



Cell: 19

Comment: Rick Heede:

Wiki: Ecopetrol, formerly known as Empresa Colombiana de Petróleos S.A. is the largest and primary petroleum company in Colombia. As a result of its continuous growth, Ecopetrol forms part of the Fortune Global 500 and is ranked 303, it belongs to the group of the 25 largest petroleum companies in the world, and it is one of the four principal petroleum companies in Latin America.

The reversion of "De Mares Concession" ("Concession De Mares") to the Colombian State on August 25, 1951 gave way to the Empresa Colombiana de Petróleum, which had been created in 1948 by

The reversion of "De Mares Concession" ("Concession De Mares") to the Colombian State on August 25, 1951 gave way to the Empresa Colombiana de Petróleos, which had been created in 1948 by means of Law 165 of that same year. The growing company assumed the reverted assets of the Tropical Oil Company that began oil activities in 1921 in Colombia with the implementation of the Ciralifantas Field in the Middle Magdalena River Valley, located some 300 kilometers northeast of Bogotá. Ecopetrol undertook activities in the oil chain as a State-owned Industrial and Commercial Company in charge of administrating the nations hydrocarbon resources, and grew as other concessions reverted and became part of its operation.

In 1961, it assumed the direct management of the Barrancabermeja Refinery. Thirteen years later, it purchased the Cartagena Refinery, built by Intercol in 1956. In 1970, it adopted its first by-laws, which ratified its nature as a State-owned Commercial and Industrial Company, linked to the Ministry of Mines and Energy, fiscally supervised by the General Comptrollership of the Republic of Colombia. In September 1983, the best news for the history of Ecopetrol and some of the best news for Colombia was given: the discovery of the Cano Limón Field in association with OXY, a reservoir with reserves estimated at 1.1 billion barrels (170,000,000 m3). Thanks to this field, the Company began a new era and in the year 1986, Colombia began to export oil again. During the 1990s, Colombia extended its oil self-sufficiency with the discovery of the Cusiana and Cupiagua giants in the Foothills of the Plains region, in association with the British Petroleum Company.

In 2003, the Colombian government restructured the Empresa Colombiana de Petróleos, in order to internationalize it and make it more competitive in the framework of the world hydrocarbon industry. Decree 1760 / June 26, 2003 (available only in Spanish) modified the organic structure of the Empresa Colombiana de Petróleos and made it Ecopetrol S.A., a public stock-holding corporation, one hundred percent state-owned, associated with the Ministry of Mines and Energy, and governed by its by-laws contained in Notarized Document No. 2931 / July 7, 2003, issued by the Second Notary Public of the Bogotá D.C. Circle. The transformation of the Empresa Colombiana de Petróleos into the new Ecopetrol S.A., released the Company from State functions as the administrator of the oil source and the ANH (Agencia Nacional de Hidrocarburos) [National Hydrocarbons Agency] was created to carry out the function.

As of 2003, Ecopetrol S.A. began an era in which, with more autonomy, it has accelerated its exploratory activities, its capacity to obtain results with a business and commercial vision and the interest in improving its competitiveness on the world oil market. Wikipedia "Ecopetrol" accessed April 2013.

Cell: M9

Comment: Rick Heede:

World Bank, 2008b, page 329: "State- owned, public stock-holding corporation. Shares Controlled by Government: 80%."

World Bank (2008b) A Citizen's Guide to National Oil Companies, Part B: Data Directory, World Bank, Washington, & Center for Energy Economics, Bureau of Economic Geology Jackson School of Geosciences University of Texas, Austin, 764 pp.

Cell: D11

Comment: Rick Heede:

On this worksheet we report extractive data for each company or state-owned enterprise. Three columns under crude oil and natural gas allow for data reported in one of three formats (e.g., thousand barrels per day, or million barrels per year, or million tonnes per year). Coal is normally reported in U.S. or metric tonnes per year.

Note: the carbon content of the extracted resources is adjusted by a number of factors before emissions estimates are made in the worksheet 1 to the left. Most important is the subtraction of the fraction typically sequestered in petrochemicals and other non-combusted uses such as road oils, waxes, lubricants, greases, etc. See the comment for each extracted resource for detailed discussions of the combusted vs sequestered fractions.

Cell: F12

Comment: Rick Heede:

Total net worldwide crude oil plus natural gas liquids produced by each company or state-owned enterprise. Where data is available, we list gross production (before royalty production is netted out). More often, however, oil companies report production net of royalty production.

Oil & Gas Journal Data Book (our primary source for oil and gas production from 1988 through 2003) reports net production.

Crude production includes natural gas liquids (NGL) unless noted.

Cell: J12

Comment: Rick Heede:

Natural gas is typically reported as dry gas; natural gas liquids are reported under crude oil.

Carbon dioxide is normally removed from the gas flow at the production site (see "Vented Carbon Dioxide").

"SCM/d" = standard cubic meters per day. "cf/d" = cubic feet per day.

Cell: E53

Comment: Rick Heede:

Oil & Gas Journal OGJ100 for Empresa Colombiana de Petroleos and Ecopetrol, various years.

Cell: J53

Comment: Rick Heede:

Oil & Gas Journal OGJ100 for Empresa Colombiana de Petroleos and Ecopetrol, various years.

Cell: E64

Comment: Rick Heede:

No report for EcoPetrol for 1998-1999. Instead production reported for Empresa Colombiana de Petroleos. Verify same company.

Cell: D66

Comment: Rick Heede:

Oil and gas production data from Energy Intelligence (2003) Top 100: Ranking the World's Oil Companies, p. 136.

Cell: D70

Comment: Rick Heede (Dec09):

Ecopetrol Annual Rpt 2008, data for 2004-2008, in thousand bbl per day.

CMS note: Oil & Gas Journal OGJ100 data is significantly lower: 112.0 million bbl in 2004, NA 2005, 115.7 million bbl in 2006, 119.5 million bbl in 2007, and 32.1 million bbl in 2008.

Cell: 170

Comment: Rick Heede (Dec09):

EcoPetrol Annual Rpt 2008. Data for 2004-2008, in "Mpcd", which appears to be Spanish contraction for million cubic feet per day.

Cell: D72

Comment: Rick Heede:

Ecopetrol Annual Report 2010 (see chart above) for 2006-2010.

Cell: H72

Comment: Rick Heede:

Ecopetrol Annual Report 2010 (see chart above) for 2006-2010.

EcoPetrol

Cell: 175

Comment: Rick Heede:

online annual report, reported production in Kbdpe; assumes 5,700 cf per barrel.

Cell: F162

Comment: Rick Heede:

U.S. Geological Survey (1997) Maps Showing Geology, Oil and Gas Fields, and Geologic Provinces of the South America Region, Compiled by Christopher J. Schenk, Roland J. Viger, & Christopher P. Anderson, USGS Open File Rpt 97-470D, Denver, pubs.usgs.gov/of/1997/ofr-97-470/OF97-470D/index.html#TOP