

FOREIGN TRADE BANK OF LATIN AMERICA, INC.
Form 6-K
January 29, 2010

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 January, 2010

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.

January 29, 2010

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.

29 de enero de 2010

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

Descripción	Absoluta	%	2008		2009	
			Diciembre	Enero	Febrero	Marzo
ACTIVOS						
LIQUIDOS	-534,794,246.22	-59.39	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84
Depositos Locales						
en Bancos	112,619.58	94.10	119,678.71	266,933.91	166,228.99	130,796.55
A la Vista	112,619.58	94.10	119,678.71	266,933.91	166,228.99	130,796.55
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en						
Bancos	-534,916,672.91	-59.42	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35
A la Vista	-454,916,672.91	-75.16	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35
A Plazo	-80,000,000.00	-27.12	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00
Menos						
Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
Otros	9,807.11	115.12	8,519.23	132,263.36	5,631.37	11,000.94
CARTERA						
CREDITICIA	-10,695,935.33	-0.42	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.55
Locales	-73,824,743.25	-50.42	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24
Extranjero	98,340,611.71	3.98	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.64
Menos						
Provisiones	35,211,803.79	64.43	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33
Locales	-330,113.63	-16.70	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71
Extranjero	35,541,917.42	67.48	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62
INVERSIONES						
EN VALORES	-171,210,881.40	-21.72	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83
Locales	-41,698,314.24	-48.82	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00
Extranjero	-129,512,567.16	-18.43	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83
Menos						
Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
OTROS						
ACTIVOS	-21,616,490.43	-30.81	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21
Locales	-6,902,235.26	-55.23	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50
Extranjero	-14,714,255.17	-25.51	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71
TOTAL DE						
ACTIVOS	-738,317,553.38	-17.08	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.43
DEPOSITOS	86,946,213.15	7.43	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.16

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Locales	43,509,550.98	62.80	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77
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	53,509,550.98	90.26	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77
A la Vista	-1,646,669.89	-84.46	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83
A Plazo	55,156,220.87	96.20	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94
Extranjero	43,436,662.17	3.95	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	12,273,175.22	203.20	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77
A la Vista	1,050,430.97	68.43	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77
A Plazo	11,222,744.25	249.12	4,504,994.44	504,375.00	504,375.00	3,504,375.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	31,163,486.95	2.85	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62
A la Vista	-74,458,455.24	-67.57	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66
A Plazo	105,621,942.19	10.73	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96
OBLIGACIONES	-827,940,664.97	-34.04	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.27
Locales	-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00
Extranjero	-807,840,664.97	-33.49	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27
OTROS						
PASIVOS	-70,468,302.04	-37.87	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.66
Locales	-4,249,472.02	-29.10	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59
Extranjero	-66,218,830.02	-38.61	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07
PATRIMONIO	73,145,200.49	13.67	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.19
Capital	2,248,428.88	0.80	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79
Reservas de						
Capital	0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
Otras Reservas	2,204,710.56	-36.96	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92
Utilidad de						
Periodos						
Anteriores	15,912,959.16	8.32	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58
Utilidad de						
Periodo	-4,289,687.38	-11.34	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38
Ganancia o						
Perdida en						
Valores						
Disponibles para la						
venta	57,068,789.27	-86.27	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y						
PATRIMONIO	-738,317,553.37	-17.08	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.28

*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.

29 de enero de 2010

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

Descripción	2009					
	Mayo	Junio	Julio	Agosto	Septiembre	Octubre
ACTIVOS						
LIQUIDOS	598,888,072.80	484,519,897.02	519,272,552.19	554,541,550.20	460,262,199.60	413,980,000.00
Depositos Locales						
en Bancos	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	185,000.00
A la Vista	147,954.60	101,817.74	246,125.36	187,934.85	183,714.66	185,000.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00
Depositos Extranjeros en						
Bancos	598,731,847.10	484,410,056.48	519,015,601.76	554,341,997.65	460,067,917.01	413,784,000.00
A la Vista	148,731,847.10	79,410,056.48	167,315,601.76	164,441,997.65	169,267,917.01	101,984,000.00
A Plazo	450,000,000.00	405,000,000.00	351,700,000.00	389,900,000.00	290,800,000.00	311,800,000.00
Menos						
Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
Otros	8,271.10	8,022.80	10,825.07	11,617.70	10,567.93	10,000.00
CARTERA						
CREDITICIA	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	2,613,520,000.00
Locales	156,515,940.91	163,152,197.62	164,110,511.67	148,673,253.72	79,298,469.76	94,183,000.00
Extranjero	2,361,852,947.87	2,518,480,397.64	2,382,016,769.75	2,352,752,616.74	2,528,468,536.69	2,609,196,000.00
Menos						
Provisiones	80,579,456.25	90,244,583.67	90,244,583.67	90,242,433.97	89,880,292.60	89,858,000.00
Locales	4,414,252.71	3,390,132.03	3,390,132.03	3,390,132.03	1,646,785.44	1,646,000.00
Extranjero	76,165,203.54	86,854,451.64	86,854,451.64	86,852,301.94	88,233,507.16	88,211,000.00
INVERSIONES						
EN VALORES	877,173,391.04	879,386,953.53	880,612,999.70	734,210,231.92	618,034,784.23	611,364,000.00
Locales	93,545,399.49	94,004,099.83	94,465,600.00	43,499,999.99	44,085,999.99	43,355,000.00
Extranjero	783,627,991.55	785,382,853.70	786,147,399.70	690,710,231.93	573,948,784.24	568,008,000.00
Menos						
Provisiones	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
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00
OTROS						
ACTIVOS	56,851,332.30	56,457,781.60	52,504,623.92	55,425,644.70	50,137,469.59	49,739,000.00
Locales	6,840,558.32	6,170,141.54	6,817,446.71	6,269,915.71	4,961,806.42	5,275,000.00
Extranjero	50,010,773.98	50,287,640.06	45,687,177.21	49,155,728.99	45,175,663.17	44,464,000.00
TOTAL DE						
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	3,688,606,000.00
DEPOSITOS	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	1,278,322,000.00

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Locales	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	0.00	0.00	0.00	0.00	0.00	0.00
A la Vista	0.00	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	46,833,464.29	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,
A la Vista	292,102.36	295,670.56	242,837.44	279,706.33	322,766.33	293,
A Plazo	46,541,361.93	107,547,008.53	99,446,405.65	105,010,095.94	97,471,721.05	103,484,
Extranjero	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,
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	21,625,418.87	12,133,554.61	11,626,243.77	5,538,859.51	2,979,687.20	18,000,
A la Vista	1,576,418.87	2,133,554.61	1,626,243.77	4,811,645.37	2,356,167.36	2,272,
A Plazo	20,049,000.00	10,000,000.00	10,000,000.00	727,214.14	623,519.84	15,727,
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	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,
A la Vista	66,499,310.11	154,233,381.53	53,911,580.66	71,240,032.12	33,996,012.17	15,960,
A Plazo	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,
OBLIGACIONES	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,
Locales	0.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,
Extranjero	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,
OTROS						
PASIVOS	107,326,591.64	110,329,704.16	109,138,591.82	111,163,775.30	120,087,069.84	114,655,
Locales	3,346,440.41	8,882,402.20	5,463,759.62	3,748,521.79	14,310,268.71	6,081,
Extranjero	103,980,151.23	101,447,301.96	103,674,832.20	107,415,253.51	105,776,801.13	108,574,
PATRIMONIO	596,007,579.36	591,381,191.85	607,021,995.14	607,452,490.75	611,271,747.70	609,681,
Capital	284,231,828.41	284,365,761.62	284,498,708.29	284,642,202.50	284,781,067.87	284,912,
Reservas de						
Capital	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,
Otras Reservas	-2,451,423.40	-2,726,992.69	-2,773,185.29	-3,742,193.55	-3,544,047.99	-3,069,
Utilidad de						
Periodos						
Anteriores	223,633,606.98	218,157,901.41	218,151,858.99	218,151,858.99	212,670,113.70	212,670,
Utilidad de						
Periodo	20,299,961.01	14,916,229.31	22,498,415.57	26,008,591.36	27,481,541.94	31,141,
Ganancia o						
Perdida en						
Valores						
Disponibles para la						
venta	-24,916,547.31	-18,541,861.47	-10,563,956.09	-12,818,122.22	-5,327,081.49	-11,183,
Deuda						
Subordinada	0.00	0.00	0.00	0.00	0.00	0.00
PASIVO Y						
PATRIMONIO	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,

*La unidad monetaria es par y equivalentes con el US\$ dólar.

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(sitio web: <http://www.superbancos.gob.pa>).

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29 de enero de 2010

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

(En Balboas) *

descripcion	Enero	Febrero	Marzo	Trimestre I	Abril	Mayo	Junio	Trimestre
Intereses Por								
Intereses	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	37,950,94
Comisiones	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	29,821,57
Comisiones	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	395,36
Comisiones	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	7,734,00
Comisiones	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	20,950,20
Comisiones	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	20,931,25
Comisiones	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	18,94
Resultado Neto de								
Intereses	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	17,000,74
Ingresos	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	6,791,39
Comisiones	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	710,19
Ingresos	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	6,081,20
Comisiones	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	23,792,14
Comisiones	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	7,743,34
Comisiones	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	4,700,22
Comisiones	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,179,96
Comisiones	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	669,98
Gastos	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,193,16
Comisiones	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	16,048,80
Comisiones por								
Comisiones por	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,081,79
Comisiones por								
Comisiones por	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	6,967,00

*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).

Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

29 de enero de 2010

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

(En Balboas) *

	Julio	Agosto	Septiembre	Trimestre III	Octubre	Noviembre	Diciembre	Trimestre IV	Acumulado
	12,797,315.99	11,412,267.60	9,913,516.33	34,123,099.92	10,218,655.86	8,846,050.45	0.00	19,064,706.31	131,111,111.11
	10,130,541.34	9,172,445.36	8,211,033.07	27,514,019.77	8,985,157.08	7,758,788.85	0.00	16,743,945.93	106,666,666.67
	104,337.12	92,266.80	94,380.04	290,983.96	74,188.02	61,091.74	0.00	135,279.76	1,111,111.11
	2,562,437.53	2,147,555.44	1,608,103.22	6,318,096.19	1,159,310.76	1,026,169.86	0.00	2,185,480.62	23,333,333.33
	6,117,909.19	5,584,758.99	5,050,402.79	16,753,070.97	4,590,893.13	3,987,004.16	0.00	8,577,897.29	71,111,111.11
	6,110,602.17	5,577,642.46	5,043,072.12	16,731,316.75	4,580,294.36	3,979,944.49	0.00	8,560,238.85	70,000,000.00
	7,307.02	7,116.53	7,330.67	21,754.22	10,598.77	7,059.67	0.00	17,658.44	111,111.11
de	6,679,406.80	5,827,508.61	4,863,113.54	17,370,028.95	5,627,762.73	4,859,046.29	0.00	10,486,809.02	60,000,000.00
os	3,166,123.52	223,672.97	908,429.05	4,298,225.54	1,119,439.91	494,333.57	0.00	1,613,773.48	22,222,222.22
	390,977.23	468,966.23	636,397.01	1,496,340.47	647,699.44	601,167.07	0.00	1,248,866.51	5,555,555.56
os	2,775,146.29	-245,293.26	272,032.04	2,801,885.07	471,740.47	-106,833.50	0.00	364,906.97	16,666,666.67
	9,845,530.32	6,051,181.58	5,771,542.59	21,668,254.49	6,747,202.64	5,353,379.86	0.00	12,100,582.50	82,222,222.22
	2,263,344.06	2,541,005.79	3,129,446.35	7,933,796.20	3,087,204.94	2,962,943.85	0.00	6,050,148.79	33,333,333.33
vos	1,387,670.05	1,547,199.51	1,448,113.79	4,382,983.35	1,505,909.72	1,508,630.41	0.00	3,014,540.13	17,111,111.11
	191,112.55	308,119.62	277,018.83	776,251.00	399,991.68	369,588.26	0.00	769,579.94	3,333,333.33
n	206,957.24	203,404.59	204,243.35	614,605.18	212,657.95	208,120.03	0.00	420,777.98	2,222,222.22
s	477,604.22	482,282.07	1,200,070.38	2,159,956.67	968,645.59	876,605.15	0.00	1,845,250.74	9,999,999.99
es de	7,582,186.26	3,510,175.79	2,642,096.24	13,734,458.29	3,659,997.70	2,390,436.01	0.00	6,050,433.71	48,888,888.89
por	0.00	0.00	1,169,145.66	1,169,145.66	0.00	0.00	0.00	0.00	15,111,111.11
las	7,582,186.26	3,510,175.79	1,472,950.58	12,565,312.63	3,659,997.70	2,390,436.01	0.00	6,050,433.71	33,333,333.33

*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>).

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. January 29, 2010
 BALANCE SHEETS* DECEMBER 2008 AND JANUARY -
 NOVEMBER 2009
 (In Balboas)*

		2008			2009		
	Absolute	%	December	January	February	March	April
	-534,794,246.22	-59.39	900,408,387.46	717,808,031.28	665,592,478.18	605,053,408.84	714,371,384.
ks	112,619.58	94.10	119,678.71	266,933.91	166,228.99	130,796.55	112,519.
	112,619.58	94.10	119,678.71	266,933.91	166,228.99	130,796.55	112,519.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	-534,916,672.91	-59.42	900,280,189.52	717,408,834.01	665,420,617.82	604,911,611.35	714,248,175.
	-454,916,672.91	-75.16	605,280,189.52	443,408,834.01	299,420,617.82	244,911,611.35	304,248,175.
	-80,000,000.00	-27.12	295,000,000.00	274,000,000.00	366,000,000.00	360,000,000.00	410,000,000.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	9,807.11	115.12	8,519.23	132,263.36	5,631.37	11,000.94	10,689.
0	-10,695,935.33	-0.42	2,563,995,557.03	2,625,259,226.06	2,574,391,867.97	2,542,991,544.55	2,467,291,611.
	-73,824,743.25	-50.42	146,426,161.11	173,845,131.64	162,779,663.97	176,122,935.24	169,884,836.
	98,340,611.71	3.98	2,472,217,297.78	2,506,098,077.87	2,466,369,654.50	2,447,443,976.64	2,377,980,871.
	35,211,803.79	64.43	54,647,901.86	54,683,983.45	54,757,450.50	80,575,367.33	80,574,096.
	-330,113.63	-16.70	1,976,899.07	1,976,899.07	1,976,899.07	4,414,252.71	4,414,252.
	35,541,917.42	67.48	52,671,002.79	52,707,084.38	52,780,551.43	76,161,114.62	76,159,843.
	-171,210,881.40	-21.72	788,240,705.29	765,500,339.63	734,731,700.59	856,516,453.83	865,946,982.
	-41,698,314.24	-48.82	85,418,314.23	86,488,314.23	85,982,128.43	90,117,500.00	92,097,500.
	-129,512,567.16	-18.43	702,822,391.06	679,012,025.40	648,749,572.16	766,398,953.83	773,849,482.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	-21,616,490.43	-30.81	70,168,089.80	61,211,751.15	62,248,402.29	53,503,328.21	56,411,130.
	-6,902,235.26	-55.23	12,497,285.64	7,648,698.17	9,131,122.10	6,008,575.50	6,775,089.
	-14,714,255.17	-25.51	57,670,804.16	53,563,052.98	53,117,280.19	47,494,752.71	49,636,041.
	-738,317,553.38	-17.08	4,322,812,739.58	4,169,779,348.12	4,036,964,449.03	4,058,064,735.43	4,104,021,109.
	86,946,213.15	7.43	1,169,705,848.32	1,194,733,108.43	1,217,741,248.70	1,216,766,442.16	1,147,397,707.
	43,509,550.98	62.80	69,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,169.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	-10,000,000.00	-100.00	10,000,000.00	0.00	0.00	0.00	0.
	0.00	0.00	0.00	0.00	0.00	0.00	0.
	53,509,550.98	90.26	59,284,763.22	71,361,388.44	93,151,832.86	83,715,903.77	88,792,169.
	-1,646,669.89	-84.46	1,949,582.22	1,811,078.40	1,998,473.25	256,698.83	300,735.
	55,156,220.87	96.20	57,335,181.00	69,550,310.04	91,153,359.61	83,459,204.94	88,491,434.

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43,436,662.17	3.95	1,100,421,085.10	1,123,371,719.99	1,124,589,415.84	1,133,050,538.39	1,058,605,537.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
12,273,175.22	203.20	6,040,084.86	2,039,059.60	2,082,474.99	5,319,493.77	28,779,906.00
1,050,430.97	68.43	1,535,090.42	1,534,684.60	1,578,099.99	1,815,118.77	3,779,906.00
11,222,744.25	249.12	4,504,994.44	504,375.00	504,375.00	3,504,375.00	25,000,000.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
31,163,486.95	2.85	1,094,381,000.24	1,121,332,660.39	1,122,506,940.85	1,127,731,044.62	1,029,825,631.00
-74,458,455.24	-67.57	110,194,972.25	78,005,924.10	91,304,980.79	53,766,988.66	44,229,767.00
105,621,942.19	10.73	984,186,027.99	1,043,326,736.29	1,031,201,960.06	1,073,964,055.96	985,595,863.00
-827,940,664.97	-34.04	2,432,030,377.24	2,229,666,397.91	2,104,626,539.11	2,167,251,487.27	2,260,963,042.00
-20,100,000.00	-100.00	20,100,000.00	16,900,000.00	11,800,000.00	0.00	0.00
-807,840,664.97	-33.49	2,411,930,377.24	2,212,766,397.91	2,092,826,539.11	2,167,251,487.27	2,260,963,042.00
-70,468,302.04	-37.87	186,090,509.36	185,549,413.63	157,691,719.82	121,266,171.66	117,074,330.00
-4,249,472.02	-29.10	14,602,722.51	14,526,998.13	3,523,167.99	8,040,512.59	8,556,100.00
-66,218,830.02	-38.61	171,487,786.85	171,022,415.50	154,168,551.83	113,225,659.07	108,518,229.00
73,145,200.49	13.67	534,986,004.71	559,830,428.20	556,904,941.40	552,780,634.19	578,586,029.00
2,248,428.88	0.80	282,794,414.74	282,906,856.00	283,012,670.14	283,151,067.79	283,285,001.00
0.00	0.00	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67	95,210,153.67
2,204,710.56	-36.96	-5,964,753.66	-4,633,080.66	-3,334,858.66	-44,198,634.92	-1,034,258.00
15,912,959.16	8.32	191,275,312.05	229,096,975.05	229,096,975.05	223,633,661.58	223,633,606.00
-4,289,687.38	-11.34	37,821,663.04	8,549,170.42	9,411,562.60	7,949,221.38	14,266,514.00
57,068,789.27	-86.27	-66,150,785.13	-51,299,646.28	-56,491,561.40	-12,964,835.31	-36,774,988.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
-738,317,553.37	-17.08	4,322,812,739.63	4,169,779,348.17	4,036,964,449.03	4,058,064,735.28	4,104,021,109.00

*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.

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. January 29, 2010
BALANCE SHEETS* DECEMBER 2008 AND JANUARY -
NOVEMBER 2009
(In Balboas)*

Description	2009						
	June	July	August	September	October	November	December
LIQUID ASSETS	484,519,897.02	519,272,552.19	554,541,550.20	460,262,199.60	413,980,923.35	365,614,141.24	0.00
Cash Deposits in							
Banks	101,817.74	246,125.36	187,934.85	183,714.66	185,402.13	232,298.29	0.00
and	101,817.74	246,125.36	187,934.85	183,714.66	185,402.13	232,298.29	0.00
e	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in							
Banks	484,410,056.48	519,015,601.76	554,341,997.65	460,067,917.01	413,784,925.91	365,363,516.61	0.00
and	79,410,056.48	167,315,601.76	164,441,997.65	169,267,917.01	101,984,925.91	150,363,516.61	0.00
e	405,000,000.00	351,700,000.00	389,900,000.00	290,800,000.00	311,800,000.00	215,000,000.00	0.00
Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	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
Bills	8,022.80	10,825.07	11,617.70	10,567.93	10,595.31	18,326.34	0.00
LOAN PORTFOLIO	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	2,553,299,621.70	0.00
Total	163,152,197.62	164,110,511.67	148,673,253.72	79,298,469.76	94,183,020.14	72,601,417.86	0.00
Foreign	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	2,570,557,909.49	0.00
Allowance	90,244,583.67	90,244,583.67	90,242,433.97	89,880,292.60	89,858,350.42	89,859,705.65	0.00
Total	3,390,132.03	3,390,132.03	3,390,132.03	1,646,785.44	1,646,785.44	1,646,785.44	0.00
Foreign	86,854,451.64	86,854,451.64	86,852,301.94	88,233,507.16	88,211,564.98	88,212,920.21	0.00
INVESTMENT							
SECURITIES	879,386,953.53	880,612,999.70	734,210,231.92	618,034,784.23	611,364,835.78	617,029,823.89	0.00
Total	94,004,099.83	94,465,600.00	43,499,999.99	44,085,999.99	43,355,999.99	43,719,999.99	0.00
Foreign	785,382,853.70	786,147,399.70	690,710,231.93	573,948,784.24	568,008,835.79	573,309,823.90	0.00
Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	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
OTHER ASSETS	56,457,781.60	52,504,623.92	55,425,644.70	50,137,469.59	49,739,550.36	48,551,599.37	0.00
Total	6,170,141.54	6,817,446.71	6,269,915.71	4,961,806.42	5,275,106.46	5,595,050.38	0.00
Foreign	50,287,640.06	45,687,177.21	49,155,728.99	45,175,663.17	44,464,443.90	42,956,548.99	0.00
TOTAL ASSETS	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	3,584,495,186.20	0.00
DEPOSITS	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	1,256,652,061.47	0.00
Total	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,861.30	112,794,314.20	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Borrowers	0.00	0.00	0.00	0.00	0.00	0.00	0.00
and	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
in Banks	107,842,679.09	99,689,243.09	105,289,802.27	97,794,487.38	103,777,861.30	112,794,314.20	0.00

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and	295,670.56	242,837.44	279,706.33	322,766.33	293,741.33	302,912.33	0
e	107,547,008.53	99,446,405.65	105,010,095.94	97,471,721.05	103,484,119.97	112,491,401.87	0
ign	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	1,143,857,747.27	0
ernment	0.00	0.00	0.00	0.00	0.00	0.00	0
omers	12,133,554.61	11,626,243.77	5,538,859.51	2,979,687.20	18,000,452.19	18,313,260.08	0
and	2,133,554.61	1,626,243.77	4,811,645.37	2,356,167.36	2,272,873.45	2,585,521.39	0
e	10,000,000.00	10,000,000.00	727,214.14	623,519.84	15,727,578.74	15,727,738.69	0
ngs	0.00	0.00	0.00	0.00	0.00	0.00	0
h Banks	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	1,125,544,487.19	0
and	154,233,381.53	53,911,580.66	71,240,032.12	33,996,012.17	15,960,284.17	35,736,517.01	0
e	986,846,284.23	1,085,907,971.91	1,026,945,646.20	1,087,456,763.82	1,140,583,423.98	1,089,807,970.18	0
ROWINGS	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	1,604,089,712.27	0
l	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	0.00	0
ign	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	1,604,089,712.27	0
IER							
BILITIES	110,329,704.16	109,138,591.82	111,163,775.30	120,087,069.84	114,655,855.24	115,622,207.32	0
l	8,882,402.20	5,463,759.62	3,748,521.79	14,310,268.71	6,081,339.13	10,353,250.49	0
ign	101,447,301.96	103,674,832.20	107,415,253.51	105,776,801.13	108,574,516.11	105,268,956.83	0
CKHOLDERS'							
ITY	591,381,191.85	607,021,995.14	607,452,490.75	611,271,747.70	609,681,179.93	608,131,205.20	0
tal	284,365,761.62	284,498,708.29	284,642,202.50	284,781,067.87	284,912,267.94	285,042,843.62	0
tal Reserves	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
r Reserves	-2,726,992.69	-2,773,185.29	-3,742,193.55	-3,544,047.99	-3,069,662.39	-3,760,043.10	0
ined Earnings	218,157,901.41	218,151,858.99	218,151,858.99	212,670,113.70	212,670,113.70	207,188,271.21	0
Income	14,916,229.31	22,498,415.57	26,008,591.36	27,481,541.94	31,141,539.64	33,531,975.66	0
or Loss in							
rities available							
ale	-18,541,861.47	-10,563,956.09	-12,818,122.22	-5,327,081.49	-11,183,232.63	-9,081,995.86	0
ordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0
BILITIES AND							
CKHOLDER'S							
ITY	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	3,584,495,186.26	0

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

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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
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
JANUARY - NOVEMBER 2009

January 29, 2010

(In Balboas)*

Description	January	February	March	I Quarter	April	May	June	II Quarter
Interest								
Income	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	37,950,94
Expenses	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	29,821,57
Net Income	2,449,858.70	2,231,471.73	2,951,760.27	7,633,090.70	2,715,368.64	2,821,340.23	2,592,660.69	8,129,370.00
Commissions	108,729.95	115,900.20	142,229.63	366,859.78	136,613.33	135,896.00	122,858.31	395,36
Expenses	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	7,734,00
Interest								
Income	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	20,950,20
Expenses	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	20,931,25
Net Income	2,949.99	4,873.22	8,528.73	16,351.94	7,788.52	4,231.43	6,924.24	18,94
Commissions								
Income	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	17,000,74
Expenses	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	6,791,39
Net Income	817,932.36	806,833.89	584,106.38	2,208,872.63	265,036.18	244,653.74	200,501.71	710,19
Commissions	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	6,081,20
Expenses								
Income	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	23,792,14
Expenses								
Income	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	7,743,34
Expenses								
Income	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	4,700,22
Expenses								
Income	204,470.82	274,904.72	407,562.59	886,938.13	305,179.57	618,568.68	256,216.30	1,179,96
Expenses	216,847.29	220,332.96	220,344.26	657,524.51	221,024.39	219,746.04	229,218.16	669,98
Net Income	886,555.42	2,238,309.04	1,220,256.27	4,345,120.73	372,428.57	396,108.67	424,628.28	1,193,16
Income								
Expenses								
Income	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	16,048,80
Expenses								
Income	0.00	0.00	5,187,054.72	5,187,054.72	0.00	0.00	9,081,793.87	9,081,79
Expenses	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	6,967,00

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STATEMENTS OF INCOME
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.
JANUARY - NOVEMBER 2009

January 29, 2010

(In Balboas)*

Item	July	August	September	III Quarter	October	November	December	IV Quarter	Year to
Income	12,797,315.99	11,412,267.60	9,913,516.33	34,123,099.92	10,218,655.86	8,846,050.45	0.00	19,064,706.31	131,367,000.00
Expenses	10,130,541.34	9,172,445.36	8,211,033.07	27,514,019.77	8,985,157.08	7,758,788.85	0.00	16,743,945.93	106,674,000.00
Provisions	104,337.12	92,266.80	94,380.04	290,983.96	74,188.02	61,091.74	0.00	135,279.76	1,188,000.00
Income before income taxes	2,562,437.53	2,147,555.44	1,608,103.22	6,318,096.19	1,159,310.76	1,026,169.86	0.00	2,185,480.62	23,503,000.00
Income tax expense	6,117,909.19	5,584,758.99	5,050,402.79	16,753,070.97	4,590,893.13	3,987,004.16	0.00	8,577,897.29	71,030,000.00
Income after income taxes	6,110,602.17	5,577,642.46	5,043,072.12	16,731,316.75	4,580,294.36	3,979,944.49	0.00	8,560,238.85	70,955,000.00
Provisions for income taxes	7,307.02	7,116.53	7,330.67	21,754.22	10,598.77	7,059.67	0.00	17,658.44	74,000.00
Income before income taxes	6,679,406.80	5,827,508.61	4,863,113.54	17,370,028.95	5,627,762.73	4,859,046.29	0.00	10,486,809.02	60,337,000.00
Income tax expense	3,166,123.52	223,672.97	908,429.05	4,298,225.54	1,119,439.91	494,333.57	0.00	1,613,773.48	22,064,000.00
Income after income taxes	390,977.23	468,966.23	636,397.01	1,496,340.47	647,699.44	601,167.07	0.00	1,248,866.51	5,664,000.00
Income before income taxes	2,775,146.29	-245,293.26	272,032.04	2,801,885.07	471,740.47	-106,833.50	0.00	364,906.97	16,400,000.00
Income tax expense	9,845,530.32	6,051,181.58	5,771,542.59	21,668,254.49	6,747,202.64	5,353,379.86	0.00	12,100,582.50	82,401,000.00
Income after income taxes	2,263,344.06	2,541,005.79	3,129,446.35	7,933,796.20	3,087,204.94	2,962,943.85	0.00	6,050,148.79	33,431,000.00
Administrative expenses	1,387,670.05	1,547,199.51	1,448,113.79	4,382,983.35	1,505,909.72	1,508,630.41	0.00	3,014,540.13	17,912,000.00
Income before income taxes	191,112.55	308,119.62	277,018.83	776,251.00	399,991.68	369,588.26	0.00	769,579.94	3,612,000.00
Income tax expense	206,957.24	203,404.59	204,243.35	614,605.18	212,657.95	208,120.03	0.00	420,777.98	2,362,000.00
Income after income taxes	477,604.22	482,282.07	1,200,070.38	2,159,956.67	968,645.59	876,605.15	0.00	1,845,250.74	9,543,000.00
Income before income taxes	7,582,186.26	3,510,175.79	2,642,096.24	13,734,458.29	3,659,997.70	2,390,436.01	0.00	6,050,433.71	48,969,000.00
Income tax expense	0.00	0.00	1,169,145.66	1,169,145.66	0.00	0.00	0.00	0.00	15,437,000.00
Income after income taxes	7,582,186.26	3,510,175.79	1,472,950.58	12,565,312.63	3,659,997.70	2,390,436.01	0.00	6,050,433.71	33,531,000.00

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