

✕ ● Exclusive webinar: The Secrets of Pro Picks AI Success Revealed + November's List FREE

Watch Now

Ecopetrol reports operational update in SEC filing

Investing.com

Editor Emilio Ghigini

Published 11/11/2024, 07:34

 View all comments (0) >EC
-3.79%

BOGOTA, COLOMBIA - [Ecopetrol](#) S.A. (NYSE:EC), Colombia's primary petroleum company, has submitted a report to the U.S. Securities and Exchange Commission (SEC) today, providing an operational update for investors. The Form 6-K filing, a requirement for foreign private issuers, outlines the company's activities and financial status as of December 31, 2024.

The document, signed by Chief Financial Officer Alfonso Camilo Barco (EBR:BAR), indicates that [Ecopetrol](#) is in compliance with SEC regulations and continues its operations within the crude petroleum and [natural gas](#) sector. The company, headquartered in Bogota, Colombia, is incorporated under Colombian jurisdiction.

[Ecopetrol](#) has confirmed that it will continue to submit annual reports under the cover of Form

20-F, which is used by foreign private issuers to provide a comprehensive overview of their financial status. The filing also indicates that [Ecopetrol](#) is not utilizing paper submissions for the Form 6-K, adhering to the electronic submission rules outlined by Regulation S-T.

The operational update does not include any specific financial figures or detailed performance data. However, it serves as a routine disclosure that keeps the investing public informed about [Ecopetrol](#)'s compliance and general operational status.

Investors and stakeholders are reminded that this information is based on a press release statement and should refer to the full document filed with the SEC for a complete understanding of [Ecopetrol](#)'s disclosures. The company's stock is traded on the New York Stock Exchange under the ticker symbol EC.

This report does not suggest any significant changes or developments in [Ecopetrol](#)'s operations but is part of the company's regular communication with the SEC and its investors. [Ecopetrol](#) remains a key player in the energy and transportation sector, with its business address and principal executive offices located at Carrera 13 No. 36 – 24, Bogota D.C., Colombia.

In other recent news, [Ecopetrol](#), the Colombian state-owned oil company, reported significant revenues of COP63.9 trillion, an EBITDA of COP28.3 million, and a net profit of COP7.4 trillion for the first half of 2024.

However, the company anticipates a decrease in EBITDA in the refining sector and a decline in production outlook for the second half of the year. JPMorgan (NYSE:[JPM](#)) and Citi, two analyst firms, have adjusted their outlook for [Ecopetrol](#).

JPMorgan downgraded the company from Neutral to Underweight citing geopolitical risks and the company's downstream struggles, while Citi reduced its price target due to political concerns in Colombia.

[Ecopetrol](#) has also faced disruptions due to a trucker strike protesting against diesel price increases. In terms of regulatory compliance, [Ecopetrol](#) has been diligent in filing with the United States Securities and Exchange Commission (SEC), indicating its adherence to the SEC's reporting standards for foreign private issuers. This filing is part of [Ecopetrol](#)'s commitment to transparency and adherence to international regulatory standards.

These recent developments highlight [Ecopetrol](#)'s ongoing commitment to regulatory compliance and its ability to navigate both operational and geopolitical challenges.

InvestingPro Insights

[Ecopetrol](#)'s recent SEC filing aligns with several key financial metrics and insights provided by InvestingPro. The company's position as a prominent player in the Oil, Gas & Consumable Fuels industry is reflected in its substantial market capitalization of \$15.63 billion. Despite recent challenges in the energy sector, [Ecopetrol](#) maintains a strong financial position with a remarkably low P/E ratio of 4.09, suggesting it may be undervalued relative to its earnings.

Advertisement

InvestingPro Tips highlight that [Ecopetrol](#) is trading near its 52-week low, with its price having

fallen significantly over the last three months. This aligns with the observed price total return of -26.02% over the past three months. However, the company's financial strength is evident in its ability to pay a significant dividend to shareholders, boasting an impressive dividend yield of 46.34% as of the latest data.

Investors should note that [Ecopetrol](#) has maintained dividend payments for 8 consecutive years, demonstrating a commitment to shareholder returns even in challenging market conditions. This consistency in dividend payments, coupled with the company's profitability over the last twelve months, may provide some reassurance to investors concerned about the recent stock price decline.

For those seeking a more comprehensive analysis, [InvestingPro](#) offers additional tips and insights, with 9 more tips available for [Ecopetrol](#) on the platform. These additional insights could provide valuable context for understanding the company's current position and future prospects in the dynamic energy market.

This article was generated with the support of AI and reviewed by an editor. For more information see our T&C.

Is EC Stock a Buy or a Sell?

Feeling overwhelmed by investment information? You're not alone. The 2024 stock market often feels like a rollercoaster, with conflicting analysis and opinions everywhere you go.

Finding [EC's](#) fair value is easier when there's a proven, profitable way to do it.

The use of AI and machine learning for predicting potential profitable stocks sets it apart from traditional financial tools that rely on historical data. This system predicts a stock's performance compared to a main index like S&P 500, assesses the confidence level of these predictions, and estimates potential downside risk.

The best part about this analysis and stock picks is that we cut through the noise and deliver the bottom line for you: each stock's fair value.

So what's the bottom line on [EC](#)?

 [Unlock EC's fair value](#) 



Latest comments



Write your thoughts about Ecopetrol reports operational update in SEC filing



Post

[Comment Guidelines](#)

Loading next article...

Investing.com

Editor Emilio Ghigini

Published 11/11/2024, 08:30

[View all comments \(0\)](#) >



APXIU
0.00%



APx Acquisition Corp. I (NASDAQ:APXI), a special purpose acquisition company, has entered into a material definitive agreement, according to a recent SEC filing. The company issued an unsecured promissory note for \$700,000 to Bioceres LLC on Thursday, November 7, 2024. Bioceres, an indirect shareholder of OmnigenicsAI Corp, is connected to APx Acquisition's acquisition of Bioceres and business combination.

previously announced business combination.

previously announced business combination.

The promissory note carries a high-interest rate of 20% per annum and is set to mature on the date of the company's initial business combination, at which point the principal and any accrued interest must be repaid. The note also includes standard default provisions, which could trigger immediate repayment of the principal and accrued interest if certain conditions are met.

This financial move by APx Acquisition Corp. I comes as the company continues to navigate its path towards a business combination. The issuance of the note was made pursuant to an exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended.

The details of the promissory note are outlined in Exhibit 10.1 attached to the SEC filing, which provides a complete reference for the summary information presented in this article. The filing also includes the company's address and contact information, as well as confirmation that the company is classified as an emerging growth company under the Securities Exchange Act of 1934.

Investors and interested parties can find more information about this financial obligation and its terms in the company's Form 8-K filed with the SEC. This news is based on a press release statement and provides factual details without speculation on future impacts or trends.

In other recent news, APx Acquisition Corp. I is set to be delisted from NASDAQ due to non-compliance with the listing criteria. The company's aggregate market value of outstanding warrants fall below the required \$1 million threshold.

