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LATIN AMERICAN EXPORT BANK

Form 6-K

October 08, 2004

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 October, 2004

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 6-1497  
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\_\_.)

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.

October 8, 2004

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll

Name: Pedro Toll  
Title: Deputy Manager

September 21, 2004

{LOGO}

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BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE SHEETS\* December 2003 and January to August 2004  
(In Balboas)\*\*

Description	Absolute	%	2003	
			December	Janu
LIQUID ASSETS	-60,606,629.42	-31.76	190,799,943.18	192,064
Local Deposits in Banks	-4,010.63	-2.59	154,867.09	148
Demand	-4,010.63	-2.59	154,867.09	148
Time	0.00	0.00	0.00	
Foreign Deposits in Banks	-60,592,649.14	-31.80	190,519,519.42	191,777
Demand	2,206,386.97	306.24	720,483.31	3,182
Time	-62,799,036.11	-33.09	189,799,036.11	188,594
Less Allowance	0.00	0.00	0.00	
Local	0.00	0.00	0.00	
Foreign	0.00	0.00	0.00	
Others	-9,969.65	-7.94	125,556.67	138
CREDIT PORTFOLIO	-229,198,297.89	-13.21	1,735,136,671.38	1,729,608
Local	80,186,022.83	37.96	211,227,524.30	167,786
Foreign	-142,113,119.99	-9.33	1,523,909,147.08	1,561,822
Less Allowance	-54,137,559.80	-24.45	221,408,760.53	213,595
Local	-30,008,578.39	-28.35	105,866,145.18	100,059
Foreign	-24,128,981.41	-20.88	115,542,615.35	113,535
INVESTMENT SECURITIES	6,295,567.48	5.61	112,295,247.89	111,905
Local	0.00	0.00	0.00	
Foreign	6,295,567.48	5.61	112,295,247.89	111,905
Less Allowance	0.00	0.00	0.00	
Local	0.00	0.00	0.00	
Foreign	0.00	0.00	0.00	
OTHER ASSETS	16,673,538.53	32.77	50,888,083.69	64,583
Local	46,761.83	0.76	6,170,009.76	5,967

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Foreign	16,626,776.70	37.18	44,718,073.93	58,616
TOTAL ASSETS	-266,835,821.30	-12.77	2,089,119,946.14	2,098,162
DEPOSITS	9,688,326.19	1.88	514,414,316.03	518,360
Local	-21,536,241.31	-49.41	43,587,485.58	45,390
Government	0.00	0.00	0.00	
Customers	0.00	0.00	0.00	
Demand	0.00	0.00	0.00	
Time	0.00	0.00	0.00	
Savings	0.00	0.00	0.00	
From Banks	-21,536,241.31	-49.41	43,587,485.58	45,390
Demand	1,402,705.12	30.52	4,595,824.32	6,094
Time	-22,938,946.43	-58.83	38,991,661.26	39,296
Foreign	31,224,567.50	6.63	470,826,830.45	472,970
Government	0.00	0.00	0.00	
Customers	-108,867,572.19	-75.57	144,069,723.19	99,357
Demand	-2,193,710.46	-64.60	3,395,861.46	1,757
Time	-106,673,861.73	-75.83	140,673,861.73	97,600
Savings	0.00	0.00	0.00	
From Banks	140,092,139.69	42.87	326,757,107.26	373,612
Demand	-2,155,816.20	-19.42	11,100,547.00	14,459
Time	142,247,955.89	45.06	315,656,560.26	359,152
BORROWINGS	-339,166,441.53	-33.22	1,020,959,382.93	1,004,876
Local	-638,865.20	-2.96	21,603,810.80	21,603
Foreign	-338,527,576.33	-33.87	999,355,572.13	983,272
OTHER LIABILITIES	3,386,223.68	3.50	96,619,215.59	107,357
Local	-27,356,452.33	-90.14	30,347,173.08	31,567
Foreign	30,742,676.01	46.39	66,272,042.51	75,789
STOCKHOLDERS' EQUITY	59,256,070.36	12.96	457,127,031.59	467,568
Capital	-6.37	0.00	328,225,212.57	328,225
Capital Reserves	0.00	0.00	16,609,728.78	16,609
Other Reserves	0.00	0.00	0.00	

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Retained Earnings	93,880,817.32	14128.06	664,499.09	102,415
Net Income	-34,187,624.93	-33.60	101,751,364.93	10,593
Gain or Loss in Securities available for sale	-437,115.66	-4.43	9,876,226.22	9,724
LIABILITIES AND STOCKHOLDER'S EQUITY	-266,835,821.30	-12.77	2,089,119,946.14	2,098,162

Description	March	April	May	
LIQUID ASSETS	132,229,195.34	145,258,460.44	153,847,073.92	1
Local Deposits in Banks	148,973.07	151,332.83	804,092.05	
Demand	148,973.07	151,332.83	804,092.05	
Time	0.00	0.00	0.00	
Foreign Deposits in Banks	131,933,367.96	144,997,230.65	152,964,580.58	1
Demand	2,833,367.96	2,797,230.65	1,764,580.58	
Time	129,100,000.00	142,200,000.00	151,200,000.00	1
Less Allowance	0.00	0.00	0.00	
Local	0.00	0.00	0.00	
Foreign	0.00	0.00	0.00	
Others	146,854.31	109,896.96	78,401.29	
CREDIT PORTFOLIO	1,645,045,191.99	1,636,216,654.95	1,688,616,702.20	1,7
Local	135,583,600.56	128,541,494.99	184,995,042.99	2
Foreign	1,509,461,591.43	1,507,675,159.96	1,503,621,659.21	1,4
Less Allowance	202,912,084.41	202,495,059.20	190,678,766.24	1
Local	93,512,343.92	88,127,539.49	85,023,960.29	
Foreign	109,399,740.49	114,367,519.71	105,654,805.95	1
INVESTMENT SECURITIES	112,447,442.98	110,568,084.48	109,614,880.51	1
Local	0.00	0.00	0.00	
Foreign	112,447,442.98	110,568,084.48	109,614,880.51	1
Less Allowance	0.00	0.00	0.00	
Local	0.00	0.00	0.00	

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Foreign	0.00	0.00	0.00
OTHER ASSETS	61,241,400.29	72,747,194.07	70,673,887.44
Local	5,069,422.26	4,919,303.22	5,134,214.91
Foreign	56,171,978.03	67,827,890.85	65,539,672.53
TOTAL ASSETS	1,950,963,230.60	1,964,790,393.94	2,022,752,544.07
DEPOSITS	535,697,217.51	538,834,533.58	582,122,023.34
Local	36,870,785.38	40,381,089.05	42,482,045.73
Government	0.00	0.00	0.00
Customers	0.00	0.00	0.00
Demand	0.00	0.00	0.00
Time	0.00	0.00	0.00
Savings	0.00	0.00	0.00
From Banks	36,870,785.38	40,381,089.05	42,482,045.73
Demand	5,906,842.96	8,412,221.10	7,417,202.75
Time	30,963,942.42	31,968,867.95	35,064,842.98
Foreign	498,826,432.13	498,453,444.53	539,639,977.61
Government	0.00	0.00	0.00
Customers	108,117,642.12	87,773,923.14	45,534,928.45
Demand	5,117,642.12	1,773,923.14	1,534,928.45
Time	103,000,000.00	86,000,000.00	44,000,000.00
Savings	0.00	0.00	0.00
From Banks	390,708,790.01	410,679,521.39	494,105,049.16
Demand	9,899,421.12	10,096,380.61	11,761,030.48
Time	380,809,368.89	400,583,140.78	482,344,018.68
BORROWINGS	831,663,808.85	835,118,294.17	817,166,704.50
Local	21,633,511.00	21,633,511.00	20,961,247.80
Foreign	810,030,297.85	813,484,783.17	796,205,456.70
OTHER LIABILITIES	100,999,864.50	105,319,160.85	125,660,212.69
Local	26,668,458.77	26,505,714.53	52,876,428.71
Foreign	74,331,405.73	78,813,446.32	72,783,783.98
STOCKHOLDERS' EQUITY	482,602,339.74	485,518,405.34	497,803,603.54

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Capital	328,225,212.57	328,225,206.20	328,225,206.20	3
Capital Reserves	16,609,728.78	16,609,728.78	16,609,728.78	
Other Reserves	0.00	0.00	0.00	
Retained Earnings	98,480,590.21	98,480,590.21	98,480,590.21	
Net Income	28,353,232.45	32,044,307.92	45,163,182.37	
Gain or Loss in Securities available for sale	10,933,575.73	10,158,572.23	9,324,895.98	
LIABILITIES AND STOCKHOLDER'S EQUITY	1,950,963,230.60	1,964,790,393.94	2,022,752,544.07	2,0

2004

Description	August	September	October
LIQUID ASSETS	130,193,313.76		
Local Deposits in Banks	150,856.46		
Demand	150,856.46		
Time	0.00		
Foreign Deposits in Banks	129,926,870.28		
Demand	2,926,870.28		
Time	127,000,000.00		
Less Allowance	0.00		
Local	0.00		
Foreign	0.00		
Others	115,587.02		
CREDIT PORTFOLIO	1,505,938,373.49		
Local	291,413,547.13		
Foreign	1,381,796,027.09		
Less Allowance	167,271,200.73		
Local	75,857,566.79		
Foreign	91,413,633.94		
INVESTMENT SECURITIES	118,590,815.37		
Local	0.00		
Foreign	118,590,815.37		

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Less Allowance	0.00
Local	0.00
Foreign	0.00
OTHER ASSETS	67,561,622.22
Local	6,216,771.59
Foreign	61,344,850.63
TOTAL ASSETS	1,822,284,124.84
DEPOSITS	524,102,642.22
Local	22,051,244.27
Government	0.00
Customers	0.00
Demand	0.00
Time	0.00
Savings	0.00
From Banks	22,051,244.27
Demand	5,998,529.44
Time	16,052,714.83
Foreign	502,051,397.95
Government	0.00
Customers	35,202,151.00
Demand	1,202,151.00
Time	34,000,000.00
Savings	0.00
From Banks	466,849,246.95
Demand	8,944,730.80
Time	457,904,516.15
BORROWINGS	681,792,941.40
Local	20,964,945.60
Foreign	660,827,995.80
OTHER LIABILITIES	100,005,439.27
Local	2,990,720.75

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Foreign	97,014,718.52
STOCKHOLDERS' EQUITY	516,383,101.95
Capital	328,225,206.20
Capital Reserves	16,609,728.78
Other Reserves	0.00
Retained Earnings	94,545,316.41
Net Income	67,563,740.00
Gain or Loss in Securities available for sale	9,439,110.56
LIABILITIES AND STOCKHOLDER'S EQUITY	1,822,284,124.84

\* Includes only Panama - New York accounts.

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

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September 21, 2004

STATEMENTS OF INCOME\*

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.

January to August 2004

(In Balboas)\*\*

{LOGO}

Description	January	February	March
Interest Income	6,554,346.26	4,920,235.16	5,734,864.07
Loans	5,806,089.31	4,357,928.60	5,135,119.62
Deposits	134,326.48	151,395.63	195,196.95
Investments	613,930.47	410,910.93	404,547.50
Interest Expense	2,503,583.65	2,302,555.27	2,483,510.96
Interest	2,463,551.58	2,289,995.94	2,487,621.71



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Commissions	40,032.07	12,559.33	-4,110.75	
Net Interest Income	4,050,762.61	2,617,679.89	3,251,353.11	
Other Income	574,025.74	440,603.31	840,675.99	
Commissions	548,963.99	665,864.96	509,460.70	
Foreign currency operations	-4,122.82	3,312.45	-188.10	
Other Income	29,184.57	-228,574.10	331,403.39	
Operating Income	4,624,788.35	3,058,283.20	4,092,029.10	1
Operating Expenses	1,845,294.21	-262,208.98	75,177.76	
Administrative expenses	1,019,194.48	989,036.77	1,142,090.66	
General expenses	149,318.22	313,300.33	258,581.00	
Depreciation	119,749.86	113,223.73	121,469.30	
Other expenses	557,031.65	-1,677,769.81	-1,446,963.20	-
Net Income before provision for loan losses	2,779,494.14	3,320,492.18	4,016,851.34	1
Provision for loan losses	-7,813,682.87	-3,878,544.87	-6,544,167.05	-1
Net Income	10,593,177.01	7,199,037.05	10,561,018.39	2

Description	May	June	II Quarter
Interest Income	4,264,633.98	4,805,777.19	15,451,380.38
Loans	3,739,030.99	4,260,070.42	13,862,238.01
Deposits	125,544.66	155,602.07	399,097.63
Investments	400,058.33	390,104.70	1,190,044.74
Interest Expense	1,574,042.61	2,216,807.28	5,759,132.68
Interest	1,573,928.57	2,192,519.50	5,733,534.88
Commissions	114.04	24,287.78	25,597.80
Net Interest Income	2,690,591.37	2,588,969.91	9,692,247.70
Other Income	-433,346.43	844,248.66	1,524,035.56
Commissions	534,153.82	489,646.56	1,472,568.07
Foreign currency operations	-221,370.05	9,394.48	-217,251.96
Other Income	-746,130.20	345,207.62	268,719.45

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Operating Income	2,257,244.94	3,433,218.57	11,216,283.26
Operating Expenses	853,496.71	6,189,508.90	8,877,749.89
Administrative expenses	1,121,934.67	1,350,628.36	3,553,840.51
General expenses	384,344.75	388,900.71	1,234,824.32
Depreciation	108,282.02	111,227.05	334,270.94
Other expenses	-761,064.73	4,338,752.78	3,754,814.12
Net Income before provision for loan losses	1,403,748.23	-2,756,290.33	2,338,533.37
Provision for loan losses	-11,715,126.22	-7,907,105.61	-19,622,231.83
Net Income	13,118,874.45	5,150,815.28	21,960,765.20

Description	September	III Quarter	October
Interest Income		11,122,283.54	
Loans		9,705,750.84	
Deposits		464,065.06	
Investments		952,467.64	
Interest Expense		4,548,175.81	
Interest		4,536,921.68	
Commissions		11,254.13	
Net Interest Income		6,574,107.73	
Other Income		1,074,440.29	
Commissions		1,002,792.38	
Foreign currency operations		13,408.71	
Other Income		58,239.20	
Operating Income		7,648,548.02	
Operating Expenses		5,958,534.21	
Administrative expenses		2,224,981.02	
General expenses		780,533.09	
Depreciation		235,293.85	
Other expenses		2,717,726.25	

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Net Income before provision for loan losses	1,690,013.81
Provision for loan losses	-15,444,186.71
Net Income	17,134,200.52

Description	IV Quarter	Year to date
Interest Income	0.00	43,783,109.41
Loans	0.00	38,867,126.38
Deposits	0.00	1,344,081.75
Investments	0.00	3,571,901.28
Interest Expense	0.00	17,596,958.37
Interest	0.00	17,511,625.79
Commissions	0.00	85,332.58
Net Interest Income	0.00	26,186,151.04
Other Income	0.00	4,453,780.89
Commissions	0.00	4,199,650.10
Foreign currency operations	0.00	-204,841.72
Other Income	0.00	458,972.51
Operating Income	0.00	30,639,931.93
Operating Expenses	0.00	16,494,547.09
Administrative expenses	0.00	8,929,143.44
General expenses	0.00	2,736,556.96
Depreciation	0.00	924,007.68
Other expenses	0.00	3,904,839.01
Net Income before provision for loan losses	0.00	14,145,384.84
Provision for loan losses	0.00	-53,302,813.33
Net Income	0.00	67,448,198.17

\* Includes only Panama - New York accounts.

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

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21 de septiembre de 2004

BANCO LATINOAMERICANO DE EXPORTACIONES  
BALANCE DE SITUACION DE DICIEMBRE 2003 Y ENERO - AGOSTO 2004  
(En Balboas)

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Descripcion	Absoluta	%	2003	
			Diciembre	1999
ACTIVOS LIQUIDOS	-60,606,629.42	-31.76	190,799,943.18	192,000,000.00
Depositos Locales en Bancos	-4,010.63	-2.59	154,867.09	154,867.09
A la Vista	-4,010.63	-2.59	154,867.09	154,867.09
A Plazo	0.00	0.00	0.00	0.00
Depositos Extranjeros en Bancos	-60,592,649.14	-31.80	190,519,519.42	191,000,000.00
A la Vista	2,206,386.97	306.24	720,483.31	3,000,000.00
A Plazo	-62,799,036.11	-33.09	189,799,036.11	188,000,000.00
Menos Provisiones	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00
Otros	-9,969.65	-7.94	125,556.67	125,556.67
CARTERA CREDITICIA	-229,198,297.89	-13.21	1,735,136,671.38	1,729,000,000.00
Locales	-25,680,122.35	-8.10	317,093,669.48	267,000,000.00
Extranjero	-257,655,735.34	-15.72	1,639,451,762.43	1,675,000,000.00
Menos Provisiones	-54,137,559.80	-24.45	221,408,760.53	213,000,000.00
Locales	-30,008,578.39	-28.35	105,866,145.18	100,000,000.00
Extranjero	-24,128,981.41	-20.88	115,542,615.35	113,000,000.00
INVERSIONES EN VALORES	6,295,567.48	5.61	112,295,247.89	111,000,000.00
Locales	0.00	0.00	0.00	0.00

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Extranjero	6,295,567.48	5.61	112,295,247.89	111
Menos Provisiones	0.00	0.00	0.00	
Locales	0.00	0.00	0.00	
Extranjero	0.00	0.00	0.00	
OTROS ACTIVOS	16,673,538.53	32.77	50,888,083.69	64
Locales	46,761.83	0.76	6,170,009.76	5
Extranjero	16,626,776.70	37.18	44,718,073.93	58
TOTAL DE ACTIVOS	-266,835,821.30	-12.77	2,089,119,946.14	2,098
DEPOSITOS	9,688,326.19	1.88	514,414,316.03	518
Locales	-21,536,241.31	-49.41	43,587,485.58	45
Oficiales	0.00	0.00	0.00	
De Particulares	0.00	0.00	0.00	
A la Vista	0.00	0.00	0.00	
A Plazo	0.00	0.00	0.00	
De Ahorros	0.00	0.00	0.00	
De Bancos	-21,536,241.31	-49.41	43,587,485.58	45
A la Vista	1,402,705.12	30.52	4,595,824.32	6
A Plazo	-22,938,946.43	-58.83	38,991,661.26	39
Extranjero	31,224,567.50	6.63	470,826,830.45	472
Oficiales	0.00	0.00	0.00	
De Particulares	-108,867,572.19	-75.57	144,069,723.19	99
A la Vista	-2,193,710.46	-64.60	3,395,861.46	1
A Plazo	-106,673,861.73	-75.83	140,673,861.73	97
De Ahorros	0.00	0.00	0.00	
De Bancos	140,092,139.69	42.87	326,757,107.26	373
A la Vista	-2,155,816.20	-19.42	11,100,547.00	14
A Plazo	142,247,955.89	45.06	315,656,560.26	359
OBLIGACIONES	-339,166,441.53	-33.22	1,020,959,382.93	1,004
Locales	-638,865.20	-2.96	21,603,810.80	21
Extranjero	-338,527,576.33	-33.87	999,355,572.13	983
OTROS PASIVOS	3,386,223.68	3.50	96,619,215.59	107

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Locales	-27,356,452.33	-90.14	30,347,173.08	31
Extranjero	30,742,676.01	46.39	66,272,042.51	75
PATRIMONIO	59,256,070.36	12.96	457,127,031.59	467
Capital	-6.37	0.00	328,225,212.57	328
Reservas de Capital	0.00	0.00	16,609,728.78	16
Otras Reservas	0.00	0.00	0.00	
Utilidad de Periodos Anteriores	93,880,817.32	14,128.06	664,499.09	102
Utilidad de Periodo	-34,187,624.93	-33.60	101,751,364.93	10
Ganancia o Perdida en Valores Disponibles para la venta	-437,115.66	-4.43	9,876,226.22	9
PASIVO Y PATRIMONIO	-266,835,821.30	-12.77	2,089,119,946.14	2,098

	2004		
Descripcion	Marzo	Abril	Mayo
ACTIVOS LIQUIDOS	132,229,195.34	145,258,460.44	153,847,073.92
Depositos Locales en Bancos	148,973.07	151,332.83	804,092.05
A la Vista	148,973.07	151,332.83	804,092.05
A Plazo	0.00	0.00	0.00
Depositos Extranjeros en Bancos	131,933,367.96	144,997,230.65	152,964,580.58
A la Vista	2,833,367.96	2,797,230.65	1,764,580.58
A Plazo	129,100,000.00	142,200,000.00	151,200,000.00
Menos Provisiones	0.00	0.00	0.00
Locales	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00
Otros	146,854.31	109,896.96	78,401.29
CARTERA CREDITICIA	1,645,045,191.99	1,636,216,654.95	1,688,616,702.20
Locales	229,095,944.48	216,669,034.48	270,019,003.28
Extranjero	1,618,861,331.92	1,622,042,679.67	1,609,276,465.16
Menos Provisiones	202,912,084.41	202,495,059.20	190,678,766.24
Locales	93,512,343.92	88,127,539.49	85,023,960.29

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Extranjero	109,399,740.49	114,367,519.71	105,654,805.95
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INVERSIONES EN VALORES	112,447,442.98	110,568,084.48	109,614,880.51
-----	-----	-----	-----
Locales	0.00	0.00	0.00
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Extranjero	112,447,442.98	110,568,084.48	109,614,880.51
-----	-----	-----	-----
Menos Provisiones	0.00	0.00	0.00
-----	-----	-----	-----
Locales	0.00	0.00	0.00
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Extranjero	0.00	0.00	0.00
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OTROS ACTIVOS	61,241,400.29	72,747,194.07	70,673,887.44
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Locales	5,069,422.26	4,919,303.22	5,134,214.91
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Extranjero	56,171,978.03	67,827,890.85	65,539,672.53
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TOTAL DE ACTIVOS	1,950,963,230.60	1,964,790,393.94	2,022,752,544.07 2,
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DEPOSITOS	535,697,217.51	538,834,533.58	582,122,023.34
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Locales	36,870,785.38	40,381,089.05	42,482,045.73
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Oficiales	0.00	0.00	0.00
-----	-----	-----	-----
De Particulares	0.00	0.00	0.00
-----	-----	-----	-----
A la Vista	0.00	0.00	0.00
-----	-----	-----	-----
A Plazo	0.00	0.00	0.00
-----	-----	-----	-----
De Ahorros	0.00	0.00	0.00
-----	-----	-----	-----
De Bancos	36,870,785.38	40,381,089.05	42,482,045.73
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A la Vista	5,906,842.96	8,412,221.10	7,417,202.75
-----	-----	-----	-----
A Plazo	30,963,942.42	31,968,867.95	35,064,842.98
-----	-----	-----	-----
Extranjero	498,826,432.13	498,453,444.53	539,639,977.61
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Oficiales	0.00	0.00	0.00
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De Particulares	108,117,642.12	87,773,923.14	45,534,928.45
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A la Vista	5,117,642.12	1,773,923.14	1,534,928.45
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A Plazo	103,000,000.00	86,000,000.00	44,000,000.00
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De Ahorros	0.00	0.00	0.00
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De Bancos	390,708,790.01	410,679,521.39	494,105,049.16
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A la Vista	9,899,421.12	10,096,380.61	11,761,030.48
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A Plazo	380,809,368.89	400,583,140.78	482,344,018.68
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OBLIGACIONES	831,663,808.85	835,118,294.17	817,166,704.50
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Locales	21,633,511.00	21,633,511.00	20,961,247.80
Extranjero	810,030,297.85	813,484,783.17	796,205,456.70
OTROS PASIVOS	100,999,864.50	105,319,160.85	125,660,212.69
Locales	26,668,458.77	26,505,714.53	52,876,428.71
Extranjero	74,331,405.73	78,813,446.32	72,783,783.98
PATRIMONIO	482,602,339.74	485,518,405.34	497,803,603.54
Capital	328,225,212.57	328,225,206.20	328,225,206.20
Reservas de Capital	16,609,728.78	16,609,728.78	16,609,728.78
Otras Reservas	0.00	0.00	0.00
Utilidad de Periodos Anteriores	98,480,590.21	98,480,590.21	98,480,590.21
Utilidad de Periodo	28,353,232.45	32,044,307.92	45,163,182.37
Ganancia o Perdida en Valores Disponibles para la venta	10,933,575.73	10,158,572.23	9,324,895.98
PASIVO Y PATRIMONIO	1,950,963,230.60	1,964,790,393.94	2,022,752,544.07

2004

Descripcion	Agosto	Septiembre	Octubre
ACTIVOS LIQUIDOS	130,193,313.76		
Depositos Locales en Bancos	150,856.46		
A la Vista	150,856.46		
A Plazo	0.00		
Depositos Extranjeros en Bancos	129,926,870.28		
A la Vista	2,926,870.28		
A Plazo	127,000,000.00		
Menos Provisiones	0.00		
Locales	0.00		
Extranjero	0.00		
Otros	115,587.02		
CARTERA CREDITICIA	1,505,938,373.49		
Locales	291,413,547.13		
Extranjero	1,381,796,027.09		



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Menos Provisiones	167,271,200.73
Locales	75,857,566.79
Extranjero	91,413,633.94
INVERSIONES EN VALORES	118,590,815.37
Locales	0.00
Extranjero	118,590,815.37
Menos Provisiones	0.00
Locales	0.00
Extranjero	0.00
OTROS ACTIVOS	67,561,622.22
Locales	6,216,771.59
Extranjero	61,344,850.63
TOTAL DE ACTIVOS	1,822,284,124.84
DEPOSITOS	524,102,642.22
Locales	22,051,244.27
Oficiales	0.00
De Particulares	0.00
A la Vista	0.00
A Plazo	0.00
De Ahorros	0.00
De Bancos	22,051,244.27
A la Vista	5,998,529.44
A Plazo	16,052,714.83
Extranjero	502,051,397.95
Oficiales	0.00
De Particulares	35,202,151.00
A la Vista	1,202,151.00
A Plazo	34,000,000.00
De Ahorros	0.00
De Bancos	466,849,246.95
A la Vista	8,944,730.80

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A Plazo	457,904,516.15
OBLIGACIONES	681,792,941.40
Locales	20,964,945.60
Extranjero	660,827,995.80
OTROS PASIVOS	100,005,439.27
Locales	2,990,720.75
Extranjero	97,014,718.52
PATRIMONIO	516,383,101.95
Capital	328,225,206.20
Reservas de Capital	16,609,728.78
Otras Reservas	0.00
Utilidad de Periodos Anteriores	94,545,316.41
Utilidad de Periodo	67,563,740.00
Ganancia o Perdida en Valores Disponible para la venta	9,439,110.56
PASIVO Y PATRIMONIO	1,822,284,124.84

21 de septiembre de 2004

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
ENERO - AGOSTO 2004  
(En Balboas)

[LOGO]

Descripcion	Enero	Febrero	Marzo	Trimestre I
Ingresos Por Intereses	6,554,346.26	4,920,235.16	5,734,864.07	17,209,445.
Prestamos	5,806,089.31	4,357,928.60	5,135,119.62	15,299,137.
Depositos	134,326.48	151,395.63	195,196.95	480,919.
Inversiones	613,930.47	410,910.93	404,547.50	1,429,388.
Egresos de Operaciones	2,503,583.65	2,302,555.27	2,483,510.96	7,289,649.
Intereses Pagados	2,463,551.58	2,289,995.94	2,487,621.71	7,241,169.

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Comisiones	40,032.07	12,559.33	-4,110.75	48,480.
Ingreso Neto de Intereses	4,050,762.61	2,617,679.89	3,251,353.11	9,919,795.
Otros Ingresos	574,025.74	440,603.31	840,675.99	1,855,305.
Comisiones	548,963.99	665,864.96	509,460.70	1,724,289.
Operaciones con Divisas	-4,122.82	3,312.45	-188.10	-998.
Otros ingresos	29,184.57	-228,574.10	331,403.39	132,013.
Ingresos de Operaciones	4,624,788.35	3,058,283.20	4,092,029.10	11,775,100.
Egresos Generales	1,845,294.21	-262,208.98	75,177.76	1,658,262.
Gastos Administrativos	1,019,194.48	989,036.77	1,142,090.66	3,150,321.
Gastos Generales	149,318.22	313,300.33	258,581.00	721,199.
Gastos de Depreciacion	119,749.86	113,223.73	121,469.30	354,442.
Otros Gastos	557,031.65	-1,677,769.81	-1,446,963.20	-2,567,701.
Utilidad antes de Provisiones	2,779,494.14	3,320,492.18	4,016,851.34	10,116,837.
Provisiones por Cuentas Malas	-7,813,682.87	-3,878,544.87	-6,544,167.05	-18,236,394.
Utilidad del Periodo	10,593,177.01	7,199,037.05	10,561,018.39	28,353,232.

Descripcion	Mayo	Junio	Trimestre II	Julio
Ingresos Por Intereses	4,264,633.98	4,805,777.19	15,451,380.38	5,956,17
Prestamos	3,739,030.99	4,260,070.42	13,862,238.01	5,163,28
Depositos	125,544.66	155,602.07	399,097.63	214,35
Inversiones	400,058.33	390,104.70	1,190,044.74	578,53
Egresos de Operaciones	1,574,042.61	2,216,807.28	5,759,132.68	2,330,48
Intereses Pagados	1,573,928.57	2,192,519.50	5,733,534.88	2,329,68
Comisiones	114.04	24,287.78	25,597.80	80
Ingreso Neto de Intereses	2,690,591.37	2,588,969.91	9,692,247.70	3,625,68
Otros Ingresos	-433,346.43	844,248.66	1,524,035.56	521,01
Comisiones	534,153.82	489,646.56	1,472,568.07	470,70
Operaciones con Divisas	-221,370.05	9,394.48	-217,251.96	4,34
Otros ingresos	-746,130.20	345,207.62	268,719.45	45,95
Ingresos de Operaciones	2,257,244.94	3,433,218.57	11,216,283.26	4,146,69

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Egresos Generales	853,496.71	6,189,508.90	8,877,749.89	1,959,91
Gastos Administrativos	1,121,934.67	1,350,628.36	3,553,840.51	1,217,38
Gastos Generales	384,344.75	388,900.71	1,234,824.32	425,34
Gastos de Depreciacion	108,282.02	111,227.05	334,270.94	139,81
Otros Gastos	-761,064.73	4,338,752.78	3,754,814.12	177,37
Utilidad antes de Provisiones	1,403,748.23	-2,756,290.33	2,338,533.37	2,186,78
Provisiones por Cuentas Malas	-11,715,126.22	-7,907,105.61	-19,622,231.83	
Utilidad del Periodo	13,118,874.45	5,150,815.28	21,960,765.20	2,186,78

Descripcion	Septiembre	Trimestre III	Octubre	Noviembre
Ingresos Por Intereses		11,122,283.54		
Prestamos		9,705,750.84		
Depositos		464,065.06		
Inversiones		952,467.64		
Egresos de Operaciones		4,548,175.81		
Intereses Pagados		4,536,921.68		
Comisiones		11,254.13		
Ingreso Neto de Intereses		6,574,107.73		
Otros Ingresos		1,074,440.29		
Comisiones		1,002,792.38		
Operaciones con Divisas		13,408.71		
Otros ingresos		58,239.20		
Ingresos de Operaciones		7,648,548.02		
Egresos Generales		5,958,534.21		
Gastos Administrativos		2,224,981.02		
Gastos Generales		780,533.09		
Gastos de Depreciacion		235,293.85		
Otros Gastos		2,717,726.25		
Utilidad antes de Provisiones		1,690,013.81		
Provisiones por Cuentas Malas		-15,444,186.71		

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Utilidad del Periodo 17,134,200.52

Descripcion	Trimestre IV	Acumulado Anual
Ingresos Por Intereses	0.00	43,783,109.41
Prestamos	0.00	38,867,126.38
Depositos	0.00	1,344,081.75
Inversiones	0.00	3,571,901.28
Egresos de Operaciones	0.00	17,596,958.37
Intereses Pagados	0.00	17,511,625.79
Comisiones	0.00	85,332.58
Ingreso Neto de Intereses	0.00	26,186,151.04
Otros Ingresos	0.00	4,453,780.89
Comisiones	0.00	4,199,650.10
Operaciones con Divisas	0.00	-204,841.72
Otros ingresos	0.00	458,972.51
Ingresos de Operaciones	0.00	30,639,931.93
Egresos Generales	0.00	16,494,547.09
Gastos Administrativos	0.00	8,929,143.44
Gastos Generales	0.00	2,736,556.96
Gastos de Depreciacion	0.00	924,007.68
Otros Gastos	0.00	3,904,839.01
Utilidad antes de Provisiones	0.00	14,145,384.84
Provisiones por Cuentas Malas	0.00	-53,302,813.33
Utilidad del Periodo	0.00	67,448,198.17