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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

May, 2013

Commission File Number: 333-153452

ECOPETROL S.A.
(Exact name of registrant as specified in its Charter)

Carrera 7 No. 37 – 69
BOGOTA – COLOMBIA
(Address of registrant's principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- N/A

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

Date: May 28, 2013

Ecopetrol S.A.

By: /s/ Adriana M. Echeverri

Name: Adriana M. Echeverri

Title: Chief Financial Officer



PRESS RELEASE

Ecopetrol enters into loan agreement for COP\$1.84 trillion with Colombian Banks

Ecopetrol S.A. (BVC: ECOPETROL; NYSE: EC; TSX: ECP) announces that it has closed a liability management transaction and a loan agreement, for COP\$1.84 trillion, with seven Colombian banks. The terms and conditions are the following:

- Principal Amount: COP\$1.84 trillion
- Interest Rate: DTF*+2.5 (anticipated quarterly rate)
- Maturity: twelve years with a three-year grace period
- No guarantees
- Use of the proceeds:
 - o COP\$1.55 trillion: Liability management to repay in full an outstanding loan extended by Colombian banks in 2009.
 - o COP\$0.284 trillion: New funds for Ecopetrol S.A.'s investment plan and general corporate expenditures of 2013.
- Lenders: Banco de Bogotá S.A and Banco BBVA Colombia S.A, as leading banks; and Banco de Occidente S.A, Banco Popular S.A, Banco Comercial AV Villas S.A, Banco Agrario de Colombia S.A and Helm Bank S.A.

The terms and conditions governing this new credit are better than those of the 2009 loan, in that: (i) the interest rate is lower, from DTF+4 (anticipated quarterly rate) to DTF + 2.5 (anticipated quarterly rate); (ii) the maturity date increases the repayment period from seven to twelve years; and (iii) does not require guarantees.

* Benchmark rate for fixed-term deposits in Colombia.

Bogota, May 28, 2013

Ecopetrol is Colombia's largest integrated oil & gas company, where it accounts for 60% of total production. It is one of the top 50 oil companies in the world and the fourth largest oil company in Latin America. The Company is also involved in exploration and production activities in Brazil, Peru and the United States Gulf Coast, and owns the main refineries in Colombia, most of the network of oil and multiple purpose pipelines in the country, petrochemical plants, and is entering into the biofuels business.



PRESS RELEASE

This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of Ecopetrol. These are merely projections and, as such, are based exclusively on the expectations of management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Colombian economy and the industry, among other factors; therefore, they are subject to change without prior notice.

Contact us for any additional information:

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