

LATIN AMERICAN EXPORT BANK  
Form 6-K  
January 11, 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 January of 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  
P.O. Box 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.

January 10, 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 2005 Y ENERO-NOVIEMBRE 2006**  
**(En Balboas)**

4 de Enero de 2007

Descripción	2005		2006					
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril	Mayo
<b>ACTIVOS</b>								
<b>LIQUIDOS</b>	-81,748,689.38	-35.57	229,850,018.38	196,721,923.53	168,261,614.37	149,386,765.87	114,881,933.56	60,162,287.00
Depositos								
Locales en								
Bancos	50,653.61	44.77	113,130.93	143,003.06	199,605.12	218,218.33	195,234.30	1,086,270.60
la Vista	50,653.61	44.77	113,130.93	143,003.06	199,605.12	218,218.33	195,234.30	1,086,270.60
Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjeros en								
Bancos	-81,797,340.16	-35.61	229,724,544.72	196,570,119.96	168,050,799.58	149,157,158.27	114,656,067.29	59,063,750.10
la Vista	1,302,659.84	248.34	524,544.72	570,119.96	550,799.58	357,158.27	1,456,067.29	1,888,750.10
Plazo	-83,100,000.00	-36.26	229,200,000.00	196,000,000.00	167,500,000.00	148,800,000.00	113,200,000.00	57,175,000.00
Ahorros								
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	-2,002.83	-16.23	12,342.73	8,800.51	11,209.67	11,389.27	30,631.97	12,266.20
<b>CARTERA</b>								
<b>CREDITICIA</b>	433,467,160.42	16.86	2,570,571,012.15	2,432,060,734.87	2,493,605,033.89	2,546,352,925.93	2,445,451,397.17	2,604,011,689.70
Locales	33,173,352.47	18.17	182,580,335.71	170,060,870.91	178,503,679.16	178,749,183.50	164,433,954.00	185,744,889.10
Extranjero	410,591,656.86	16.91	2,427,438,626.39	2,301,441,680.16	2,351,554,768.98	2,410,814,109.78	2,324,227,810.52	2,461,479,184.50
Ahorros								
Provisiones	10,297,848.91	26.10	39,447,949.95	39,441,816.20	36,453,414.25	43,210,367.35	43,210,367.35	43,212,383.90
Locales	-3,542,533.90	-65.76	5,387,343.78	291,203.74	338,183.72	313,430.15	313,430.15	315,546.70
Extranjero	13,840,382.81	40.63	34,060,606.17	39,150,612.46	36,115,230.53	42,896,937.20	42,896,937.20	42,896,837.20
<b>INVERSIONES</b>								
<b>EN VALORES</b>	350,912,761.94	164.34	213,524,943.41	161,836,319.12	190,137,048.43	318,379,517.19	479,437,671.90	573,108,488.00
Locales	15,008,800.00	295.16	5,085,000.00	5,025,000.00	15,037,500.00	19,900,000.00	19,538,600.00	19,563,200.00
Extranjero	335,903,961.94	161.15	208,439,943.41	156,811,319.12	175,099,548.43	298,479,517.19	459,899,071.90	553,545,288.00
Ahorros								
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>								
<b>ACTIVOS</b>	-50,137,425.72	-32.21	155,673,189.23	155,484,220.45	95,131,234.53	100,419,407.34	87,097,768.59	105,497,201.30
Locales	15,841,504.52	185.61	8,534,972.50	8,432,445.42	10,482,015.63	11,111,967.66	11,733,718.79	20,227,217.90
Extranjero	-65,978,930.24	-44.84	147,138,216.73	147,051,775.03	84,649,218.90	89,307,439.68	75,364,049.80	85,269,983.40
<b>TOTAL DE</b>								
<b>ACTIVOS</b>	652,493,807.26	20.59	3,169,619,163.17	2,946,103,197.97	2,947,134,931.22	3,114,538,616.33	3,126,868,771.22	3,342,779,666.00
<b>DEPOSITOS</b>	-66,321,412.51	-6.34	1,046,617,541.80	961,172,366.75	1,002,054,391.61	1,144,205,445.24	1,032,514,380.51	1,159,561,113.40
Locales	63,239,380.28	82.66	76,505,979.15	75,068,841.87	75,112,324.52	78,590,621.48	58,392,301.66	89,225,963.60
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
de Particulares	-68,555.47	-100.00	68,555.47	71,526.30	74,493.85	77,503.94	80,508.58	83,591.50
la Vista	-68,555.47	-100.00	68,555.47	71,526.30	74,493.85	77,503.94	80,508.58	83,591.50
Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
de Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
de Bancos	63,307,935.75	82.82	76,437,423.68	74,997,315.57	75,037,830.67	78,513,117.54	58,311,793.08	89,142,372.00
la Vista	-10,955,032.38	-56.50	19,389,547.08	13,970,578.97	7,493,199.52	12,950,393.85	11,941,026.48	3,545,875.30
Plazo	74,262,968.13	130.18	57,047,876.60	61,026,736.60	67,544,631.15	65,562,723.69	46,370,766.60	85,596,496.60
Extranjero	-129,560,792.79	-13.36	970,111,562.65	886,103,524.88	926,942,067.09	1,065,614,823.76	974,122,078.85	1,070,335,149.80
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
de Particulares	-52,164,361.41	-58.38	89,349,913.77	39,358,612.33	97,190,392.35	97,195,213.72	37,233,638.70	91,547,352.80
la Vista	8,138.59	0.60	1,349,913.77	1,358,612.33	1,362,892.35	1,367,713.72	1,406,138.70	1,412,160.80
Plazo	-52,172,500.00	-59.29	88,000,000.00	38,000,000.00	95,827,500.00	95,827,500.00	35,827,500.00	90,135,192.00
de Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
de Bancos	-77,396,431.38	-8.79	880,761,648.88	846,744,912.55	829,751,674.74	968,419,610.04	936,888,440.15	978,787,797.00
la Vista	85,895,185.61	1,133.70	7,576,512.05	7,754,593.37	7,608,750.38	7,348,714.04	7,996,262.90	10,032,821.40
Plazo	-163,291,616.99	-18.70	873,185,136.83	838,990,319.18	822,142,924.36	961,070,896.00	928,892,177.25	968,754,975.50
<b>BLIGACIONES</b>	848,879,664.66	65.31	1,299,707,654.53	1,160,813,511.50	1,183,159,426.71	1,211,745,735.01	1,394,790,637.04	1,471,665,605.10

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locales	-817,393.24	-2.65	30,817,393.24	30,827,326.53	30,816,373.24	20,942,674.80	20,942,674.80	106,430.00
extranjero	849,697,057.90	66.96	1,268,890,261.29	1,129,986,184.97	1,152,343,053.47	1,190,803,060.21	1,373,847,962.24	1,471,559,175.11
OTROS								
ASIVOS	-87,955,186.78	-43.63	201,606,063.96	199,075,894.63	156,632,231.45	171,422,070.35	111,750,663.85	128,125,704.80
locales	12,959,131.96	294.33	4,402,882.06	5,071,759.57	3,546,629.00	5,323,286.18	3,901,354.19	4,511,613.11
extranjero	-100,914,318.74	-51.17	197,203,181.90	194,004,135.06	153,085,602.45	166,098,784.17	107,849,309.66	123,614,091.70
PATRIMONIO	-42,109,258.58	-6.77	621,687,903.33	625,041,425.18	605,288,881.81	587,165,366.10	587,813,089.79	583,427,242.60
capital	-27,934,988.13	-9.07	308,036,516.51	308,008,142.60	308,036,320.80	303,325,174.12	301,606,289.18	299,135,300.30
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	95,210,153.67
Otras Reservas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
utilidad de								
periodos								
anteriores	21,216,435.22	15.40	137,799,382.62	217,639,221.93	172,581,437.12	172,689,499.62	172,677,109.59	172,689,499.60
utilidad de								
periodo	-35,141,857.24	-43.92	80,021,975.18	3,718,273.75	29,376,513.45	16,586,452.24	19,543,853.03	21,633,608.40
ganancia o								
perdida en								
valores								
disponible para la								
renta	-248,848.43	-40.14	619,875.35	465,633.23	84,456.77	-645,913.55	-1,224,315.68	-5,241,319.40
deuda								
subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACTIVO Y								
PATRIMONIO	652,493,806.79	20.59	3,169,619,163.62	2,946,103,198.06	2,947,134,931.58	3,114,538,616.70	3,126,868,771.19	3,342,779,666.10

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2006

Descripción	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
ACTIVOS LIQUIDOS	116,681,698.17	82,969,590.27	127,421,667.76	56,709,302.87	11,214,707.49	148,101,329.00	0.00
Depositos Locales en Bancos	192,456.98	151,137.76	173,265.87	161,370.38	187,190.69		