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## ECOPETROL'S CORRUPTION REACHES THE CORRIDORS OF WALL STREET

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The [Ecopetrol](#) heist has Wall Street investors on alert, who this week received reports indicating that Colombian authorities seized assets worth 1.3 trillion pesos (\$329 million).

The mafia selling and exporting stolen crude with the help of senior executives allied with Uribe has worried investors who already have their capital in Colombia's top company listed on the BVC and NYSE. **The corruption network runs from 2016 to 2022.**





[Ecopetrol](#)'s stable reaction on Wall Street.

## Corruption in [Ecopetrol](#) with the friends of Uribism

Interpol assisted the Colombian authorities in the investigations, the international organization found that 4 criminal gangs, including the ELN, did business with various directors allied to Uribismo.

The wife of former president Andrés Pastrana (Nohra Puyana), Hernando Silva Bickenbach (cousin of Andrés Pastrana's wife), Luis Guillermo Echeverry (son of Fabio Echeverry, campaign manager Álvaro Uribe Vélez) were involved in this act of corruption.

«**Businessmen and technicians are involved, and the National Liberation Army (ELN) is clearly linked to its illegal activities of hydrocarbon theft and attacks against the Caño Limón-Covenas pipeline.**independent energy analyst Katherine Casas told Reuters.

Are you interested in: Who is Ricardo Roa Barragán, the new president of [Ecopetrol](#)?

## How did [Ecopetrol](#) do on the stock market?

BVC: **The state oil company closed at 2,206 pesos per share** had a slight increase after falling to levels of 2,190 pesos on Thursday, July 27, 2023. On the day of the fall, said news was made public in the international press.

The stock has remained stable as the dividend payment approaches, which will be on September 22 (ex-dividend date).

NYSE: at the New York Stock Exchange, **the stock hit weekly lows of \$11.08 per share** to later close at \$11.29.

As in Colombia, an ex-dividend date is expected for September 26, 2023. [Ecopetrol](#)'s dividends are one of the highest in history and in the entire market, in Colombia the returns on invested capital have reached up to 27%

This week can be volatile for the Colombian asset, markets can react negatively.

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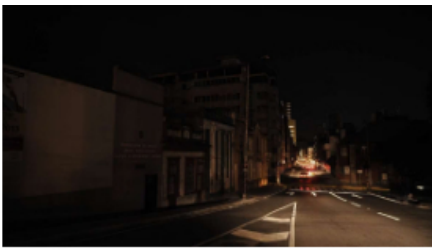
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