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LATIN AMERICAN EXPORT BANK  
Form 6-K  
September 20, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 Or 15d-16 Of The  
Securities Exchange Act of 1934

For the month of September, 2004

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
(Exact name of Registrant as specified in its Charter)

LATIN AMERICAN EXPORT BANK  
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia  
Apartado 6-1497  
El Dorado, Panama City  
Republic of Panama  
(Address of Registrant's Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g-3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82\_\_.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

September 17, 2004

Banco Latinoamericano de Exportaciones, S.A.

By: /s/ Pedro Toll  
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Name: Pedro Toll  
Title: Deputy Manager

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[SEAL]

August 30, 2004

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

Description	Absolute	%	2003
			December
LIQUID ASSETS	22,603,482.11	11.85	190,799,943.18
Local Deposits in Banks	-3,534.26	-2.28	154,867.09
Demand	-3,534.26	-2.28	154,867.09
Time	0.00	0.00	0.00
Foreign Deposits in Banks	-45,522,288.77	-23.89	190,519,519.42
Demand	2,076,747.34	288.24	720,483.31
Time	-47,599,036.11	-25.08	189,799,036.11
Less Allowance	0.00	0.00	0.00
Local	0.00	0.00	0.00
Foreign	0.00	0.00	0.00
Others	-15,659.71	-12.47	125,556.67
CREDIT PORTFOLIO	-98,920,016.43	-5.70	1,735,136,671.38
Local	-82,686,029.31	-39.15	211,227,524.30
Foreign	-16,233,987.12	-1.07	1,523,909,147.08
Less Allowance	-37,658,089.28	-17.01	221,408,760.53
Local	-29,544,037.53	-27.91	105,866,145.18
Foreign	-8,114,051.75	-7.02	115,542,615.35
INVESTMENT SECURITIES	-1,727,163.41	-1.54	112,295,247.89
Local	0.00	0.00	0.00
Foreign	-1,727,163.41	-1.54	112,295,247.89
Less Allowance	0.00	0.00	0.00
Local	0.00	0.00	0.00
Foreign	0.00	0.00	0.00
OTHER ASSETS	21,859,110.38	42.96	50,888,083.69

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Local	-1,250,706.54	-20.27	6,170,009.76
Foreign	23,109,816.92	51.68	44,718,073.93
TOTAL ASSETS	-124,329,552.20	-5.95	2,089,119,946.14
DEPOSITS	24,420,217.55	4.75	514,414,316.03
Local	-3,206,396.53	-7.36	43,587,485.58
Government	0.00	0.00	0.00
Customers	0.00	0.00	0.00
Demand	0.00	0.00	0.00
Time	0.00	0.00	0.00
Savings	0.00	0.00	0.00
From Banks	-3,206,396.53	-7.36	43,587,485.58
Demand	3,816,396.78	83.04	4,595,824.32
Time	-7,022,793.31	-18.01	38,991,661.26
Foreign	27,626,614.08	5.87	470,826,830.45
Government	0.00	0.00	0.00
Customers	-56,295,800.05	-39.08	144,069,723.19
Demand	-1,621,938.32	-47.76	3,395,861.46
Time	-54,673,861.73	-38.87	140,673,861.73
Savings	0.00	0.00	0.00
From Banks	83,922,414.13	25.68	326,757,107.26
Demand	-1,004,166.39	-9.05	11,100,547.00
Time	84,926,580.52	26.90	315,656,560.26
BORROWINGS	-185,841,088.76	-18.20	1,020,959,382.93
Local	29,700.20	0.14	21,603,810.80
Foreign	-185,870,788.96	-18.60	999,355,572.13
OTHER LIABILITIES	8,699,945.26	9.00	96,619,215.59
Local	-3,841,458.55	-12.66	30,347,173.08
Foreign	12,541,403.81	18.92	66,272,042.51
STOCKHOLDERS' EQUITY	28,391,373.75	6.21	457,127,031.59
Capital	-6.37	0.00	328,225,212.57
Capital Reserves	0.00	0.00	16,609,728.78

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Other Reserves	0.00	0.00	0.00
Retained Earnings	97,816,091.12	14,720.27	664,499.09
Net Income	-69,707,057.01	-68.51	101,751,364.93
Gain or Loss in Securities available for sale	282,346.01	2.86	9,876,226.22
LIABILITIES AND STOCKHOLDER'S EQUITY	-124,329,552.20	-5.95	2,089,119,946.14
			0.00

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

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

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STOCKHOLDERS' EQUITY	482,602,339.74	485,518,405.34	497,803,603.54
Capital	328,225,212.57	328,225,206.20	328,225,206.20
Capital Reserves	16,609,728.78	16,609,728.78	16,609,728.78
Other Reserves	0.00	0.00	0.00
Retained Earnings	98,480,590.21	98,480,590.21	98,480,590.21
Net Income	28,353,232.45	32,044,307.92	45,163,182.37
Gain or Loss in Securities available for sale	10,933,575.73	10,158,572.23	9,324,895.98
LIABILITIES AND STOCKHOLDER'S EQUITY	1,950,963,230.60	1,964,790,393.94	2,022,752,544.07
		0.00	0.00

Description	August	September	October
LIQUID ASSETS			
Local Deposits in Banks			
Demand			
Time			
Foreign Deposits in Banks			
Demand			
Time			
Less Allowance			
Local			
Foreign			
Others			
CREDIT PORTFOLIO			
Local			
Foreign			
Less Allowance			
Local			
Foreign			
INVESTMENT SECURITIES			

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Local

Foreign

Less Allowance

Local

Foreign

OTHER ASSETS

Local

Foreign

TOTAL ASSETS

DEPOSITS

Local

Government

Customers

Demand

Time

Savings

From Banks

Demand

Time

Foreign

Government

Customers

Demand

Time

Savings

From Banks

Demand

Time

BORROWINGS

Local

Foreign

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OTHER LIABILITIES

Local

Foreign

STOCKHOLDERS' EQUITY

Capital

Capital Reserves

Other Reserves

Retained Earnings

Net Income

Gain or Loss in Securities  
available for sale

LIABILITIES AND STOCKHOLDER'S EQUITY

\* Includes only Panama - New York accounts.

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

This is a free translation from Spanish original version, taken from the monthly publication of the Republica de Panama Superintendencia de Bancos (website: <http://www.superbancos.gob.pa>).

[SEAL]

2 de septiembre de 2004

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.  
ENERO - JULIO 2004

(En Balboas)

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



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Intereses Pagados	2,463,551.58	2,289,995.94	2,487,621.71	7,241,169.00
Comisiones	40,032.07	12,559.33	-4,110.75	48,480.00
Ingreso Neto de Intereses	4,050,762.61	2,617,679.89	3,251,353.11	9,919,795.00
Otros Ingresos	574,025.74	440,603.31	840,675.99	1,855,305.00
Comisiones	548,963.99	665,864.96	509,460.70	1,724,289.00
Operaciones con Divisas	-4,122.82	3,312.45	-188.10	-998.00
Otros ingresos	29,184.57	-228,574.10	331,403.39	132,013.00
Ingresos de Operaciones	4,624,788.35	3,058,283.20	4,092,029.10	11,775,100.00
Egresos Generales	1,845,294.21	-262,208.98	75,177.76	1,658,262.00
Gastos Administrativos	1,019,194.48	989,036.77	1,142,090.66	3,150,321.00
Gastos Generales	149,318.22	313,300.33	258,581.00	721,199.00
Gastos de Depreciacion	119,749.86	113,223.73	121,469.30	354,442.00
Otros Gastos	557,031.65	-1,677,769.81	-1,446,963.20	-2,567,701.00
Utilidad antes de Provisiones	2,779,494.14	3,320,492.18	4,016,851.34	10,116,837.00
Provisiones por Cuentas Malas	-7,813,682.87	-3,878,544.87	-6,544,167.05	-18,236,394.00
Utilidad del Periodo	10,593,177.01	7,199,037.05	10,561,018.39	28,353,232.00

Descripcion	Junio	Trimestre II	Julio	Agosto
Ingresos Por Intereses	4,805,777.19	15,451,380.38	5,956,173.81	
Prestamos	4,260,070.42	13,862,238.01	5,163,280.23	
Depositos	155,602.07	399,097.63	214,359.27	
Inversiones	390,104.70	1,190,044.74	578,534.31	
Egresos de Operaciones	2,216,807.28	5,759,132.68	2,330,486.54	
Intereses Pagados	2,192,519.50	5,733,534.88	2,329,681.19	
Comisiones	24,287.78	25,597.80	805.35	
Ingreso Neto de Intereses	2,588,969.91	9,692,247.70	3,625,687.27	
Otros Ingresos	844,248.66	1,524,035.56	521,012.50	
Comisiones	489,646.56	1,472,568.07	470,706.87	
Operaciones con Divisas	9,394.48	-217,251.96	4,346.44	
Otros ingresos	345,207.62	268,719.45	45,959.19	

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Ingresos de Operaciones	3,433,218.57	11,216,283.26	4,146,699.77
Egresos Generales	6,189,508.90	8,877,749.89	1,959,913.45
Gastos Administrativos	1,350,628.36	3,553,840.51	1,217,381.40
Gastos Generales	388,900.71	1,234,824.32	425,342.92
Gastos de Depreciacion	111,227.05	334,270.94	139,814.92
Otros Gastos	4,338,752.78	3,754,814.12	177,374.21
Utilidad antes de Provisiones	-2,756,290.33	2,338,533.37	2,186,786.32
Provisiones por Cuentas Malas	-7,907,105.61	-19,622,231.83	0.00
Utilidad del Periodo	5,150,815.28	21,960,765.20	2,186,786.32

Descripcion	Octubre	Noviembre	Diciembre	Trimestre
Ingresos Por Intereses				
Prestamos				
Depositos				
Inversiones				
Egresos de Operaciones				
Intereses Pagados				
Comisiones				
Ingreso Neto de Intereses				
Otros Ingresos				
Comisiones				
Operaciones con Divisas				
Otros ingresos				
Ingresos de Operaciones				
Egresos Generales				
Gastos Administrativos				
Gastos Generales				
Gastos de Depreciacion				
Otros Gastos				

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Utilidad antes de Provisiones

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Provisiones por  
Cuentas Malas

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Utilidad del Periodo  
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