

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
May 17, 2012

**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 May, 2012

**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)

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

(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\_\_.)

**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

May 3, 2012

BALANCE SHEET

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

DECEMBER 2011 - MARCH 2012

(In Thousand Balboas) \*

			2011	2012				
	Absolute	%	December	January	February	March	April	May
	Variation							
LIQUID ASSETS	-299,106.51	-35.64	839,304.46	503,285.46	1,150,341.03	540,197.95	0.00	0.00
Local Deposits in Banks	40,623.93	23,926.42	169.79	180.66	63,310.65	40,793.72	0.00	0.00
Demand	623.93	367.48	169.79	180.66	3,310.65	793.72	0.00	0.00
Time	40,000.00	0.00	0.00	0.00	60,000.00	40,000.00	0.00	0.00
Foreign Deposits in Banks	-339,723.42	-40.49	839,122.42	503,092.96	1,087,019.84	499,399.00	0.00	0.00
Demand	-299,723.42	-37.51	799,122.42	473,092.96	1,087,019.84	499,399.00	0.00	0.00
Time	-40,000.00	-100.00	40,000.00	30,000.00	0.00	0.00	0.00	0.00
Less Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	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
Others	-7.02	-57.28	12.25	11.85	10.54	5.23	0.00	0.00
CREDIT PORTFOLIO	142,121.63	2.92	4,871,025.20	5,039,676.91	4,662,612.70	5,013,146.83	0.00	0.00
Local	-83,647.24	-28.41	294,425.47	213,515.50	213,275.28	210,778.23	0.00	0.00
Foreign	216,431.38	4.64	4,665,147.15	4,914,709.01	4,537,885.02	4,881,578.53	0.00	0.00
Less Allowance	-9,337.50	-10.55	88,547.42	88,547.60	88,547.60	79,209.92	0.00	0.00
Local	-1,964.54	-36.18	5,430.40	3,442.26	3,442.26	3,465.86	0.00	0.00
Foreign	-7,372.96	-8.87	83,117.02	85,105.34	85,105.34	75,744.06	0.00	0.00
INVESTMENT SECURITIES	-185,435.44	-32.30	574,144.22	495,586.87	448,096.57	388,708.78	0.00	0.00
Local	-5,394.00	-9.30	58,012.00	54,698.60	52,475.12	52,618.00	0.00	0.00
Foreign	-180,041.44	-34.88	516,132.22	440,888.27	395,621.45	336,090.78	0.00	0.00

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Less Allowance	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
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER ASSETS	8,450.53	12.34	68,493.51	109,054.27	94,894.51	76,944.04	0.00	0.00
Local	1,844.50	11.17	16,505.70	18,657.70	19,294.67	18,350.20	0.00	0.00
Foreign	6,606.03	12.71	51,987.81	90,396.57	75,599.83	58,593.85	0.00	0.00
TOTAL ASSETS	-333,969.79	-5.26	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	0.00	0.00
DEPOSITS	90,080.69	3.91	2,303,973.48	2,145,692.21	2,482,781.11	2,394,054.18	0.00	0.00
Local	134,599.76	56.21	239,461.62	275,831.30	397,888.84	374,061.38	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	0.00	0.00
Demand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	34,599.76	17.35	199,461.62	235,831.30	257,888.84	234,061.38	0.00	0.00
Demand	-10.81	-14.30	75.64	63.70	86.46	64.82	0.00	0.00
Time	34,610.57	17.36	199,385.98	235,767.60	257,802.37	233,996.55	0.00	0.00
Foreign	-44,519.07	-2.16	2,064,511.86	1,869,860.90	2,084,892.27	2,019,992.80	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-4,179.54	-25.81	16,190.59	11,400.89	11,889.23	12,011.06	0.00	0.00
Demand	-3.48	-0.24	1,481.76	1,483.99	1,735.57	1,478.27	0.00	0.00
Time	-4,176.06	-28.39	14,708.84	9,916.90	10,153.66	10,532.78	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	-40,339.53	-1.97	2,048,321.27	1,858,460.02	2,073,003.05	2,007,981.74	0.00	0.00
Demand	48,226.74	72.52	66,496.74	73,189.99	150,829.48	114,723.48	0.00	0.00
Time	-88,566.27	-4.47	1,981,824.53	1,785,270.02	1,922,173.56	1,893,258.26	0.00	0.00
BORROWINGS	-432,901.56	-13.58	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-432,901.56	-13.58	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	0.00	0.00
OTHER LIABILITIES	-11,494.03	-10.59	108,514.53	126,589.67	95,049.38	97,020.50	0.00	0.00
Local	-602.64	-8.74	6,893.36	7,464.64	7,859.99	6,290.72	0.00	0.00
Foreign	-10,891.39	-10.72	101,621.17	119,125.03	87,189.39	90,729.78	0.00	0.00
STOCKHOLDERS' EQUITY	20,345.12	2.70	752,463.87	763,360.37	764,824.87	772,808.99	0.00	0.00
Capital	6,420.10	2.18	294,541.21	294,768.83	296,352.28	300,961.31	0.00	0.00
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	95,210.15	0.00	0.00
Other Reserves	-991.09	283.02	-350.18	-926.79	-1,536.47	-1,341.27	0.00	0.00
Retained Earnings	97,874.91	39.41	248,328.32	364,791.27	355,507.50	346,203.24	0.00	0.00
Net Income	-86,827.45	-74.55	116,462.95	10,007.85	17,656.65	29,635.50	0.00	0.00
Gain or Loss in Securities available for sale	3,868.65	-223.80	-1,728.59	-490.93	1,634.76	2,140.06	0.00	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND STOCKHOLDER'S EQUITY	-333,969.79	-5.26	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	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: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., AS REQUIRED BY THE LAWS AND REGULATIONS TO WHICH WE ARE SUBJECT IN PANAMA, OUR COUNTRY OF INCORPORATION AND IN WHICH WE ARE REGULATED AS A FINANCIAL INSTITUTION. WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

May 3, 2012

STATEMENT OF INCOME

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

DECEMBER 2011 - MARCH 2012

(In Thousand Balboas) \*

	2011 December	2012 January	February	March	April	May	June	July	August	September	October	November	December	Year
Interest Income	155,085.56	17,264.58	14,981.18	15,530.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,7
Loans	140,316.90	15,828.69	13,938.39	14,562.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,3
Deposits	1,350.86	241.76	171.57	170.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	583.
Investments	13,417.80	1,194.13	871.22	798.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,86.
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	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	0.00	0.00
Interest Expense	54,489.48	6,390.75	6,005.44	6,340.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,7
Interest Commissions	54,393.88	6,390.37	6,005.32	6,339.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,7
Net Interest Income	95.60	0.38	0.12	1.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.95
Other Income	100,596.08	10,873.84	8,975.74	9,189.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,0
Other Income	81,840.78	21,037.38	10,603.87	6,387.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,0
Commissions	10,699.66	934.64	709.10	653.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,29
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	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	0.00	0.00
Other Income	71,141.11	20,102.74	9,894.78	5,733.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,7
Operating Income	182,436.85	31,911.22	19,579.61	15,577.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,0
Operating Expenses	61,580.48	21,903.38	11,930.90	8,009.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,8

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Administrative expenses	27,756.94	1,788.53	1,864.91	3,534.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,18
General expenses	6,261.29	336.04	681.60	694.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,71
Depreciation	2,054.09	146.40	146.75	145.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	438.
Other expenses	25,508.15	19,632.41	9,237.64	3,635.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,5
Net Income before provision for loan losses	120,856.37	10,007.85	7,648.71	7,567.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,2
Provision for loan losses	4,393.42	0.00	-0.10	-4,411.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,4
Net Income	116,462.95	10,007.85	7,648.80	11,978.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,6

**\*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>).*

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

3 de mayo 2012

BALANCE DE SITUACION  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2011 A MARZO 2012  
(En Miles de Balboas) \*

	Variación Absoluta	%	2011 Diciembre	2012 Enero	Febrero	Marzo	Abril	Mayo	Jun
<b>ACTIVOS LIQUIDOS</b>	-299,106.51	-35.64	839,304.46	503,285.46	1,150,341.03	540,197.95	0.00	0.00	0.00
Depósitos Locales en Bancos	40,623.93	23926.42	169.79	180.66	63,310.65	40,793.72	0.00	0.00	0.00
A la Vista	623.93	367.48	169.79	180.66	3,310.65	793.72	0.00	0.00	0.00
A Plazo	40,000.00	0.00	0.00	0.00	60,000.00	40,000.00	0.00	0.00	0.00
Depósitos Extranjeros en Bancos	-339,723.42	-40.49	839,122.42	503,092.96	1,087,019.84	499,399.00	0.00	0.00	0.00
A la Vista	-299,723.42	-37.51	799,122.42	473,092.96	1,087,019.84	499,399.00	0.00	0.00	0.00
A Plazo	-40,000.00	-100.00	40,000.00	30,000.00	0.00	0.00	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
Locales	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
Otros	-7.02	-57.28	12.25	11.85	10.54	5.23	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	142,121.63	2.92	4,871,025.20	5,039,676.91	4,662,612.70	5,013,146.83	0.00	0.00	0.00
Locales	-83,647.24	-28.41	294,425.47	213,515.50	213,275.28	210,778.23	0.00	0.00	0.00
Extranjero	216,431.38	4.64	4,665,147.15	4,914,709.01	4,537,885.02	4,881,578.53	0.00	0.00	0.00
Menos Provisiones	-9,337.50	-10.55	88,547.42	88,547.60	88,547.60	79,209.92	0.00	0.00	0.00



Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Locales	-1,964.54	-36.18	5,430.40	3,442.26	3,442.26	3,465.86	0.00	0.00	0.00
Extranjero	-7,372.96	-8.87	83,117.02	85,105.34	85,105.34	75,744.06	0.00	0.00	0.00
INVERSIONES EN VALORES	-185,435.44	-32.30	574,144.22	495,586.87	448,096.57	388,708.78	0.00	0.00	0.00
Locales	-5,394.00	-9.30	58,012.00	54,698.60	52,475.12	52,618.00	0.00	0.00	0.00
Extranjero	-180,041.44	-34.88	516,132.22	440,888.27	395,621.45	336,090.78	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
Locales	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
OTROS ACTIVOS	8,450.53	12.34	68,493.51	109,054.27	94,894.51	76,944.04	0.00	0.00	0.00
Locales	1,844.50	11.17	16,505.70	18,657.70	19,294.67	18,350.20	0.00	0.00	0.00
Extranjero	6,606.03	12.71	51,987.81	90,396.57	75,599.83	58,593.85	0.00	0.00	0.00
TOTAL DE ACTIVOS	-333,969.79	-5.26	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	0.00	0.00	0.00
DEPOSITOS	90,080.69	3.91	2,303,973.48	2,145,692.21	2,482,781.11	2,394,054.18	0.00	0.00	0.00
Locales	134,599.76	56.21	239,461.62	275,831.30	397,888.84	374,061.38	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
De Particulares	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	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
A Plazo	100,000.00	250.00	40,000.00	40,000.00	140,000.00	140,000.00	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
De Bancos	34,599.76	17.35	199,461.62	235,831.30	257,888.84	234,061.38	0.00	0.00	0.00
A la Vista	-10.81	-14.30	75.64	63.70	86.46	64.82	0.00	0.00	0.00
A Plazo	34,610.57	17.36	199,385.98	235,767.60	257,802.37	233,996.55	0.00	0.00	0.00
Extranjero	-44,519.07	-2.16	2,064,511.86	1,869,860.90	2,084,892.27	2,019,992.80	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
De Particulares	-4,179.54	-25.81	16,190.59	11,400.89	11,889.23	12,011.06	0.00	0.00	0.00
A la Vista	-3.48	-0.24	1,481.76	1,483.99	1,735.57	1,478.27	0.00	0.00	0.00
A Plazo	-4,176.06	-28.39	14,708.84	9,916.90	10,153.66	10,532.78	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
De Bancos	-40,339.53	-1.97	2,048,321.27	1,858,460.02	2,073,003.05	2,007,981.74	0.00	0.00	0.00
A la Vista	48,226.74	72.52	66,496.74	73,189.99	150,829.48	114,723.48	0.00	0.00	0.00
A Plazo	-88,566.27	-4.47	1,981,824.53	1,785,270.02	1,922,173.56	1,893,258.26	0.00	0.00	0.00
OBLIGACIONES	-432,901.56	-13.58	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	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
Extranjero	-432,901.56	-13.58	3,188,015.51	3,111,961.27	3,013,289.43	2,755,113.95	0.00	0.00	0.00
OTROS PASIVOS	-11,494.03	-10.59	108,514.53	126,589.67	95,049.38	97,020.50	0.00	0.00	0.00
Locales	-602.64	-8.74	6,893.36	7,464.64	7,859.99	6,290.72	0.00	0.00	0.00
Extranjero	-10,891.39	-10.72	101,621.17	119,125.03	87,189.39	90,729.78	0.00	0.00	0.00
PATRIMONIO	20,345.12	2.70	752,463.87	763,360.37	764,824.87	772,808.99	0.00	0.00	0.00
Capital	6,420.10	2.18	294,541.21	294,768.83	296,352.28	300,961.31	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	0.00	0.00	0.00
Otras Reservas	-991.09	283.02	-350.18	-926.79	-1,536.47	-1,341.27	0.00	0.00	0.00
Utilidad de Periodos Anteriores	97,874.91	39.41	248,328.32	364,791.27	355,507.50	346,203.24	0.00	0.00	0.00
	-86,827.45	-74.55	116,462.95	10,007.85	17,656.65	29,635.50	0.00	0.00	0.00

Utilidad de Periodo Ganancia o Perdida en Valores	3,868.65	-223.80	-1,728.59	-490.93	1,634.76	2,140.06	0.00	0.00	0.00
Disponibile para la venta									
Deuda Subordinada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y PATRIMONIO	-333,969.79	-5.26	6,352,967.40	6,147,603.51	6,355,944.80	6,018,997.61	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.*

*(sitioweb: <http://www.superbancos.gob.pa>).*

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX ASSET MANAGEMENT INC., BLADDEX HOLDINGS INC., CLAVEX S.A., BLADDEX OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., AND BLX BRAZIL, LTD., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

3 de mayo 2012

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
DE DICIEMBRE 2011 A MARZO 2012  
(En Miles de Balboas) \*

	2011	2012										
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre
Ingresos Por Intereses	155,085.56	17,264.58	14,981.18	15,530.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Préstamos	140,316.90	15,828.69	13,938.39	14,562.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos	1,350.86	241.76	171.57	170.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inversiones	13,417.80	1,194.13	871.22	798.24	0.00	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
Egresos de Operaciones	54,489.48	6,390.75	6,005.44	6,340.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intereses Pagados	54,393.88	6,390.37	6,005.32	6,339.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	95.60	0.38	0.12	1.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ingreso Neto de Intereses	100,596.08	10,873.84	8,975.74	9,189.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	81,840.78	21,037.38	10,603.87	6,387.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	10,699.66	934.64	709.10	653.40	0.00	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	71,141.11	20,102.74	9,894.78	5,733.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ingresos de Operaciones	182,436.85	31,911.22	19,579.61	15,577.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Edgar Filing: FOREIGN TRADE BANK OF LATIN AMERICA, INC. - Form 6-K

Egresos Generales	61,580.48	21,903.38	11,930.90	8,009.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos Administrativos	27,756.94	1,788.53	1,864.91	3,534.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos Generales	6,261.29	336.04	681.60	694.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos de Depreciación	2,054.09	146.40	146.75	145.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Gastos	25,508.15	19,632.41	9,237.64	3,635.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad antes de Provisiones	120,856.37	10,007.85	7,648.71	7,567.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provisiones por Cuentas Malas	4,393.42	0.00	-0.10	-4,411.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad del Periodo	116,462.95	10,007.85	7,648.80	11,978.85	0.00	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.*

*(sitioweb: <http://www.superbancos.gob.pa>).*

**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.

May 16, 2012.

FOREIGN TRADE BANK OF LATIN AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: General Manager