

KAYE SCHOLER LLP

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March 8, 2002



BY HAND

U.S. Securities & Exchange Commission
Division of Corporation Finance
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, DC 20549

Re: Rule 12g3-2(b) Submission

SUPPL

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MAR 27 2002

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FINANCIAL

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Ladies & Gentlemen:

We are submitting the enclosed documentation on behalf of Banco Mercantil S.A. (the "Company") in order for it to continue to maintain current information for its qualification to claim an exemption from the registration requirements of Section 12(g) of the Securities Exchange Act of 1934 (the "Exchange Act"), available to foreign private issuers pursuant to Rule 12g3-2(b) under the Exchange Act.

We are enclosing an English translation of the Company's unaudited consolidated financial statements for the period ended December 31, 2001.

We respectfully request that this submission be duly recorded. If you have any questions regarding this filing, or require additional information, please contact me at the above telephone number.

Please acknowledge receipt of this submission by stamping the enclosed copy of this letter and returning such copy to our waiting messenger.

Sincerely,

Jonathan M. Gottsegen

cc: Mr. Carlos Miranda



CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 2001
Dollars in Thousands

NAME	TOTAL
ASSETS	593,029
CASH	34,737
SHORT TERM INVESTMENTS	114,120
LOAN PORTFOLIO	381,651
CURRENT LOAN PORTFOLIO	346,710
PORTFOLIO WITH 30 DAYS PAST DUE	10,225
OVERDUE LOAN PORTFOLIO	4,321
IN DEFAULT LOAN PORTFOLIO	35,493
ACCRUED PRODUCTS LOAN RECEIVABLE	6,796
PROVISIONS FOR UNCOLLECTABLE LOANS	(21,893)
ANOTHER ACCOUNTS RECEIVABLE	4,057
FOR FINANCIAL INTERMEDIATION	-
ADVANCE PAYMENTS	2,460
MISCELLANEOUS	3,296
ACCRUED PRODUCTS OF OTHER RECEIVABLE ACCOUNTS	-
PROVISION FOR OTHER UNCOLLECTABLE ACCOUNTS	(1,699)
ASSETS HELD FOR RESALE	4,832
LONG TERM INVESTMENTS	15,470
FIXED ASSETS	26,660
OTHER ASSETS	11,504
LIABILITIES	535,462
LIABILITIES WITH PUBLIC	456,055
DEPOSITS WITH PUBLIC	107,683
OBLIGAT. WITH PUBLIC FOR SAVINGS ACCOUNTS	130,618
OBLIGAT. W/PUBLIC FOR TIME DEPOSITS	202,866
RESTRAINABLE OBLIGATIONS WITH PUBLIC	8,369
ACCRUED PAYABLE CHARGES OBLIGATIONS W/PUBLIC	6,518
OBLIGATIONS WITH FISCAL INSTITUTIONS	2,868
OBLIGATIONS WITH BANKS AND FINANCIAL INSTITUT.	58,887
DEMAND OBLIGATIONS W/BANKS AND FINANCIAL INST.	3,804
OBLIGATIONS W/ B.C.B. W/FIXED DATE OF MATURITY	3,085
OBLIG. W/ FONDESIF WITH FIXED DATE OF MATURITY	-
LOANS-2ND.FLOOR FIN.ENT.W/FIXED DATE OF MAT.	22,606
LOANS-OTHER FINANCIAL ENT.W/FIXED DATE OF MAT.	5,505
OTHER INTERNAL LOANS W/FIXED DATE OF MATURITY	-
LOANS-FOREIGN ENTIT.W/FIXED DATE OF MATURITY	22,874
ACCRUED PAYABLE INTEREST LOANS W/BANKS & FIN.E.	1,012
OTHERS ACCOUNTS PAYABLE	12,251
PROVISIONS	100
NON CONVERTIBLE BONDS	-
SUBORDINATE LIABILITIES	5,301
SUBORDINATE LOANS WITH FINANCIAL ENTITIES	5,100
OTHER SUBORDINATE LOANS	-
ACCRUED	201
NET EQUITY	57,567
PAID IN CAPITAL	28,027
NON CAPITALIZED FURNISH FUNDS	-
GLOBAL ADJUSTMENTS OF SHAREHOLDERS EQUITY	9,194
RESERVES	4,550
RETAINED EARNINGS	15,796
EARNINGS OF THE PERIOD	7,580
TOTAL LIABILITIES AND NET EQUITY	593,029
CONTINGENCIES	46,603
MEMORANDUM ACCOUNTS	1,485,856


Roberto Andrade Duarte
AUXILIAR
BANCO MERCANTIL S.A.


Roberto Duarte
Analista de Operaciones
BANCO MERCANTIL S.A.


Roberto Duarte
Mat. Prof. No. CAUB - 3037
BANCO MERCANTIL S.A.



CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE MONTH ENDED AT 31 DECEMBER 2001
Dollars in Thousands

NAME	TOTAL
FINANCIAL INCOME	63,569
FINANCIAL EXPENSE	27,663
FINANCIAL INCOME	35,906
ADJUSTMENT FOR INFLATION CHARGES FOR ADJUSTMENT FOR INFLATION	57,877 58,073
INCOME BEFORE PROVISION FOR DOUBTFUL LOANS	35,710
RECOVERY OF FINANCIAL ASSETS CHARGE F/DOUBTFUL L. & DEVALORAT. OF FIN.ASSET	719 10,251
FINANCIAL INCOME AFTER PROVISION FOR DOUBTFUL LOAN.	26,178
OTHER OPERATING INCOME OTHER OPERATING EXPENSES	9,917 3,708
GROSS OPERATING PROFIT	32,387
ADMINISTRATIVE EXPENSES	24,845
NET OPERATIVE INCOME BEFORE IUE	7,542
TAX FOR COMPANIES INCOME	-
NET OPERATIVE INCOME AFTER IUE	7,542
EXTRAORDINARY INCOME EXTRAORDINARY EXPENSES	59 -
INCOME FOR THE PERIOD	7,601
INCOME OF PRIOR PERIODS EXPENSES OF PRIOR PERIODS	- 21
NET INCOME FOR THE YEAR	7,580

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Gerente Auxiliar
Auxiliar
BANCO MERCANTIL S.A.

ST
Rolando Barrios G.
Analista de Operaciones
BANCO MERCANTIL S.A.

[Signature]
Lic. Humberto Inada D.
Mat Prof No CAUB - 3037
BANCO MERCANTIL S.A.