

Ecopetrol (EC) Redeems International Bond Issued in 2009



Zacks Equity Research

28 December 2018



TRENDING

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Ecopetrol S.A. EC has redeemed in advance the entire 10-year international bond issued in 2009, in sync with the announcement made on Nov 27, 2018

Per the terms of the bond, the redemption price was \$1,025.48 on principal amount of \$1,000, corresponding to about \$1.5 billion. Additionally, accrued interest as of the redemption date of \$32.62 per \$1,000 principal amount corresponds to \$48,927,083.33. Therefore, total payment made by **Ecopetrol** was equal to \$1,058.10 per \$1,000 principal amount, corresponding to \$1,587,146,344.76.

With this redemption, **Ecopetrol** has conformed to 79% of its consolidated debt amortization payments estimated for 2019. The redemption yields financial savings for the **Ecopetrol** Group and enhances the company's credit. This will enable the company to increase cash flexibility to fund the Group's operations.

The redemption is in sync with **Ecopetrol's** 2020 business plan and complies with the company's commitment to improving credit rating and boosting shareholder returns.

Ecopetrol is an integrated energy player engaged in upstream, midstream and downstream operations. The company's operations are concentrated primarily in Colombia. The company also conducts operations in Mexico, Peru, Brazil and Gulf Coast of the United States. The government of Colombia has 88.49% interest in **Ecopetrol**, making it one of the biggest state-owned energy firms in the world.

In the nation, **Ecopetrol** covers the largest exploration acreage with the highest domestic

crude and natural gas production. Majority of the oil pipelines in Colombia are owned by [Ecopetrol](#). This enables the company to transport massive crude volumes to the principal markets from the producing fields.

Zacks Rank & Key Picks

Currently, [Ecopetrol](#) sports a Zacks Rank #3 (Hold).

A few better-ranked players in the energy space are SunCoke Energy, Inc SXC, Shell Midstream Partners, L.P SHLX and Unit Corporation UNT. You can see **the complete list of today's Zacks #1 Rank stocks here**.

SunCoke acquires, owns and operates coke making as well as coal mining operations. The company delivered average positive earnings surprise of 302.6% in the last four quarters.

Headquartered in Houston, TX, Shell Midstream Partners owns, operates, develops and acquires pipelines and other midstream assets. The company is expected to witness year-over-year earnings growth of 18.7% in 2018.

Unit Corp is a diversified energy company. The company has an average positive surprise of 21.2% in the last four quarters.

Will You Make a Fortune on the Shift to Electric Cars?

Here's another stock idea to consider. Much like petroleum 150 years ago, lithium power may soon shake the world, creating millionaires and reshaping geo-politics. Soon electric vehicles (EVs) may be cheaper than gas guzzlers. Some are already reaching 265 miles on a single charge.

With battery prices plummeting and charging stations set to multiply, one company stands out as the #1 stock to buy according to Zacks research.

It's not the one you think.

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Elliot Page on his new film *Close To You*: 'It was a healing experience'

The project marks the Oscar-nominated actor's return to the big screen since he came out as transgender in 2020.

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Cara Delevingne says her 'heart is broken' following fire at her LA home

The Los Angeles Fire Department (LAFD) said there have been no reported injuries to civilians or firefighters.

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The Cillian Murphy movies you might have missed

The Oscar winner may be best known for his work with Christopher Nolan, but he's made some incredible work over the years from *Red Eye* to *Disco Pigs*.

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Jake Gyllenhaal on how he 'honoured' late Patrick Swayze in *Road House* remake

In the Prime Video remake of the 1989 original, US actor Gyllenhaal takes the lead playing former UFC fighter Elwood Dalton.

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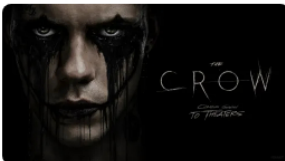


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The Prime Minister and Chancellor were in Sunderland to promote a film studio to be built on a brownfield site

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Everything we know about *The Crow* 2024 remake

After a few false starts, *The Crow* 2024 remake is officially on the way. Here's everything we know about it so far.

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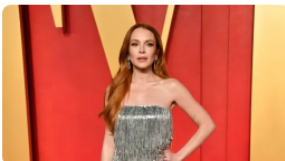


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Alec Baldwin files to dismiss involuntary manslaughter charge in *Rust* shooting

Lawyers claimed there has been an 'abuse of the system' in bringing the charge against Baldwin.

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Lindsay Lohan 'started crying' after spotting her son watching *The Parent Trap*

The actress described it as a 'really magical moment'.

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Pierce Brosnan 'deeply regrets' walking off-trail in Yellowstone Park after fine

The Irish actor said he did not see a 'no trespassing' sign.

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Gina Carano says she felt 'hopeless' after being dropped from *The Mandalorian*

The actress is suing for wrongful termination and discrimination as she claims she was dropped for expressing her 'personal political opinions'.

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Luke Evans says Hollywood has a 'responsibility' to tell queer stories

The actor said that by making more LGBTQ+ films the entertainment industry will help viewers 'see into other people's worlds' like in his new film Our Son.

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Is Dune's Paul Atreides evil?

He may be portrayed by Timothée Chalamet, but Paul Atreides is not the protagonist many people see him as and Denis Villeneuve's films begin to explore how.

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Star Wars C-3PO head from actor Anthony Daniels sells for £660,000

The light-up film prop from 1983's Star Wars: Episode VI - Return Of The Jedi sold in Los Angeles.

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Olivia Munn shares breast cancer news to help others 'find comfort'

The actress said she had undergone four operations in the past 10 months including a double mastectomy.

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The musician's latest stadium tour is finally available to watch online.

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Evening Standard

The 30 best films to watch on BFI Player right now, from Wild Tales to Suspiria

Netflix and Prime aren't quite hitting the spot? BFI Player has you covered

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What we know about Sharon Stone and Billy Baldwin's row

The Basic Instinct star named Robert Evans as the producer who tried to pressure her to have sex with her Silver co-star.

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Sharon Stone names producer she claims told her to sleep with co-star

The actress also revealed who the co-star was.

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Judge temporarily suspends Alec Baldwin lawsuit deposition ahead of Rust trial

The US actor was re-charged with involuntary manslaughter in January this year, and will face a trial in July.

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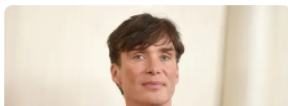


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Sharon Stone: I haven't had a good film part since Casino in 1995

The Hollywood star said she's 'the invisible actress'.

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Madonna partied with 'favourite actor' Cillian Murphy at Oscars event

Murphy became the first Irish star to win the best actor Oscar on Sunday for his starring role in Christopher Nolan's epic biopic Oppenheimer.



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First-time director Dev Patel gets standing ovation for new movie *Monkey Man*

Monkey Man had its premiere at SXSW and the audience erupted in applause and gave the actor a standing ovation for his directorial debut.

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What will Christopher Nolan do next?

After winning Best Picture and Best Director at the Oscars, the *Oppenheimer* director has the world at his feet.

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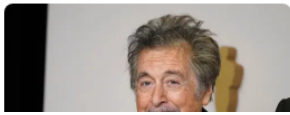


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Adam Sandler spotted at Stamford Bridge cheering on Chelsea

It is understood the actor was a guest of Chelsea's American co-owner Todd Boehly.

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Hollywood veteran Al Pacino to release 'literary dynamite' memoir

The memoir titled, *Sonny Boy*, will be released on October 8.