Recruitment | Advertise OIL & GAS JOBS ▼ OIL & GAS NEWS V **EQUIPMENT** SOCIAL **EVENTS** TRAINING

> WTI Crude \$84.09 +0.72% Brent Crude \$86.63 +0.94% Natural Gas \$3.38 +0.06%

NEWS





rol has opened a trading company in the USA, only its second across its global. operations

Ecopetrol SA has opened a trading company in the USA, only its second across its global operations, following the opening of its Asian trading arm in Singapore last year.

"Ecopetrol US Trading's commercialization and operation strategy seeks to get closer and strengthen the relationship with customers through a local support team that will facilitate fluid communication with customers and suppliers", the Colombian state-held company said in a press release Tuesday on its website.

"It will also have access to first-hand information focused on local and real-time monitoring of market trends, regulatory changes, and industry developments in the United States.

"It will also seek partnerships to expand the market further, and hand in hand with sustainability and innovation, will promote and integrate decarbonization initiatives".

The USA office sits in Houston Texas, "a city recognized as one of the world's energy capitals", the announcement noted.

Ecopetrol already has a presence in the USA, where it has production

	SUBSCRIBE TO OUR NEWSLETTER Join 700k Members Daily!
Enter your email a	ddress
SUBSCRIBE	Our Privacy Pledge

Energy Prices			Charts
INDEX	PRICE	%	TIME(GMT)
WTI Crude	\$84.09	+0.72	3:30 PM
Brent Crude	\$86.63	+0.94	3:30 PM
Natural Gas	\$3.38	+0.06	3:29 PM
12 October 2023 3:41 PM	1 GMT		

OIL & GAS JOB SUGGESTION	
Director Security	Micro
Exploration Advisor	QA Engineer
Geotechnical Engineer	Torque Turn

announcement.

Twenty-seven percent of the company's total investment of \$2.667

I also s billion in the first half of 2023 went to its USA operations, according to with st Ecopetrol's quarterly report.

'boniza Its subsidiary Ecopetrol USA Inc. oversees Ecopetrol America LLC,

JSA off Ecopetrol Permian LLC and now Ecopetrol US Trading.

's ener "The beginning of operations of Ecopetrol US Trading marks an etrol al important milestone for our company because it will allow us to

enhance our knowledge and continue growing in a market as

rty-Seve 700K Industry Pros can't be wrong. SUBSCRIBE NOW and marketing vice-president at Ecopetrol, said in a statement for the

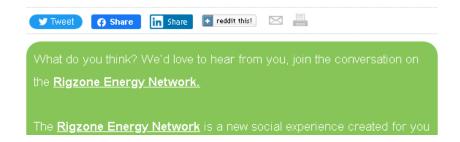
Ecopetrol's first trading subsidiary was opened in Singapore in 2022, serving the Asian market. Announcing the opening of the Singapore office September 26, 2022 Ecopetrol noted 60 percent of its marketed petroleum was exported to Asia. "Sales to this continent have doubled over the last five years", it said then.

The Singapore unit started operating in the second quarter of 2022 and increased sales by 55 percent of the target four months into operation, according to the late announcement, made during the Asia-Pacific Petroleum Conference hosted in the city-state.

Ecopetrol said in the 2022 announcement among the plans for the Singapore company was "to venture into marketing third-party barrels and crude oil from sources other than Colombia, such as from operations in the Brazilian offshore and the Permian basin in the United States".

"Another of the goals set for this new agency is to contribute to the decarbonization of the **Ecopetrol** Group's commercial activity through the sale of carbon offset crude oil cargoes, consistent with the Group's energy transition goals and commitment to achieve net zero emissions by 2050 (scopes 1 and 2)", the company said at the time.

To contact the author, email jov.onsat@rigzone.com



and all energy professionals to Speak Up about our industry, share knowledge, connect with peers and industry insiders and engage in a professional community that will empower your career in energy.

MORE FROM THIS AUTHOR
Jov Onsat
Editor
3.6 GW Equinor Wind Farm Partially Put Onstream in UK
EU Gas Retail Prices Fell Steadily in First Quarter: Official Report
EU Adopts 42.5 Percent RE Target by 2030
Chevron Australia Reaches Out to Tribunal as Strike Set to Resume
Think Tank Suspects Blast Near Estonia-Finland Gas Pipeline

MOST POPULAR ARTICLES		
LAST 24 HOURS 7 DAYS MONTH		
Malaysia Eyes CO2 Transport Partnership with Japan		
Exxon-Pioneer Deal Is Massive		
QatarEnergy Inks LNG Supply Deals with TotalEnergies for 3.5 MTPA		
Analysts Talk Oil Prices in Wake of Israel-Hamas Conflict		
Kosmos Makes Oil Discovery in Gulf of Mexico		
Ecopetrol Opens Trading Firm in USA		
3.6 GW Equinor Wind Farm Partially Put Onstream in UK		
Italy's Eni Delivers Second Fuel Aid for Venezuela		
EU Gas Retail Prices Fell Steadily in First Quarter: Official Report		
Aker BP Taps DeepOcean for Unmanned Vessel Work		

