

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__.)

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

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
ACTIVOS						
LIQUIDOS	-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
CARTERA						
CREDITICIA	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
INVERSIONES						
EN VALORES	-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
OTROS						
ACTIVOS	-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
TOTAL DE						
ACTIVOS	-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						
Disponibles 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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos	8,271.10	8,022.80	10,825.07	11,617.70	10,567.93	10,595.31	0.00
Activos	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	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	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	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	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	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	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	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	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Activos	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	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	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	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.

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23 de diciembre de 2009

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

(En Balboas) *

Descripción	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre II
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	37,951,850.37
Intereses	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	29,821,580.92
Comisiones	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	399,387.27
Depositos	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	7,733,733.17
Operaciones	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	20,958,257.76
Provisiones	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	20,931,313.54
Impuestos	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	19,877.88
Resultado 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	17,000,382.01
Intereses	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	6,797,117.85
Comisiones	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	712,920.79
Intereses	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	6,081,158.74
Operaciones	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	23,792,563.57
Provisiones	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	7,744,074.85
Operaciones	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	4,705,312.59
Comisiones	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,179,336.71
Operaciones	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	668,685.75
Intereses	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,199,181.81
Operaciones	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	16,044,377.00
Operaciones por	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,081,793.87
Operaciones	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	6,962,983.31

*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	122,521,111.60
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	98,916,735.05
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
Gastos	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
Gastos	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
Gastos administrativos	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
Gastos	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
Comisión	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
Gastos antes de									
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
Gastos 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
ASSETS	-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
LIABILITY							
	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
NET ASSETS							
	-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
LIABILITY							
	-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
NET ASSETS	-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
LIABILITY							
	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
NET ASSETS	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)*

Description	2009						
	May	June	July	August	September	October	November
ASSETS	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
Deposits in							
	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
Deposits 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
Balance	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
LIABILITIES	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
Balance	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
NET ASSETS	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
Balance	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
ASSETS	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
ASSETS	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
LIABILITIES	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
Net	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
	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
Assets	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

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	292,102.36	295,670.56	242,837.44	279,706.33	322,766.33	293,741.33	0
	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
	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
nt	0.00	0.00	0.00	0.00	0.00	0.00	0
	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
	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
	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	623,519.84	15,727,578.74	0
	0.00	0.00	0.00	0.00	0.00	0.00	0
ks	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
	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
	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
INGS	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
	0.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	0
	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
IES	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
	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
	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
OLDERS'							
	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
	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
erves	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
erves	-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
arnings	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
e	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
ss in available							
	-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
ed Debt	0.00	0.00	0.00	0.00	0.00	0.00	0
IES AND OLDER'S							
	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

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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.

STATEMENTS OF INCOME December 23, 2009
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
JANUARY - OCTOBER 2009

(In Balboas)*

Description	January	February	March	I Quarter	April	May	June	II Qu
	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	37,950
	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	29,821
	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	395
ents	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	7,734
	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	20,950
	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	20,931
sions	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	18
rest	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	17,000
come	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	6,791
sions	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	710
come	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	6,081
g	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	23,792
g	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	7,743
s	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	4,700
trative	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,179
s	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	669
s	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,193
me	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	16,048
n for	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,081
es	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	6,967

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STATEMENTS OF INCOME December 23, 2009
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
JANUARY - OCTOBER 2009

(In Balboas)*

Description	July	August	September	III Quarter	October	November	December	IV Quarter	Year to
...	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	122,521,2
...	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	98,916,1
...	104,337.12	92,266.80	94,380.04	290,983.96	74,188.02	0.00	0.00	74,188.02	1,127,3
...	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	22,477,6
...	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	67,043,1
...	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	66,975,4
...	7,307.02	7,116.53	7,330.67	21,754.22	10,598.77	0.00	0.00	10,598.77	67,6
...	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	55,478,0
...	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	21,570,2
...	390,977.23	468,966.23	636,397.01	1,496,340.47	647,699.44	0.00	0.00	647,699.44	5,063,1
...	2,775,146.29	-245,293.26	272,032.04	2,801,885.07	471,740.47	0.00	0.00	471,740.47	16,507,1
...	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	77,048,3
...	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	30,468,8
...	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	16,404,0
...	191,112.55	308,119.62	277,018.83	776,251.00	399,991.68	0.00	0.00	399,991.68	3,243,1
...	206,957.24	203,404.59	204,243.35	614,605.18	212,657.95	0.00	0.00	212,657.95	2,154,7
...	477,604.22	482,282.07	1,200,070.38	2,159,956.67	968,645.59	0.00	0.00	968,645.59	8,666,8
...	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	46,579,5
...	0.00	0.00	1,169,145.66	1,169,145.66	0.00	0.00	0.00	0.00	15,437,9
...	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	31,141,5

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