,354,115.61
Utilidad del Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,848,605.49



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

May 31, 2007

Descripción	Absolute	%	2006		F
			December	January	
<b>LIQUID ASSETS</b>	-180,951,676.58	-59.59	303,650,422.83	216,202,094.20	24
Local Deposits in Banks	-9,828.33	-5.65	173,891.04	171,541.89	
Demand	-9,828.33	-5.65	173,891.04	171,541.89	
Time	0.00	0.00	0.00	0.00	
Foreign Deposits in Banks	-181,095,665.97	-59.68	303,465,330.82	216,015,706.64	24
Demand	-2,695,665.97	-60.37	4,465,330.82	2,715,706.64	
Time	-178,400,000.00	-59.67	299,000,000.00	213,300,000.00	24
Less Allowance	0.00	0.00	0.00	0.00	
Local	0.00	0.00	0.00	0.00	
Foreign	0.00	0.00	0.00	0.00	
Others	153,817.72	1,373.25	11,200.97	14,845.67	
<b>CREDIT PORTFOLIO</b>	277,355,408.65	9.47	2,929,506,047.77	3,036,256,324.76	3,02
Local	-52,201,908.03	-26.93	193,815,776.27	190,803,578.31	18
Foreign	334,904,699.63	12.02	2,786,955,793.50	2,896,713,920.80	2,89
Less Allowance	5,347,382.95	10.43	51,265,522.00	51,261,174.35	5
Local	-100,493.44	-11.02	911,727.70	911,727.70	
Foreign	5,447,876.39	10.82	50,353,794.30	50,349,446.65	50
<b>INVESTMENT SECURITIES</b>	-270,436,759.21	-46.82	577,658,363.67	391,817,270.05	38
Local	121,000.00	0.61	19,922,400.00	19,804,200.00	20
Foreign	-270,557,759.21	-48.51	557,735,963.67	372,013,070.05	36
Less Allowance	0.00	0.00	0.00	0.00	
Local	0.00	0.00	0.00	0.00	
Foreign	0.00	0.00	0.00	0.00	
<b>OTHER ASSETS</b>	-49,214,632.75	-41.81	117,717,130.43	116,329,379.94	9
Local	-12,040,393.47	-68.35	17,614,809.32	20,511,965.87	10
Foreign	-37,174,239.28	-37.14	100,102,321.11	95,817,414.07	8
<b>TOTAL ASSETS</b>	-223,247,659.89	-5.68	3,928,531,964.70	3,760,605,068.95	3,74
<b>DEPOSITS</b>	226,886,053.54	21.47	1,056,674,083.42	1,169,378,225.85	1,22
Local	54,706,072.07	38.93	140,528,292.38	151,114,593.65	14
Government	0.00	0.00	0.00	0.00	
Customers	0.00	0.00	0.00	0.00	
Demand	0.00	0.00	0.00	0.00	
Time	0.00	0.00	0.00	0.00	
Savings	0.00	0.00	0.00	0.00	
From Banks	54,706,072.07	38.93	140,528,292.38	151,114,593.65	14
Demand	-2,533,974.65	-20.45	12,390,382.81	9,751,662.28	1
Time	57,240,046.72	44.67	128,137,909.57	141,362,931.37	13
Foreign	172,179,981.47	18.79	916,145,791.04	1,018,263,632.20	1,07
Government	0.00	0.00	0.00	0.00	
Customers	65,042,615.20	171.87	37,843,681.20	98,076,330.45	9
Demand	242,615.20	12.03	2,016,181.20	2,248,830.45	
Time	64,800,000.00	180.87	35,827,500.00	95,827,500.00	9
Savings	0.00	0.00	0.00	0.00	

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From Banks	107,137,366.27	12.20	878,302,109.84	920,187,301.75	974,000,000.00
Demand	-74,062,843.25	-62.70	118,120,039.83	82,782,206.23	92,000,000.00
Time	181,200,209.52	23.84	760,182,070.01	837,405,095.52	872,000,000.00
<b>BORROWINGS</b>	<b>-404,198,069.04</b>	<b>-18.74</b>	<b>2,156,397,179.46</b>	<b>1,881,473,358.26</b>	<b>1,834,000,000.00</b>
Local	0.00	0.00	30,000,000.00	30,000,000.00	30,000,000.00
Foreign	-404,198,069.04	-19.01	2,126,397,179.46	1,851,473,358.26	1,794,000,000.00
<b>OTHER LIABILITIES</b>	<b>-55,303,602.25</b>	<b>-42.59</b>	<b>129,840,855.71</b>	<b>120,909,042.64</b>	<b>100,000,000.00</b>
Local	-18,874,808.16	-77.32	24,411,519.37	11,702,379.03	10,000,000.00
Foreign	-36,428,794.09	-34.55	105,429,336.34	109,206,663.61	90,000,000.00
<b>STOCKHOLDERS' EQUITY</b>	<b>9,367,957.87</b>	<b>1.60</b>	<b>585,619,846.11</b>	<b>588,844,442.19</b>	<b>590,000,000.00</b>
Capital	235,756.52	0.08	280,157,273.47	280,212,949.00	280,000,000.00
Capital Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,000,000.00
Other Reserves	-3,821.41	5.27	-72,504.59	68,218.00	0.00
Retained Earnings	46,727,670.05	30.70	152,204,116.93	207,009,182.67	205,000,000.00
Net Income	-34,871,464.63	-63.73	54,720,070.12	6,125,153.63	0.00
Gain or Loss in Securities available for sale	-2,720,182.66	-79.99	3,400,736.51	218,785.22	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>-223,247,659.88</b>	<b>-5.68</b>	<b>3,928,531,964.70</b>	<b>3,760,605,068.94</b>	<b>3,744,000,000.00</b>

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Descripción	2007									
	April	May	June	July	August	September	October	November	December	
<b>LIQUID ASSETS</b>	122,698,746.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Deposits in Banks	164,062.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	164,062.71	0.00	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	0.00	0.00
Foreign Deposits in Banks	122,369,664.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	1,769,664.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	120,600,000.00	0.00	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	0.00	0.00
Local	0.00	0.00	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	0.00	0.00
Others	165,018.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CREDIT PORTFOLIO</b>	3,206,861,456.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	141,613,868.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	3,121,860,493.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Allowance	56,612,904.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	811,234.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	55,801,670.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>INVESTMENT SECURITIES</b>	307,221,604.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	20,043,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	287,178,204.46	0.00	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	0.00	0.00
Local	0.00	0.00	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	0.00	0.00
<b>OTHER ASSETS</b>	68,502,497.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	5,574,415.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	62,928,081.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	3,705,284,304.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITS</b>	1,283,560,136.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	195,234,364.45	0.00	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	0.00	0.00
Customers	0.00	0.00	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	0.00	0.00
Time	0.00	0.00	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	0.00	0.00
From Banks	195,234,364.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	9,856,408.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	185,377,956.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	1,088,325,772.51	0.00	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	0.00	0.00
Customers	102,886,296.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	2,258,796.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	100,627,500.00	0.00	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	0.00	0.00
From Banks	985,439,476.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	44,057,196.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	941,382,279.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>BORROWINGS</b>	1,752,199,110.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	30,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Foreign	1,722,199,110.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER LIABILITIES	74,537,253.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	5,536,711.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	69,000,542.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
STOCKHOLDERS' EQUITY	594,987,803.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital	280,393,029.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserves	95,210,153.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserves	-76,326.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	198,931,786.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	19,848,605.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain or Loss in Securities available for sale	680,553.85	0.00	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	0.00	0.00
LIABILITIES AND STOCKHOLDER'S EQUITY	3,705,284,304.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

\* 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 - APRIL 2007**

May 31, 2007

(In Balboas)\*\*

Description	January	February	March	I Quarter	April
Interest Income	19,655,049.68	17,737,463.67	20,683,853.26	58,076,366.61	20,058,754.09
Loans	16,952,273.81	15,700,845.01	17,395,096.07	50,048,214.89	17,561,997.10
Deposits	868,382.96	769,848.68	996,685.10	2,634,916.74	930,193.10
Investments	1,834,392.91	1,266,769.98	2,292,072.09	5,393,234.98	1,566,563.89
Interest Expense	14,530,876.98	12,967,599.32	15,468,817.28	42,967,293.58	15,028,135.92
Interest	14,529,189.99	12,965,836.71	15,461,564.58	42,956,591.28	15,022,210.56
Commissions	1,686.99	1,762.61	7,252.70	10,702.30	5,925.36
Net Interest Income	5,124,172.70	4,769,864.35	5,215,035.98	15,109,073.03	5,030,618.17
Other Income	3,252,247.96	263,977.66	-5,382.34	3,510,843.28	3,971,172.09
Commissions	532,215.31	345,294.45	369,807.89	1,247,317.65	339,094.38
Foreign currency operations	-31,867.58	-61,017.34	101,256.36	8,371.44	-27,051.00
Other Income	2,751,900.23	-20,299.45	-476,446.59	2,255,154.19	3,659,128.71
Operating Income	8,376,420.66	5,033,842.01	5,209,653.64	18,619,916.31	9,001,790.26
Operating Expenses	2,251,267.03	2,191,933.98	-3,851,437.28	591,763.73	1,827,221.74
Administrative expenses	1,389,320.94	1,152,761.57	1,378,644.88	3,920,727.39	876,276.06
General expenses	230,861.37	393,847.95	424,127.86	1,048,837.18	423,230.11
Depreciation	228,406.64	164,173.56	213,327.01	605,907.21	202,702.28
Other expenses	402,678.08	481,150.90	-5,867,537.03	-4,983,708.05	325,013.29
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
Provision for loan losses	0.00	0.00	5,354,115.61	5,354,115.61	0.00
Net Income	6,125,153.63	2,841,908.03	3,706,975.31	12,674,036.97	7,174,568.52

Description	III			IV			Year to date
	July	August	September	October	November	December	
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	78,135,120.70
Loans	0.00	0.00	0.00	0.00	0.00	0.00	67,610,211.99
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	3,565,109.84
Investments	0.00	0.00	0.00	0.00	0.00	0.00	6,959,798.87
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	57,995,429.50
Interest	0.00	0.00	0.00	0.00	0.00	0.00	57,978,801.84
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	16,627.66
Net Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	20,139,691.20
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	7,482,015.37
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	1,586,412.03
Foreign currency operations	0.00	0.00	0.00	0.00	0.00	0.00	-18,679.56
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	5,914,282.90
Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	27,621,706.57
Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	2,418,985.47
Administrative expenses	0.00	0.00	0.00	0.00	0.00	0.00	4,797,003.45
General expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,472,067.29
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	808,609.49
Other expenses	0.00	0.00	0.00	0.00	0.00	0.00	-4,658,694.76
Net Income before provision for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	25,202,721.10
Provision for loan losses	0.00	0.00	0.00	0.00	0.00	0.00	5,354,115.61
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	19,848,605.49

\* 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>).*