

NEWS

# Latest Ecopetrol fuel deals to earn Terpel US\$2.45bn

Bnamericas

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Fuel Sales



Colombian fuel retailer Terpel signed fuel deals with national oil company Ecopetrol for a combined 10.4tn pesos (US\$2.45bn).

One contract is for the dispatch of regular motor gasoline (6.86tn pesos) and a second for diesel (3.51tn pesos), Terpel said in separate filings to securities regulator Superfinanciera.

Supply may come from domestic production or imported, and the contracts run for a year from October 1.

Terpel recently inked a 617bn-peso fuel contract with Ecopetrol's midstream unit Cenit.

During Terpel's second quarter results presentation, management said that peak gasoline demand in Colombia was forecast for 2026-27, but that demand would "really" begin to fall in 2035-36.

The fuel distributor operates 2,090 service stations in Colombia and boasts market share leadership in this segment of 45%.

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