

LATIN AMERICAN EXPORT BANK

Form 6-K

July 10, 2008

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 July of 2008

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

P.O. Box 0819-08730

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__.)

FOR IMMEDIATE RELEASE

BLADEX ASSIGNED 'BBB/F2' RATINGS BY FITCH

Panama City, Republic of Panama, July 10, 2008 - Banco Latinoamericano de Exportaciones, S.A. ("Bladex" or "the Bank") (NYSE: BLX), announced today that Fitch Ratings has assigned Bladex the following ratings:

- Foreign Currency long-term Issuer Default Rating (IDR) 'BBB';
- Foreign currency short-term (IDR) 'F2';
- Individual rating 'C';
- Support rating #'5';
- Support floor 'NF';

A press release distributed earlier today by Fitch stated that the decision "reflects the Bank's expertise, competitive position, high asset quality, sound risk management policies, strong capitalization, lean operational structure and ample liquidity. They also factor in the loan and funding concentration, narrow product offering, and relatively low but improving returns."

Jaime Rivera, Chief Executive Officer of Bladex, stated, "The rating action is one more confirmation of the strength of the Bank's growing business, and of its ability to execute on its strategy of offering an increasingly larger array of trade finance services to an increasingly large client base."

Bladex is a supranational bank established by the Central Banks of Latin America and Caribbean countries to promote trade finance in the Region. Based in Panama, its shareholders include central and state-owned entities in 23 countries of the Region, as well as Latin American and international commercial banks and institutional and retail investors.

For further information, please access our web site on the Internet at www.bladex.com or contact:

Bladex, Head Office, Calle 50 y Aquilino de la Guardia, Panama, Republic of Panama
Attention: Jaime Celorio, Chief Financial Officer
Tel.: (507) 210-8563, E-mail: jcelorio@bladex.com

-or-

i-advize Corporate Communications, Inc., 82 Wall Street, Suite 805,
New York, NY 10005
Attention: Melanie Carpenter or Peter Majeski
Tel.: (212) 406-3690, E-mail: bladex@i-advize.com

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.

July 10, 2008

Banco Latinoamericano de Exportaciones, S.A.

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