

# Ecopetrol reaches agreement to reduce cost of ADRs until July

By Reuters

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Jan 15 (Reuters) - Colombia's majority state-owned energy firm [Ecopetrol \(ECO.CN\)](#) said on Wednesday it had reached an agreement with JPMorgan Chase Bank N.A. ([JPM\\_pd.N](#)) to reduce the conversion cost for the purchase and sale of the company's American Depository Receipts by half.

The reduction is temporary and is expected to be effective until July 10, 2025, the Colombian company said.

JPMorgan Chase Bank N.A. is [Ecopetrol](#)'s depository bank for its ADR program, a mechanism that enables U.S. investors to purchase stock in overseas companies.

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