

The **Williams Companies** [WMB](#) is a premier energy infrastructure provider in North America. WMB has a thriving deepwater transportation business. The company's deepwater portfolio includes a 3,500-mile natural gas and oil gathering and transmission pipeline, which is essential for future cash flows.

Williams Companies' debt maturity profile is in good shape, with its \$4.5-billion revolver maturing in 2023. It is also paying its shareholders an attractive dividend yielding around 5%. Besides this, the company has a share repurchase program worth \$1.5 billion, thus highlighting its commitment to shareholders.

Ecopetrol **S.A.** [EC](#) operates across various segments of the oil and gas industry, including exploration, development and production of oil and gas, refining, transportation and sale of petroleum products.

Ecopetrol has witnessed upward earnings estimate revisions for 2023 and 2024 in the past 30 days. The Zacks Consensus Estimate for earnings for EC's 2023 and 2024 earnings is pegged at \$2.32 per share and \$2.41 per share, respectively.

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Written by **Zacks Equity Research** for **Zacks** →



Equinor **ASA** [EQNR](#) entered into a significant long-term gas supply agreement with the German state energy company SEFE.

This agreement stands out as one of Equinor's most significant deals in almost four decades.

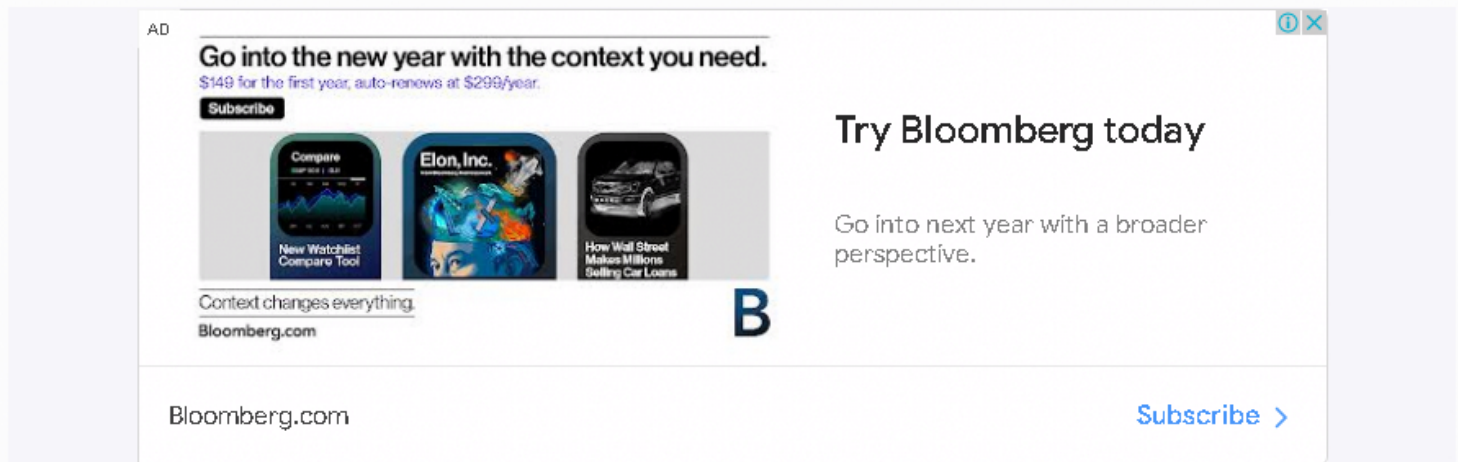
Per the deal, Equinor is set to provide SEFE with 10 billion cubic meters (bcm) of natural gas annually, commencing on Jan 1, 2024, and continuing until 2034. Also, there is an option to extend the agreement for an additional five years, encompassing a total volume of 29 bcm.

The gas volume specified in the agreement accounts for approximately one-third of Germany's industrial demand. At current prices, this translates into a contract worth roughly 50 billion euros.

In addition to the gas supply, the companies have entered into a non-binding letter of intent, aiming for SEFE to emerge as a long-term off-taker of giga-scale, low-carbon hydrogen supplies from Equinor. The anticipated commencement of this hydrogen supply is in 2029, with plans to extend it through 2060.

The goal is to deliver industrial-scale low-carbon hydrogen to SEFE, starting at 5 terawatt hours per year in 2029 and potentially scaling up to 40 terawatt hours per year from 2050 through 2060.

Equinor and SEFE share ambitious goals to accelerate the development of the hydrogen economy. This includes joint business opportunities related to the transport and storage of hydrogen for the future.



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The latest agreement marks a significant step in securing a dependable and enduring energy supply for Europe, with a particular focus on Germany. It is viewed as a response to Europe's imperative for consistent, long-term energy sources and a pathway toward substantial decarbonization on a large scale.

As global energy trends shift toward sustainability, Equinor is increasingly concentrating on renewable energy. The company is committed to generating long-term value by adapting its business model to align with the worldwide shift toward a low-carbon future. The latest agreement will contribute to this objective to a certain degree.

Zacks Rank & Stocks to Consider

Equinor currently carries a Zack Rank #3 (Hold).

Investors interested in the [energy](#) sector might look at the following companies that presently sport a Zacks Rank #1 (Strong Buy) each. You can see [the complete list of today's Zacks #1 Rank stocks here](#).

Murphy USA's [MUSA](#) unique high-volume, low-cost business model helps it retain high profitability, even in the fiercely competitive retail environment.

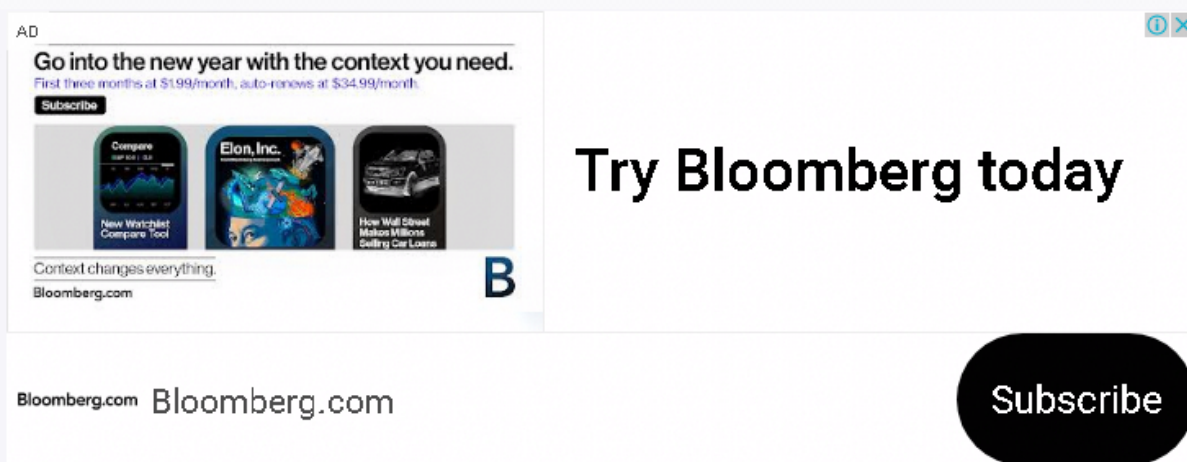
MUSA remains committed to returning excess cash to its shareholders through continued share buyback programs. As part of this initiative, the fuel retailer recently approved a repurchase authorization of up to \$1.5 billion following the completion of the existing \$1-billion mandate. The move underscores MUSA's sound financial position and commitment to rewarding its shareholders.

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