

LATIN AMERICAN EXPORT BANK  
Form 6-K  
July 10, 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 July, 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.

July 06, 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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22 de Junio de 2007

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

Descripción	Absoluta	%	2006			
			Diciembre	Enero	Febrero	Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	-94,664,289.36	-31.18	303,650,422.83	216,202,094.20	242,982,598.61	229,046,233.80
Depositos Locales						
en Bancos	-11,686.73	-6.72	173,891.04	171,541.89	211,225.69	198,143.77
A la Vista	-11,686.73	-6.72	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	-94,651,707.28	-31.19	303,465,330.82	216,015,706.64	242,755,699.36	228,836,963.32
A la Vista	-3,151,707.28	-70.58	4,465,330.82	2,715,706.64	1,255,699.36	30,836,963.32
A Plazo	-91,500,000.00	-30.60	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	-895.35	-7.99	11,200.97	14,845.67	15,673.56	11,126.71
<b>CARTERA</b>						
<b>CREDITICIA</b>	266,606,724.74	9.10	2,929,506,047.77	3,036,256,324.76	3,027,768,900.81	3,245,204,307.99
Locales	-43,692,475.41	-22.54	193,815,776.27	190,803,578.31	185,116,953.31	158,897,133.10
Extranjero	315,615,320.70	11.32	2,786,955,793.50	2,896,713,920.80	2,893,913,101.85	3,142,920,079.84
Menos						
Provisiones	5,316,120.55	10.37	51,265,522.00	51,261,174.35	51,261,154.35	56,612,904.95
Locales	-131,755.84	-14.45	911,727.70	911,727.70	911,727.70	811,234.26
Extranjero	5,447,876.39	10.82	50,353,794.30	50,349,446.65	50,349,426.65	55,801,670.69
<b>INVERSIONES</b>						
<b>EN VALORES</b>	-279,569,502.36	-48.40	577,658,363.67	391,817,270.05	380,907,417.40	632,092,664.10
Locales	-85,800.00	-0.43	19,922,400.00	19,804,200.00	20,027,600.00	20,085,000.00
Extranjero	-279,483,702.36	-50.11	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>	-46,986,272.02	-39.91	117,717,130.43	116,329,379.94	97,215,886.49	78,834,911.65
Locales	-15,091,524.28	-85.68	17,614,809.32	20,511,965.87	10,276,743.98	5,315,339.04
Extranjero	-31,894,747.74	-31.86	100,102,321.11	95,817,414.07	86,939,142.51	73,519,572.61
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	-154,613,339.00	-3.94	3,928,531,964.70	3,760,605,068.95	3,748,874,803.31	4,185,178,117.54
<b>DEPOSITOS</b>	229,434,947.14	21.71	1,056,674,083.42	1,169,378,225.85	1,222,705,231.77	1,380,142,876.22
Locales	68,897,966.43	49.03	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
A Plazo	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
De Bancos	68,897,966.43	49.03	140,528,292.38	151,114,593.65	149,223,722.63	188,400,415.96
A la Vista	-4,894,852.62	-39.51	12,390,382.81	9,751,662.28	13,366,002.78	10,542,777.13
A Plazo	73,792,819.05	57.59	128,137,909.57	141,362,931.37	135,857,719.85	177,857,638.83
Extranjero	160,536,980.71	17.52	916,145,791.04	1,018,263,632.20	1,073,481,509.14	1,191,742,460.26
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	63,651,258.89	168.20	37,843,681.20	98,076,330.45	99,415,948.70	100,671,771.92
A la Vista	1,851,258.89	91.82	2,016,181.20	2,248,830.45	1,738,448.70	1,744,271.92
A Plazo	61,800,000.00	172.49	35,827,500.00	95,827,500.00	97,677,500.00	98,927,500.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	96,885,721.82	11.03	878,302,109.84	920,187,301.75	974,065,560.44	1,091,070,688.34
A la Vista	-26,958,744.57	-22.82	118,120,039.83	82,782,206.23	95,490,878.75	90,198,396.99
A Plazo	123,844,466.39	16.29	760,182,070.01	837,405,095.52	878,574,681.69	1,000,872,291.35
<b>OBLIGACIONES</b>	<b>-341,386,482.77</b>	<b>-15.83</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>
Locales	0.00	0.00	30,000,000.00	30,000,000.00	31,868,459.90	30,000,000.00
Extranjero	-341,386,482.77	-16.05	2,126,397,179.46	1,851,473,358.26	1,799,965,394.56	2,098,903,579.48
<b>OTROS</b>						
<b>PASIVOS</b>	<b>-55,931,890.38</b>	<b>-43.08</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>
Locales	-18,374,230.24	-75.27	24,411,519.37	11,702,379.03	10,338,688.73	8,310,708.32
Extranjero	-37,557,660.14	-35.62	105,429,336.34	109,206,663.61	92,561,210.18	78,253,326.94
<b>PATRIMONIO</b>	<b>13,270,087.01</b>	<b>2.27</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	525,120.14	0.19	280,157,273.47	280,212,949.00	280,263,236.58	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
Otras Reservas	-91,147.41	125.71	-72,504.59	68,218.00	22,274.00	-58,735.00
Utilidad de						
Periodos						
Anteriores	46,727,670.05	30.70	152,204,116.93	207,009,182.67	206,924,182.67	198,931,786.98
Utilidad de						
Periodo	-31,414,269.48	-57.41	54,720,070.12	6,125,153.63	8,967,061.66	12,674,036.97
Ganancia o						
Perdida en						
Valores						
Disponibles para la						
venta	-2,477,286.29	-72.85	3,400,736.51	218,785.22	48,909.56	2,491,471.89
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
<b>PASIVO Y</b>						
<b>PATRIMONIO</b>	<b>-154,613,339.00</b>	<b>-3.94</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>

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Descripción	2007								
	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
<b>ACTIVOS</b>									
<b>LIQUIDOS</b>	122,698,746.25	208,986,133.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Locales									
en Bancos	164,062.71	162,204.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	164,062.71	162,204.31	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
Depositos Extranjeros en Bancos	122,369,664.85	208,813,623.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	1,769,664.85	1,313,623.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	120,600,000.00	207,500,000.00	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
Locales	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
Otros	165,018.69	10,305.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	3,206,861,456.42	3,196,112,772.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	141,613,868.24	150,123,300.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	3,121,860,493.13	3,102,571,114.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	56,612,904.95	56,581,642.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	811,234.26	779,971.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	55,801,670.69	55,801,670.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>INVERSIONES EN VALORES</b>	307,221,604.46	298,088,861.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	20,043,400.00	19,836,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	287,178,204.46	278,252,261.31	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
Locales	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
<b>OTROS ACTIVOS</b>	68,502,497.68	70,730,858.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	5,574,415.85	2,523,285.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	62,928,081.83	68,207,573.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL DE ACTIVOS</b>	3,705,284,304.81	3,773,918,625.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>DEPOSITOS</b>	1,283,560,136.96	1,286,109,030.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	195,234,364.45	209,426,258.81	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
De Particulares	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
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	195,234,364.45	209,426,258.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	9,856,408.16	7,495,530.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	185,377,956.29	201,930,728.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	1,088,325,772.51	1,076,682,771.75	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
De Particulares	102,886,296.40	101,494,940.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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A la Vista	2,258,796.40	3,867,440.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	100,627,500.00	97,627,500.00	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	985,439,476.11	975,187,831.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	44,057,196.58	91,161,295.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	941,382,279.53	884,026,536.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OBLIGACIONES</b>	<b>1,752,199,110.42</b>	<b>1,815,010,696.69</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	30,000,000.00	30,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	1,722,199,110.42	1,785,010,696.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS</b>									
<b>PASIVOS</b>	<b>74,537,253.46</b>	<b>73,908,965.33</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	6,037,289.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	69,000,542.25	67,871,676.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>PATRIMONIO</b>	<b>594,987,803.98</b>	<b>598,889,933.12</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	280,682,393.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reservas de									
Capital	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otras Reservas	-76,326.00	-163,652.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de									
Periodos									
Anteriores	198,931,786.98	198,931,786.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad de									
Periodo	19,848,605.49	23,305,800.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ganancia o									
Perdida en Valores									
Disponibles para la									
venta	680,553.85	923,450.22	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</b>									
<b>PATRIMONIO</b>	<b>3,705,284,304.82</b>	<b>3,773,918,625.70</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>

22 de Junio de 2007

**ESTADO DE RESULTADO**  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**ENERO - MAYO 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	0.00
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	0.00
Depósitos	868,382.96	769,848.68	996,685.10	2,634,916.74	930,193.10	947,201.26	0.00
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	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	15,439,705.90	0.00
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	0.00
Comisiones	1,686.99	1,762.61	7,252.70	10,702.30	5,925.36	6,082.66	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	5,148,816.88	0.00
Otros Ingresos	3,252,247.96	263,977.66	-5,382.34	3,510,843.28	3,971,172.09	721,461.97	0.00
Comisiones	532,215.31	345,294.45	369,807.89	1,247,317.65	339,094.38	465,924.72	0.00
Operaciones con							
Divisas	-31,867.58	-61,017.34	101,256.36	8,371.44	-27,051.00	13,600.37	0.00
Otros ingresos	2,751,900.23	-20,299.45	-476,446.59	2,255,154.19	3,659,128.71	241,936.88	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	5,870,278.85	0.00
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	0.00
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	0.00
Gastos							
Generales	230,861.37	393,847.95	424,127.86	1,048,837.18	423,230.11	511,507.00	0.00
Gastos de							
Depreciación	228,406.64	164,173.56	213,327.01	605,907.21	202,702.28	199,719.24	0.00
Otros Gastos	402,678.08	481,150.90	-5,867,537.03	-4,983,708.05	325,013.29	322,125.81	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	3,457,195.15	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	3,457,195.15	0.00

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Descripcion	Trimestre							Trimestre IV	Acumulad Anual
	Julio	Agosto	Septiembre	III	Octubre	Noviembre	Diciembre		
Ingresos Por									
Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,723,643.
Préstamos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,174,774.
Depósitos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,512,311.
Inversiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,036,558.
Egresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,435,135.
Intereses									
Pagados	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,412,425.
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,710.
Ingreso Neto de									
Intereses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,288,508.
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,203,477.
Comisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,052,336.
Operaciones con									
Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-5,079.
Otros ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,156,219.
Ingresos de									
Operaciones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,491,985.
Egresos									
Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,832,069.
Gastos									
Administrativos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,176,735.
Gastos									
Generales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,983,574.
Gastos de									
Depreciación	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,008,328.
Otros Gastos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,336,568.
Utilidad antes de									
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,659,916.
Provisiones por									
Cuentas Malas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,354,115.
Utilidad del									
Periodo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,305,800.



June 22, 2007

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

Description	Absolute	%	2006			
			December	January	February	March
<b>LIQUID ASSETS</b>	-94,664,289.36	-31.18	303,650,422.83	216,202,094.20	242,982,598.61	229,046,233.80
Local Deposits in						
Banks	-11,686.73	-6.72	173,891.04	171,541.89	211,225.69	198,143.77
Demand	-11,686.73	-6.72	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	-94,651,707.28	-31.19	303,465,330.82	216,015,706.64	242,755,699.36	228,836,963.32
Demand	-3,151,707.28	-70.58	4,465,330.82	2,715,706.64	1,255,699.36	30,836,963.32
Time	-91,500,000.00	-30.60	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	-895.35	-7.99	11,200.97	14,845.67	15,673.56	11,126.71
<b>CREDIT</b>						
<b>PORTFOLIO</b>	266,606,724.74	9.10	2,929,506,047.77	3,036,256,324.76	3,027,768,900.81	3,245,204,307.99
Local	-43,692,475.41	-22.54	193,815,776.27	190,803,578.31	185,116,953.31	158,897,133.10
Foreign	315,615,320.70	11.32	2,786,955,793.50	2,896,713,920.80	2,893,913,101.85	3,142,920,079.84
Less Allowance	5,316,120.55	10.37	51,265,522.00	51,261,174.35	51,261,154.35	56,612,904.95
Local	-131,755.84	-14.45	911,727.70	911,727.70	911,727.70	811,234.26
Foreign	5,447,876.39	10.82	50,353,794.30	50,349,446.65	50,349,426.65	55,801,670.69
<b>INVESTMENT</b>						
<b>SECURITIES</b>	-279,569,502.36	-48.40	577,658,363.67	391,817,270.05	380,907,417.40	632,092,664.10
Local	-85,800.00	-0.43	19,922,400.00	19,804,200.00	20,027,600.00	20,085,000.00
Foreign	-279,483,702.36	-50.11	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>	-46,986,272.02	-39.91	117,717,130.43	116,329,379.94	97,215,886.49	78,834,911.65
Local	-15,091,524.28	-85.68	17,614,809.32	20,511,965.87	10,276,743.98	5,315,339.04
Foreign	-31,894,747.74	-31.86	100,102,321.11	95,817,414.07	86,939,142.51	73,519,572.61
<b>TOTAL ASSETS</b>	-154,613,339.00	-3.94	3,928,531,964.70	3,760,605,068.95	3,748,874,803.31	4,185,178,117.54
<b>DEPOSITS</b>	229,434,947.14	21.71	1,056,674,083.42	1,169,378,225.85	1,222,705,231.77	1,380,142,876.22
Local	68,897,966.43	49.03	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	68,897,966.43	49.03	140,528,292.38	151,114,593.65	149,223,722.63	188,400,415.96
Demand	-4,894,852.62	-39.51	12,390,382.81	9,751,662.28	13,366,002.78	10,542,777.13
Time	73,792,819.05	57.59	128,137,909.57	141,362,931.37	135,857,719.85	177,857,638.83
Foreign	160,536,980.71	17.52	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	63,651,258.89	168.20	37,843,681.20	98,076,330.45	99,415,948.70	100,671,771.92
Demand	1,851,258.89	91.82	2,016,181.20	2,248,830.45	1,738,448.70	1,744,271.92
Time	61,800,000.00	172.49	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	96,885,721.82	11.03	878,302,109.84	920,187,301.75	974,065,560.44	1,091,070,688.34
Demand	-26,958,744.57	-22.82	118,120,039.83	82,782,206.23	95,490,878.75	90,198,396.99
Time	123,844,466.39	16.29	760,182,070.01	837,405,095.52	878,574,681.69	1,000,872,291.35
<b>BORROWINGS</b>	<b>-341,386,482.77</b>	<b>-15.83</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	-341,386,482.77	-16.05	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>-55,931,890.38</b>	<b>-43.08</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	-18,374,230.24	-75.27	24,411,519.37	11,702,379.03	10,338,688.73	8,310,708.32
Foreign	-37,557,660.14	-35.62	105,429,336.34	109,206,663.61	92,561,210.18	78,253,326.94
<b>STOCKHOLDERS'</b>						
<b>EQUITY</b>	<b>13,270,087.01</b>	<b>2.27</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	525,120.14	0.19	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	-91,147.41	125.71	-72,504.59	68,218.00	22,274.00	-58,735.00
Retained Earnings	46,727,670.05	30.70	152,204,116.93	207,009,182.67	206,924,182.67	198,931,786.98
Net Income	-31,414,269.48	-57.41	54,720,070.12	6,125,153.63	8,967,061.66	12,674,036.97
Gain or Loss in						
Securities available						
for sale	-2,477,286.29	-72.85	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>-154,613,339.00</b>	<b>-3.94</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>

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Description	2007									
	April	May	June	July	August	September	October	November	December	
<b>LIQUID ASSETS</b>	122,698,746.25	208,986,133.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Deposits in										
Banks	164,062.71	162,204.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	164,062.71	162,204.31	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	208,813,623.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	1,769,664.85	1,313,623.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	120,600,000.00	207,500,000.00	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	10,305.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CREDIT</b>										
<b>PORTFOLIO</b>	3,206,861,456.42	3,196,112,772.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	141,613,868.24	150,123,300.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	3,121,860,493.13	3,102,571,114.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Allowance	56,612,904.95	56,581,642.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	811,234.26	779,971.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	55,801,670.69	55,801,670.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>INVESTMENT</b>										
<b>SECURITIES</b>	307,221,604.46	298,088,861.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	20,043,400.00	19,836,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	287,178,204.46	278,252,261.31	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	70,730,858.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	5,574,415.85	2,523,285.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	62,928,081.83	68,207,573.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>3,705,284,304.81</b>	<b>3,773,918,625.70</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>
<b>DEPOSITS</b>	1,283,560,136.96	1,286,109,030.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	195,234,364.45	209,426,258.81	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	209,426,258.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	9,856,408.16	7,495,530.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	185,377,956.29	201,930,728.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	1,088,325,772.51	1,076,682,771.75	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	101,494,940.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Demand	2,258,796.40	3,867,440.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	100,627,500.00	97,627,500.00	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	975,187,831.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Demand	44,057,196.58	91,161,295.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	941,382,279.53	884,026,536.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>BORROWINGS</b>	<b>1,752,199,110.42</b>	<b>1,815,010,696.69</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>
Local	30,000,000.00	30,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	1,722,199,110.42	1,785,010,696.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER</b>									
<b>LIABILITIES</b>	<b>74,537,253.46</b>	<b>73,908,965.33</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>
Local	5,536,711.21	6,037,289.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	69,000,542.25	67,871,676.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>STOCKHOLDERS'</b>									
<b>EQUITY</b>	<b>594,987,803.98</b>	<b>598,889,933.12</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	280,682,393.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserves	95,210,153.67	95,210,153.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserves	-76,326.00	-163,652.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings	198,931,786.98	198,931,786.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	19,848,605.49	23,305,800.64	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	923,450.22	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
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>3,705,284,304.82</b>	<b>3,773,918,625.70</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>

\* Includes only Panama - New York accounts.

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

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*Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).*

June 22, 2007

**STATEMENTS OF INCOME \***  
**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.**  
**JANUARY - MAY 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	0.00
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	0.00
Deposits	868,382.96	769,848.68	996,685.10	2,634,916.74	930,193.10	947,201.26	0.00
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	0.00
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	0.00
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	0.00
Commissions	1,686.99	1,762.61	7,252.70	10,702.30	5,925.36	6,082.66	0.00
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	0.00
Other Income	3,252,247.96	263,977.66	-5,382.34	3,510,843.28	3,971,172.09	721,461.97	0.00
Commissions	532,215.31	345,294.45	369,807.89	1,247,317.65	339,094.38	465,924.72	0.00
Foreign							
currency							
operations	-31,867.58	-61,017.34	101,256.36	8,371.44	-27,051.00	13,600.37	0.00
Other Income	2,751,900.23	-20,299.45	-476,446.59	2,255,154.19	3,659,128.71	241,936.88	0.00
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	0.00
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	0.00
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	0.00
General							
expenses	230,861.37	393,847.95	424,127.86	1,048,837.18	423,230.11	511,507.00	0.00
Depreciation	228,406.64	164,173.56	213,327.01	605,907.21	202,702.28	199,719.24	0.00
Other							
expenses	402,678.08	481,150.90	-5,867,537.03	-4,983,708.05	325,013.29	322,125.81	0.00
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	0.00
Provision for							
loan losses	0.00	0.00	5,354,115.61	5,354,115.61	0.00	0.00	0.00
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	0.00

Description	July	August	September	III	October	November	December	IV	Year to date
				Quarter				Quarter	
Interest									
Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,723,643.48
Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,174,774.04
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,512,311.10
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,036,558.34
Interest									
Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,435,135.40
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,412,425.08
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,710.32
Net Interest									
Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,288,508.08
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,203,477.34
Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,052,336.75
Foreign									
currency									
operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-5,079.19
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,156,219.78
Operating									
Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,491,985.42
Operating									
Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,832,069.17
Administrative									
expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,176,735.10
General									
expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,983,574.29
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,008,328.73
Other									
expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,336,568.95
Net Income									
before									
provision for									
loan losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,659,916.25
Provision for									
loan losses	0.00	0.00	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	0.00	0.00	23,305,800.64

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