

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
June 14, 2011  
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 June, 2011

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.

June 14th, 2011

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.

BALANCE DE SITUACION                      23 de mayo de 2011  
 BANCO LATINOAMERICANO DE  
 COMERCIO EXTERIOR, S.A.  
 DE DICIEMBRE 2010 A ABRIL 2011  
 (En Miles de Balboas) \*

	Variación		2010					2011		
	Absoluta	%	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio
<b>ACTIVOS</b>										
<b>LIQUIDOS</b>	-54,048.76	-12.39	436,281.06	268,801.06	397,278.32	327,728.56	382,232.30	0.00	0.00	0.00
Depositos										
Locales en Bancos	210.86	85.99	245.21	272.85	322.73	20,559.51	456.06	0.00	0.00	0.00
A la Vista	210.86	85.99	245.21	272.85	322.73	559.51	456.06	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en Bancos	-54,262.72	-12.44	436,025.02	268,516.96	396,944.71	307,153.96	381,762.30	0.00	0.00	0.00
A la Vista	-44,262.72	-15.48	286,025.02	178,516.96	213,344.71	237,153.96	241,762.30	0.00	0.00	0.00
A Plazo	-10,000.00	-6.67	150,000.00	90,000.00	183,600.00	70,000.00	140,000.00	0.00	0.00	0.00
Menos										
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros	3.10	28.64	10.83	11.25	10.89	15.10	13.94	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	376,319.11	9.44	3,985,716.18	4,016,060.52	4,028,656.29	4,301,969.70	4,362,035.29	0.00	0.00	0.00
Locales	-92,123.29	-35.64	258,485.38	120,491.53	128,457.41	127,913.13	166,362.09	0.00	0.00	0.00
Extranjero	473,252.31	12.43	3,805,846.52	3,974,184.70	3,978,814.60	4,257,482.20	4,279,098.83	0.00	0.00	0.00
Menos										
Provisiones	4,809.91	6.12	78,615.72	78,615.72	78,615.72	83,425.63	83,425.63	0.00	0.00	0.00
Locales	-1,108.24	-44.81	2,473.16	689.14	689.14	898.73	1,364.92	0.00	0.00	0.00
Extranjero	5,918.15	7.77	76,142.56	77,926.58	77,926.58	82,526.91	82,060.71	0.00	0.00	0.00
<b>INVERSIONES EN VALORES</b>	-15,525.64	-2.86	543,792.42	543,854.60	552,396.03	572,056.91	528,266.78	0.00	0.00	0.00
Locales	256.30	0.47	54,469.82	54,684.33	54,462.25	54,493.39	54,726.12	0.00	0.00	0.00
Extranjero	-15,781.94	-3.23	489,322.60	489,170.27	497,933.78	517,563.52	473,540.66	0.00	0.00	0.00
Menos										
Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTROS</b>										
<b>ACTIVOS</b>	11,059.97	14.20	77,869.52	53,036.12	55,636.63	50,062.77	88,929.50	0.00	0.00	0.00
Locales	-790.43	-5.73	13,783.44	14,340.45	15,395.23	12,538.60	12,993.01	0.00	0.00	0.00
Extranjero	11,850.41	18.49	64,086.08	38,695.67	40,241.40	37,524.17	75,936.49	0.00	0.00	0.00
<b>TOTAL DE</b>										
<b>ACTIVOS</b>	317,804.69	6.30	5,043,659.18	4,881,752.30	5,033,967.27	5,251,817.95	5,361,463.87	0.00	0.00	0.00
<b>DEPOSITOS</b>	189,510.85	10.40	1,822,095.82	1,600,816.62	1,855,913.30	1,909,172.19	2,011,606.68	0.00	0.00	0.00

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Locales	-57,998.49	-22.48	258,005.17	252,899.16	217,407.36	226,543.33	200,006.68	0.00	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De										
Particulares	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	0.00	0.00	0.00
A la										
Vista	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	0.00	0.00	0.00
De										
Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-57,998.49	-26.60	218,005.17	212,899.16	177,407.36	186,543.33	160,006.68	0.00	0.00	0.00
A la										
Vista	73.04	20.28	360.23	368.66	379.24	424.67	433.27	0.00	0.00	0.00
A Plazo	-58,071.53	-26.68	217,644.94	212,530.50	177,028.12	186,118.66	159,573.41	0.00	0.00	0.00
Extranjero	247,509.34	15.82	1,564,090.66	1,347,917.46	1,638,505.94	1,682,628.87	1,811,600.00	0.00	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De										
Particulares	280.44	6.80	4,126.89	4,143.38	4,156.03	5,880.06	4,407.33	0.00	0.00	0.00
A la										
Vista	261.54	18.20	1,437.35	1,444.43	1,456.71	3,180.74	1,698.89	0.00	0.00	0.00
A Plazo	18.90	0.70	2,689.54	2,698.95	2,699.32	2,699.32	2,708.44	0.00	0.00	0.00
De										
Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	247,228.90	15.85	1,559,963.77	1,343,774.08	1,634,349.91	1,676,748.81	1,807,192.67	0.00	0.00	0.00
A la										
Vista	-68,248.45	-68.44	99,725.99	31,779.48	39,247.07	32,759.58	31,477.54	0.00	0.00	0.00
A Plazo	315,477.35	21.60	1,460,237.78	1,311,994.61	1,595,102.83	1,643,989.23	1,775,715.13	0.00	0.00	0.00
OBLIGACIONES	134,982.74	5.53	2,439,405.32	2,515,621.40	2,417,741.99	2,599,765.96	2,574,388.06	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	134,982.74	5.53	2,439,405.32	2,515,621.40	2,417,741.99	2,599,765.96	2,574,388.06	0.00	0.00	0.00
OTROS										
PASIVOS	-23,209.62	-18.35	126,479.97	103,027.58	92,563.23	79,785.22	103,270.35	0.00	0.00	0.00
Locales	-2,426.55	-37.05	6,549.93	6,364.44	2,177.12	3,811.64	4,123.38	0.00	0.00	0.00
Extranjero	-20,783.07	-17.33	119,930.04	96,663.14	90,386.11	75,973.58	99,146.97	0.00	0.00	0.00
PATRIMONIO	16,520.71	2.52	655,678.08	662,286.70	667,748.75	663,094.58	672,198.79	0.00	0.00	0.00
Capital	1,621.94	0.56	288,129.32	288,311.61	288,722.55	289,347.80	289,751.26	0.00	0.00	0.00
Reservas de										
Capital	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15	0.00	0.00	0.00
Otras Reservas	-1,123.09	41.64	-2,697.38	-2,716.62	-2,482.79	-3,204.55	-3,820.48	0.00	0.00	0.00
Utilidad de										
Periodos										
Anteriores	48,251.04	21.73	222,069.21	278,780.39	277,679.07	270,320.26	270,320.26	0.00	0.00	0.00
Utilidad de										
Periodo	-34,031.76	-60.01	56,711.17	5,265.15	10,011.51	11,980.60	22,679.41	0.00	0.00	0.00
Ganancia o										
Perdida en Valores										
Disponibles para la										
venta	1,802.58	-48.14	-3,744.40	-2,563.97	-1,391.74	-559.69	-1,941.82	0.00	0.00	0.00
Deuda										
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y										
PATRIMONIO	317,804.69	6.30	5,043,659.18	4,881,752.30	5,033,967.27	5,251,817.95	5,361,463.87	0.00	0.00	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>).

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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.

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE  
COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2010 A ABRIL 2011  
(En Miles de Balboas) \*

23 de mayo de 2011

	2010					2011						
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre
<b>Ingresos Por</b>												
Intereses	117,278.22	11,450.55	10,908.73	10,109.60	11,710.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Préstamos	104,835.28	10,487.97	10,191.70	9,108.75	10,651.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos	837.22	64.95	66.98	49.54	50.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inversiones	11,605.72	897.62	650.06	951.30	1,008.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arrendamiento												
Financiero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	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>Egresos de</b>												
Operaciones	44,145.73	3,982.24	3,604.85	3,879.04	3,893.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intereses												
Pagados	44,011.66	3,971.33	3,590.90	3,873.15	3,889.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	134.07	10.91	13.95	5.89	4.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Ingreso Neto de</b>												
Intereses	73,132.49	7,468.30	7,303.88	6,230.56	7,817.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	24,156.11	875.23	987.01	1,297.90	6,605.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	9,900.14	719.01	780.44	645.52	545.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operaciones												
con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividendos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros ingresos	14,255.97	156.22	206.57	652.38	6,060.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Ingresos de</b>												
Operaciones	97,288.60	8,343.53	8,290.90	7,528.45	14,422.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Egresos</b>												
Generales	45,411.64	3,078.38	3,544.53	5,292.79	3,724.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos												
Administrativos	22,637.89	1,471.10	1,967.00	2,834.21	2,050.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos												
Generales	5,089.90	204.17	418.28	668.86	229.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos de												
Depreciación	2,403.20	189.69	203.80	194.60	194.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Gastos	15,280.66	1,213.42	955.45	1,595.11	1,249.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Utilidad antes de</b>												
Provisiones	51,876.96	5,265.15	4,746.37	2,235.67	10,698.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provisiones												
por Cuentas												
Malas	-4,834.21	0.00	0.00	266.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Utilidad del</b>												
Periodo	56,711.17	5,265.15	4,746.37	1,969.09	10,698.81	0.00	0.00	0.00	0.00	0.00	0.00	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>).

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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.

BALANCE SHEET  
BANCO LATINOAMERICANO DE  
COMERCIO EXTERIOR, S.A.  
DECEMBER 2010 - APRIL 2011  
(In Thousand Balboas) \*

	Absolute Variation	%	2010 December	January	February	March	April	2011 May	June	July
<b>LIQUID ASSETS</b>	-54,048.76	-12.39	436,281.06	268,801.06	397,278.32	327,728.56	382,232.30	0.00	0.00	0.00
Local Deposits										
in Banks	210.86	85.99	245.21	272.85	322.73	20,559.51	456.06	0.00	0.00	0.00
Demand	210.86	85.99	245.21	272.85	322.73	559.51	456.06	0.00	0.00	0.00
Time	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	0.00
Foreign Deposits										
in Banks	-54,262.72	-12.44	436,025.02	268,516.96	396,944.71	307,153.96	381,762.30	0.00	0.00	0.00
Demand	-44,262.72	-15.48	286,025.02	178,516.96	213,344.71	237,153.96	241,762.30	0.00	0.00	0.00
Time	-10,000.00	-6.67	150,000.00	90,000.00	183,600.00	70,000.00	140,000.00	0.00	0.00	0.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	3.10	28.64	10.83	11.25	10.89	15.10	13.94	0.00	0.00	0.00
<b>CREDIT</b>										
<b>PORTFOLIO</b>	376,319.11	9.44	3,985,716.18	4,016,060.52	4,028,656.29	4,301,969.70	4,362,035.29	0.00	0.00	0.00
Local	-92,123.29	-35.64	258,485.38	120,491.53	128,457.41	127,913.13	166,362.09	0.00	0.00	0.00
Foreign	473,252.31	12.43	3,805,846.52	3,974,184.70	3,978,814.60	4,257,482.20	4,279,098.83	0.00	0.00	0.00
Less Allowance	4,809.91	6.12	78,615.72	78,615.72	78,615.72	83,425.63	83,425.63	0.00	0.00	0.00
Local	-1,108.24	-44.81	2,473.16	689.14	689.14	898.73	1,364.92	0.00	0.00	0.00
Foreign	5,918.15	7.77	76,142.56	77,926.58	77,926.58	82,526.91	82,060.71	0.00	0.00	0.00
<b>INVESTMENT</b>										
<b>SECURITIES</b>	-15,525.64	-2.86	543,792.42	543,854.60	552,396.03	572,056.91	528,266.78	0.00	0.00	0.00
Local	256.30	0.47	54,469.82	54,684.33	54,462.25	54,493.39	54,726.12	0.00	0.00	0.00
Foreign	-15,781.94	-3.23	489,322.60	489,170.27	497,933.78	517,563.52	473,540.66	0.00	0.00	0.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER ASSETS</b>	11,059.97	14.20	77,869.52	53,036.12	55,636.63	50,062.77	88,929.50	0.00	0.00	0.00
Local	-790.43	-5.73	13,783.44	14,340.45	15,395.23	12,538.60	12,993.01	0.00	0.00	0.00
Foreign	11,850.41	18.49	64,086.08	38,695.67	40,241.40	37,524.17	75,936.49	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	317,804.69	6.30	5,043,659.18	4,881,752.30	5,033,967.27	5,251,817.95	5,361,463.87	0.00	0.00	0.00
<b>DEPOSITS</b>	189,510.85	10.40	1,822,095.82	1,600,816.62	1,855,913.30	1,909,172.19	2,011,606.68	0.00	0.00	0.00
Local	-57,998.49	-22.48	258,005.17	252,899.16	217,407.36	226,543.33	200,006.68	0.00	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	0.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	0.00	0.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



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From Banks	-57,998.49	-26.60	218,005.17	212,899.16	177,407.36	186,543.33	160,006.68	0.00	0.00	0.00
Demand	73.04	20.28	360.23	368.66	379.24	424.67	433.27	0.00	0.00	0.00
Time	-58,071.53	-26.68	217,644.94	212,530.50	177,028.12	186,118.66	159,573.41	0.00	0.00	0.00
Foreign	247,509.34	15.82	1,564,090.66	1,347,917.46	1,638,505.94	1,682,628.87	1,811,600.00	0.00	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	280.44	6.80	4,126.89	4,143.38	4,156.03	5,880.06	4,407.33	0.00	0.00	0.00
Demand	261.54	18.20	1,437.35	1,444.43	1,456.71	3,180.74	1,698.89	0.00	0.00	0.00
Time	18.90	0.70	2,689.54	2,698.95	2,699.32	2,699.32	2,708.44	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	247,228.90	15.85	1,559,963.77	1,343,774.08	1,634,349.91	1,676,748.81	1,807,192.67	0.00	0.00	0.00
Demand	-68,248.45	-68.44	99,725.99	31,779.48	39,247.07	32,759.58	31,477.54	0.00	0.00	0.00
Time	315,477.35	21.60	1,460,237.78	1,311,994.61	1,595,102.83	1,643,989.23	1,775,715.13	0.00	0.00	0.00
<b>BORROWINGS</b>	134,982.74	5.53	2,439,405.32	2,515,621.40	2,417,741.99	2,599,765.96	2,574,388.06	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	134,982.74	5.53	2,439,405.32	2,515,621.40	2,417,741.99	2,599,765.96	2,574,388.06	0.00	0.00	0.00
<b>OTHER</b>										
<b>LIABILITIES</b>	-23,209.62	-18.35	126,479.97	103,027.58	92,563.23	79,785.22	103,270.35	0.00	0.00	0.00
Local	-2,426.55	-37.05	6,549.93	6,364.44	2,177.12	3,811.64	4,123.38	0.00	0.00	0.00
Foreign	-20,783.07	-17.33	119,930.04	96,663.14	90,386.11	75,973.58	99,146.97	0.00	0.00	0.00
<b>STOCKHOLDERS'</b>										
<b>EQUITY</b>	16,520.71	2.52	655,678.08	662,286.70	667,748.75	663,094.58	672,198.79	0.00	0.00	0.00
Capital	1,621.94	0.56	288,129.32	288,311.61	288,722.55	289,347.80	289,751.26	0.00	0.00	0.00
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	95,210.15	0.00	0.00	0.00
Other Reserves	-1,123.09	41.64	-2,697.38	-2,716.62	-2,482.79	-3,204.55	-3,820.48	0.00	0.00	0.00
Retained										
Earnings	48,251.04	21.73	222,069.21	278,780.39	277,679.07	270,320.26	270,320.26	0.00	0.00	0.00
Net Income	-34,031.76	-60.01	56,711.17	5,265.15	10,011.51	11,980.60	22,679.41	0.00	0.00	0.00
Gain or Loss in										
Securities available										
for sale	1,802.58	-48.14	-3,744.40	-2,563.97	-1,391.74	-559.69	-1,941.82	0.00	0.00	0.00
Subordinated										
Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND</b>										
<b>STOCKHOLDER'S</b>										
<b>EQUITY</b>	317,804.69	6.30	5,043,659.18	4,881,752.30	5,033,967.27	5,251,817.95	5,361,463.87	0.00	0.00	0.00

\*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.

STATEMENT OF INCOME  
BANCO LATINOAMERICANO DE  
COMERCIO EXTERIOR, S.A.  
DECEMBER 2010 - APRIL 2011  
(In Thousand Balboas) \*

May 23, 2011

	2010					2011						
	December	January	February	March	April	May	June	July	August	September	October	November
Interest Income	117,278.22	11,450.55	10,908.73	10,109.60	11,710.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	104,835.28	10,487.97	10,191.70	9,108.75	10,651.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits	837.22	64.95	66.98	49.54	50.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	11,605.72	897.62	650.06	951.30	1,008.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial												
Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	44,145.73	3,982.24	3,604.85	3,879.04	3,893.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	44,011.66	3,971.33	3,590.90	3,873.15	3,889.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commissions	134.07	10.91	13.95	5.89	4.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Interest												
Income	73,132.49	7,468.30	7,303.88	6,230.56	7,817.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	24,156.11	875.23	987.01	1,297.90	6,605.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commissions	9,900.14	719.01	780.44	645.52	545.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign												
currency												
operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	14,255.97	156.22	206.57	652.38	6,060.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income	97,288.60	8,343.53	8,290.90	7,528.45	14,422.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating												
Expenses	45,411.64	3,078.38	3,544.53	5,292.79	3,724.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	22,637.89	1,471.10	1,967.00	2,834.21	2,050.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Administrative expenses												
General expenses	5,089.90	204.17	418.28	668.86	229.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	2,403.20	189.69	203.80	194.60	194.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	15,280.66	1,213.42	955.45	1,595.11	1,249.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income before provision for loan losses	51,876.96	5,265.15	4,746.37	2,235.67	10,698.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for loan losses	-4,834.21	0.00	0.00	266.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	56,711.17	5,265.15	4,746.37	1,969.09	10,698.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

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