

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
December 23, 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 December, 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.

December 23, 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.

23 de diciembre de 2009

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

Descripción	Absoluta	%	2008		2009	
			Diciembre	Enero	Febrero	Marzo
<b>ACTIVOS</b>						
<b>LIQUIDOS</b>	-486,427,464.11	-54.02	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.8
Depositos Locales						
en Bancos	65,723.42	54.92	119,678.71	266,933.91	166,228.99	130,796.5
A la Vista	65,723.42	54.92	119,678.71	266,933.91	166,228.99	130,796.5
A Plazo	0.00	0.00	0.00	0.00	0.00	0.0
Depositos Extranjeros en						
Bancos	-486,495,263.61	-54.04	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.3
A la Vista	-503,295,263.61	-83.15	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.3
A Plazo	16,800,000.00	5.69	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.0
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
Otros	2,076.08	24.37	8,519.23	132,263.36	5,631.37	11,000.9
<b>CARTERA</b>						
<b>CREDITICIA</b>	49,525,376.22	1.93	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.5
Locales	-52,243,140.97	-35.68	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.2
Extranjero	136,978,965.75	5.54	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.6
Menos						
Provisiones	35,210,448.56	64.43	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.3
Locales	-330,113.63	-16.70	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.7
Extranjero	35,540,562.19	67.48	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.6
<b>INVERSIONES</b>						
<b>EN VALORES</b>	-176,875,869.51	-22.44	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.8
Locales	-42,062,314.24	-49.24	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.0
Extranjero	-134,813,555.27	-19.18	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.8
Menos						
Provisiones	0.00	0.00	0.00	0.00	0.00	0.0
Locales	0.00	0.00	0.00	0.00	0.00	0.0
Extranjero	0.00	0.00	0.00	0.00	0.00	0.0
<b>OTROS</b>						
<b>ACTIVOS</b>	-20,428,539.44	-29.11	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.2
Locales	-7,222,179.18	-57.79	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.5
Extranjero	-13,206,360.26	-22.90	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.7
<b>TOTAL DE</b>						
<b>ACTIVOS</b>	-634,206,496.84	-14.67	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.4

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DEPOSITOS	108,616,173.32	9.29	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.1
Locales	34,493,098.08	49.78	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7
Oficiales	0.00	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	0.00
A la Vista	0.00	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	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	44,493,098.08	75.05	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.7
A la Vista	-1,655,840.89	-84.93	1,949,582.22	1,811,078.40	1,998,473.25	256,698.8
A Plazo	46,148,938.97	80.49	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.9
Extranjero	74,123,075.24	6.74	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.3
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	11,960,367.33	198.02	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.7
A la Vista	737,783.03	48.06	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.7
A Plazo	11,222,584.30	249.11	4,504,994.44	504,375.00	504,375.00	3,504,375.0
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	62,162,707.91	5.68	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.6
A la Vista	-94,234,688.08	-85.52	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.6
A Plazo	156,397,395.99	15.89	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.9
OBLIGACIONES	-746,083,190.96	-30.68	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.2
Locales	4,900,000.00	24.38	20,100,000.00	16,900,000.00	11,800,000.00	0.00
Extranjero	-750,983,190.96	-31.14	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.2
OTROS						
PASIVOS	-71,434,654.12	-38.39	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.6
Locales	-8,521,383.38	-58.35	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.5
Extranjero	-62,913,270.74	-36.69	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.0
PATRIMONIO	74,695,175.22	13.96	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.1
Capital	2,117,853.20	0.75	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.7
Reservas de						
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.6
Otras Reservas	2,895,091.27	-48.54	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.9
Utilidad de						
Periodos						
Anteriores	21,394,801.65	11.19	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.5
Utilidad de						
Periodo	-6,680,123.40	-17.66	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.3
Ganancia o						
Perdida en						
Valores						
Disponible para la						
venta	54,967,552.50	-83.09	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.3
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y						
PATRIMONIO	-634,206,496.54	-14.67	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.2

\*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.

23 de diciembre de 2009

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

	2009						
Descripción	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre
Activos	598,888,072.80	484,519,897.02	519,272,552.19	554,541,550.20	460,262,199.60	413,980,923.35	0.00
Activos Locales	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	185,402.13	0.00
Activos Extranjeros	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	185,402.13	0.00
Activos en el extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos en el extranjero	598,731,847.10	484,410,056.48	519,015,601.76	554,341,997.65	460,067,917.01	413,784,925.91	0.00
Activos en el extranjero	148,731,847.10	79,410,056.48	167,315,601.76	164,441,997.65	169,267,917.01	101,984,925.91	0.00
Activos en el extranjero	450,000,000.00	405,000,000.00	351,700,000.00	389,900,000.00	290,800,000.00	311,800,000.00	0.00
Activos en el extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos en el extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos en el extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos en el extranjero	8,271.10	8,022.80	10,825.07	11,617.70	10,567.93	10,595.31	0.00
Activos en el extranjero	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	2,411,183,436.49	2,517,886,713.85	2,613,520,933.25	0.00
Activos en el extranjero	156,515,940.91	163,152,197.62	164,110,511.67	148,673,253.72	79,298,469.76	94,183,020.14	0.00
Activos en el extranjero	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	2,352,752,616.74	2,528,468,536.69	2,609,196,263.53	0.00
Activos en el extranjero	80,579,456.25	90,244,583.67	90,244,583.67	90,242,433.97	89,880,292.60	89,858,350.42	0.00
Activos en el extranjero	4,414,252.71	3,390,132.03	3,390,132.03	3,390,132.03	1,646,785.44	1,646,785.44	0.00
Activos en el extranjero	76,165,203.54	86,854,451.64	86,854,451.64	86,852,301.94	88,233,507.16	88,211,564.98	0.00
Activos en el extranjero	877,173,391.04	879,386,953.53	880,612,999.70	734,210,231.92	618,034,784.23	611,364,835.78	0.00
Activos en el extranjero	93,545,399.49	94,004,099.83	94,465,600.00	43,499,999.99	44,085,999.99	43,355,999.99	0.00
Activos en el extranjero	783,627,991.55	785,382,853.70	786,147,399.70	690,710,231.93	573,948,784.24	568,008,835.79	0.00
Activos en el extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos en el extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos en el extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos en el extranjero	56,851,332.30	56,457,781.60	52,504,623.92	55,425,644.70	50,137,469.59	49,739,550.36	0.00
Activos en el extranjero	6,840,558.32	6,170,141.54	6,817,446.71	6,269,915.71	4,961,806.42	5,275,106.46	0.00
Activos en el extranjero	50,010,773.98	50,287,640.06	45,687,177.21	49,155,728.99	45,175,663.17	44,464,443.90	0.00
Activos en el extranjero	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	3,755,360,863.31	3,646,321,167.27	3,688,606,242.74	0.00

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COS	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	1,209,014,340.10	1,222,226,950.57	1,278,322,021.64	0.00
	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,861.30	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ulares	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a	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
os	0.00	0.00	0.00	0.00	0.00	0.00	0.00
s	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,861.30	0.00
a	292,102.36	295,670.56	242,837.44	279,706.33	322,766.33	293,741.33	0.00
	46,541,361.93	107,547,008.53	99,446,405.65	105,010,095.94	97,471,721.05	103,484,119.97	0.00
b	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	1,103,724,537.83	1,124,432,463.19	1,174,544,160.34	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ulares	21,625,418.87	12,133,554.61	11,626,243.77	5,538,859.51	2,979,687.20	18,000,452.19	0.00
a	1,576,418.87	2,133,554.61	1,626,243.77	4,811,645.37	2,356,167.36	2,272,873.45	0.00
	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	623,519.84	15,727,578.74	0.00
os	0.00	0.00	0.00	0.00	0.00	0.00	0.00
s	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	1,098,185,678.32	1,121,452,775.99	1,156,543,708.15	0.00
a	66,499,310.11	154,233,381.53	53,911,580.66	71,240,032.12	33,996,012.17	15,960,284.17	0.00
	985,060,719.98	986,846,284.23	1,085,907,971.91	1,026,945,646.20	1,087,456,763.82	1,140,583,423.98	0.00
CIONES	2,147,349,144.52	2,048,985,848.28	1,940,977,247.57	1,827,730,257.39	1,692,735,399.72	1,685,947,186.28	0.00
	0.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00
b	2,147,349,144.52	2,023,985,848.28	1,915,977,247.57	1,802,730,257.39	1,667,735,399.72	1,660,947,186.28	0.00
S	107,326,591.64	110,329,704.16	109,138,591.82	111,163,775.30	120,087,069.84	114,655,855.24	0.00
	3,346,440.41	8,882,402.20	5,463,759.62	3,748,521.79	14,310,268.71	6,081,339.13	0.00
b	103,980,151.23	101,447,301.96	103,674,832.20	107,415,253.51	105,776,801.13	108,574,516.11	0.00
ONIO	596,007,579.36	591,381,191.85	607,021,995.14	607,452,490.75	611,271,747.70	609,681,179.93	0.00
	284,231,828.41	284,365,761.62	284,498,708.29	284,642,202.50	284,781,067.87	284,912,267.94	0.00
de	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	0.00
ervas	-2,451,423.40	-2,726,992.69	-2,773,185.29	-3,742,193.55	-3,544,047.99	-3,069,662.39	0.00
le	223,633,606.98	218,157,901.41	218,151,858.99	218,151,858.99	212,670,113.70	212,670,113.70	0.00
	20,299,961.01	14,916,229.31	22,498,415.57	26,008,591.36	27,481,541.94	31,141,539.64	0.00
o							
n							
e para la	-24,916,547.31	-18,541,861.47	-10,563,956.09	-12,818,122.22	-5,327,081.49	-11,183,232.63	0.00
ada	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Y							
ONIO	3,970,702,228.77	4,011,752,643.75	3,908,272,873.96	3,755,360,863.54	3,646,321,167.83	3,688,606,243.09	0.00

\*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.

23 de diciembre de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
ENERO - OCTUBRE 2009

(En Balboas) \*

	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trim
Por	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	37,95
s	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	29,82
s	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	39
es	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	7,73
e	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	20,95
nes	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	20,93
es	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	1
eto de	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	17,00
resos	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	6,79
es	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	71
resos	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	6,08
de	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	23,79
s	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	7,74
rativos	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	4,70
s	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,17
ción	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	66
stos	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,19
antes de	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	16,04
es por	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,08
Malas	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	6,96

\*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.

23 de diciembre de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
ENERO - OCTUBRE 2009

(En Balboas) \*

	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre	Trimestre IV	Acumulado
Participación									
Por									
Intereses	12,797,315.99	11,412,267.60	9,913,516.33	34,123,099.92	10,218,655.86	0.00	0.00	10,218,655.86	122,521,111.68
Comisiones	10,130,541.34	9,172,445.36	8,211,033.07	27,514,019.77	8,985,157.08	0.00	0.00	8,985,157.08	98,916,732.06
Comisiones	104,337.12	92,266.80	94,380.04	290,983.96	74,188.02	0.00	0.00	74,188.02	1,127,000.00
Comisiones	2,562,437.53	2,147,555.44	1,608,103.22	6,318,096.19	1,159,310.76	0.00	0.00	1,159,310.76	22,477,000.00
Comisiones	6,117,909.19	5,584,758.99	5,050,402.79	16,753,070.97	4,590,893.13	0.00	0.00	4,590,893.13	67,043,000.00
Comisiones	6,110,602.17	5,577,642.46	5,043,072.12	16,731,316.75	4,580,294.36	0.00	0.00	4,580,294.36	66,975,000.00
Comisiones	7,307.02	7,116.53	7,330.67	21,754.22	10,598.77	0.00	0.00	10,598.77	67,000.00
Neto de									
Comisiones	6,679,406.80	5,827,508.61	4,863,113.54	17,370,028.95	5,627,762.73	0.00	0.00	5,627,762.73	55,478,000.00
Gastos	3,166,123.52	223,672.97	908,429.05	4,298,225.54	1,119,439.91	0.00	0.00	1,119,439.91	21,570,000.00
Comisiones	390,977.23	468,966.23	636,397.01	1,496,340.47	647,699.44	0.00	0.00	647,699.44	5,063,000.00
Gastos	2,775,146.29	-245,293.26	272,032.04	2,801,885.07	471,740.47	0.00	0.00	471,740.47	16,507,000.00
Comisiones	9,845,530.32	6,051,181.58	5,771,542.59	21,668,254.49	6,747,202.64	0.00	0.00	6,747,202.64	77,048,000.00
Comisiones	2,263,344.06	2,541,005.79	3,129,446.35	7,933,796.20	3,087,204.94	0.00	0.00	3,087,204.94	30,468,000.00
Comisiones	1,387,670.05	1,547,199.51	1,448,113.79	4,382,983.35	1,505,909.72	0.00	0.00	1,505,909.72	16,404,000.00
Comisiones	191,112.55	308,119.62	277,018.83	776,251.00	399,991.68	0.00	0.00	399,991.68	3,243,000.00
Comisiones	206,957.24	203,404.59	204,243.35	614,605.18	212,657.95	0.00	0.00	212,657.95	2,154,000.00
Gastos	477,604.22	482,282.07	1,200,070.38	2,159,956.67	968,645.59	0.00	0.00	968,645.59	8,666,000.00
Comisiones	7,582,186.26	3,510,175.79	2,642,096.24	13,734,458.29	3,659,997.70	0.00	0.00	3,659,997.70	46,579,000.00
Comisiones por									
Malas	0.00	0.00	1,169,145.66	1,169,145.66	0.00	0.00	0.00	0.00	15,437,000.00
del									
	7,582,186.26	3,510,175.79	1,472,950.58	12,565,312.63	3,659,997.70	0.00	0.00	3,659,997.70	31,141,000.00

\*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>).



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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.

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. December 23, 2009  
BALANCE SHEETS\* DECEMBER 2008 AND JANUARY -  
OCTOBER 2009  
(In Balboas)\*

Description	Absolute	%	2008		2009		
			December	January	February	March	April
<b>ASSETS</b>	-486,427,464.11	-54.02	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84	714,371,000.00
Deposits in							
	65,723.42	54.92	119,678.71	266,933.91	166,228.99	130,796.55	112,000.00
	65,723.42	54.92	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							
	-486,495,263.61	-54.04	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35	714,248,000.00
	-503,295,263.61	-83.15	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35	304,248,000.00
	16,800,000.00	5.69	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
	2,076.08	24.37	8,519.23	132,263.36	5,631.37	11,000.94	10,000.00
<b>LIABILITY</b>							
	49,525,376.22	1.93	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
	-52,243,140.97	-35.68	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24	169,884,000.00
	136,978,965.75	5.54	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	35,210,448.56	64.43	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33	80,574,000.00
	-330,113.63	-16.70	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71	4,414,000.00
	35,540,562.19	67.48	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62	76,159,000.00
<b>NET ASSETS</b>							
	-176,875,869.51	-22.44	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83	865,946,000.00
	-42,062,314.24	-49.24	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00	92,097,000.00
	-134,813,555.27	-19.18	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
<b>LIABILITY</b>							
	-20,428,539.44	-29.11	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21	56,411,000.00
	-7,222,179.18	-57.79	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50	6,775,000.00
	-13,206,360.26	-22.90	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71	49,636,000.00
<b>NET ASSETS</b>							
	-634,206,496.84	-14.67	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
<b>LIABILITY</b>							
	108,616,173.32	9.29	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
	34,493,098.08	49.78	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
Others	-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
<b>NET ASSETS</b>							
	44,493,098.08	75.05	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,000.00

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	-1,655,840.89	-84.93	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83	300
	46,148,938.97	80.49	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94	88,491
	74,123,075.24	6.74	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39	1,058,605
ment	0.00	0.00	0.00	0.00	0.00	0.00	
ers	11,960,367.33	198.02	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77	28,779
	737,783.03	48.06	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77	3,779
	11,222,584.30	249.11	4,504,994.44	504,375.00	504,375.00	3,504,375.00	25,000
	0.00	0.00	0.00	0.00	0.00	0.00	
anks	62,162,707.91	5.68	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62	1,029,825
	-94,234,688.08	-85.52	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66	44,229
	156,397,395.99	15.89	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96	985,595
WINGS	-746,083,190.96	-30.68	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.27	2,260,963
	4,900,000.00	24.38	20,100,000.00	16,900,000.00	11,800,000.00	0.00	
	-750,983,190.96	-31.14	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27	2,260,963
ITIES	-71,434,654.12	-38.39	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.66	117,074
	-8,521,383.38	-58.35	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59	8,556
	-62,913,270.74	-36.69	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07	108,518
HOLDERS'							
Y	74,695,175.22	13.96	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.19	578,586
	2,117,853.20	0.75	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79	283,285
Reserves	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210
eserves	2,895,091.27	-48.54	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92	-1,034
l Earnings	21,394,801.65	11.19	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58	223,633
me	-6,680,123.40	-17.66	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38	14,266
Loss in							
es available	54,967,552.50	-83.09	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31	-36,774
ated Debt	0.00	0.00	0.00	0.00	0.00	0.00	
ITIES AND							
HOLDER'S							
Y	-634,206,496.54	-14.67	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.28	4,104,021

\*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.

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. December 23, 2009  
BALANCE SHEETS\* DECEMBER 2008 AND JANUARY -  
OCTOBER 2009  
(In Balboas)\*

	May	June	July	2009 August	September	October	November
Deposits	598,888,072.80	484,519,897.02	519,272,552.19	554,541,550.20	460,262,199.60	413,980,923.35	0.00
	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	185,402.13	0.00
	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	185,402.13	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
in	598,731,847.10	484,410,056.48	519,015,601.76	554,341,997.65	460,067,917.01	413,784,925.91	0.00
	148,731,847.10	79,410,056.48	167,315,601.76	164,441,997.65	169,267,917.01	101,984,925.91	0.00
	450,000,000.00	405,000,000.00	351,700,000.00	389,900,000.00	290,800,000.00	311,800,000.00	0.00
owance	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
	8,271.10	8,022.80	10,825.07	11,617.70	10,567.93	10,595.31	0.00
OLIO	2,437,789,432.53	2,591,388,011.59	2,455,882,697.75	2,411,183,436.49	2,517,886,713.85	2,613,520,933.25	0.00
	156,515,940.91	163,152,197.62	164,110,511.67	148,673,253.72	79,298,469.76	94,183,020.14	0.00
	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	2,352,752,616.74	2,528,468,536.69	2,609,196,263.53	0.00
owance	80,579,456.25	90,244,583.67	90,244,583.67	90,242,433.97	89,880,292.60	89,858,350.42	0.00
	4,414,252.71	3,390,132.03	3,390,132.03	3,390,132.03	1,646,785.44	1,646,785.44	0.00
	76,165,203.54	86,854,451.64	86,854,451.64	86,852,301.94	88,233,507.16	88,211,564.98	0.00
MENT							
TIES	877,173,391.04	879,386,953.53	880,612,999.70	734,210,231.92	618,034,784.23	611,364,835.78	0.00
	93,545,399.49	94,004,099.83	94,465,600.00	43,499,999.99	44,085,999.99	43,355,999.99	0.00
	783,627,991.55	785,382,853.70	786,147,399.70	690,710,231.93	573,948,784.24	568,008,835.79	0.00
owance	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
	56,851,332.30	56,457,781.60	52,504,623.92	55,425,644.70	50,137,469.59	49,739,550.36	0.00
	6,840,558.32	6,170,141.54	6,817,446.71	6,269,915.71	4,961,806.42	5,275,106.46	0.00
	50,010,773.98	50,287,640.06	45,687,177.21	49,155,728.99	45,175,663.17	44,464,443.90	0.00
	3,970,702,228.67	4,011,752,643.74	3,908,272,873.56	3,755,360,863.31	3,646,321,167.27	3,688,606,242.74	0.00
TS	1,120,018,913.25	1,261,055,899.46	1,251,135,039.43	1,209,014,340.10	1,222,226,950.57	1,278,322,021.64	0.00
	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,861.30	0.00
ent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
rs	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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	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
anks	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,861.30	0.00
	292,102.36	295,670.56	242,837.44	279,706.33	322,766.33	293,741.33	0.00
	46,541,361.93	107,547,008.53	99,446,405.65	105,010,095.94	97,471,721.05	103,484,119.97	0.00
	1,073,185,448.96	1,153,213,220.37	1,151,445,796.34	1,103,724,537.83	1,124,432,463.19	1,174,544,160.34	0.00
ment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
rs	21,625,418.87	12,133,554.61	11,626,243.77	5,538,859.51	2,979,687.20	18,000,452.19	0.00
	1,576,418.87	2,133,554.61	1,626,243.77	4,811,645.37	2,356,167.36	2,272,873.45	0.00
	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	623,519.84	15,727,578.74	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
anks	1,051,560,030.09	1,141,079,665.76	1,139,819,552.57	1,098,185,678.32	1,121,452,775.99	1,156,543,708.15	0.00
	66,499,310.11	154,233,381.53	53,911,580.66	71,240,032.12	33,996,012.17	15,960,284.17	0.00
	985,060,719.98	986,846,284.23	1,085,907,971.91	1,026,945,646.20	1,087,456,763.82	1,140,583,423.98	0.00
WINGS	2,147,349,144.52	2,048,985,848.28	1,940,977,247.57	1,827,730,257.39	1,692,735,399.72	1,685,947,186.28	0.00
	0.00						