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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

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

For the month of January, 2016
Commission File Number 001-34175

ECOPETROL S.A.

(Exact name of registrant as specified in its charter)

N.A.

(Translation of registrant's name into English)

COLOMBIA

(Jurisdiction of incorporation or organization)

Carrera 13 No. 36 – 24
BOGOTA D.C. – COLOMBIA

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of 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 the registrant by furnishing the information contained in this form 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

Ecopetrol Initiates the Financing of Its 2016 Investment Plan with a US\$175 Million International Loan

Ecopetrol S.A. (BVC: ECOPETROL; NYSE: EC; TSX: ECP) reports that on January 29, 2016, it entered into an international credit agreement for US\$175 million with The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Prior to closing the transaction, the Company fulfilled the procedures and approvals required by the relevant government authorities in Colombia, including Resolution 168 of January 28, 2016, from the Ministry of Finance and Public Credit, by which the loan is authorized.

The credit agreement has a term of 5 years, repayable with a 2.5 year grace period on principal and interest, payable semi-annually at a rate of Libor + 145 basis points. These terms are similar to those obtained by Ecopetrol in the international syndicated loan closed in February 2015.

The Terms achieved demonstrate that Ecopetrol continues to have access to competitive sources of financing and that it continues to be perceived as an investment grade company. Additionally, the loan ratifies confidence in the ability of the company to address the effects of a lower oil price environment.

The resources from the loan will be used for the 2016 investment plan and other general corporate purposes.

Bogota, January 31, 2016

Ecopetrol is the largest company in Colombia and is an integrated oil & gas company; it is among the top 50 oil companies in the world and among the four top ones in Latin America. Besides Colombia - where it generates over 60% of the national production - it has exploration and production activities in Brazil, Peru & the US (Gulf of Mexico). Ecopetrol owns the largest refinery in Colombia and most of the pipeline and multi-product pipeline network in the country, and is significantly increasing its participation in bio-fuels.

This release contains statements that may be considered forward looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. All forward-looking statements, whether made in this release or in future filings or press releases or orally, address matters that involve risks and uncertainties, including in respect of the Company's prospects for growth and its ongoing access to capital to fund the Company's business plan, among others. Consequently, changes in the following factors, among others, could cause actual results to differ materially from those included in the forward-looking statements: market prices of oil & gas, our exploration and production activities, market conditions, applicable regulations, the exchange rate, the Company's competitiveness and the performance of Colombia's economy and industry, to mention a few. We do not intend, and do not assume any obligation to update these forward-looking statements.

For further information, please contact:

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SIGNATURES

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, thereunto duly authorized.

Ecopetrol S.A.

By: /s/ María Fernanda Suárez

Name: María Fernanda Suárez
Title: Chief Financial Officer

Date: January 31, 2016
