

Bob Dudley CEO on BP Priorities



Well, considering that 2011 is a year of consolidation that this year we are moving forward on the priorities. First, bringing safety and operational risk management right into the heart of the company. We are doing it all across BP and the company is changing. Secondly, rebuilding trust. Primarily, that means making sure we meet our commitments in the United States, around the Gulf Coast region. People working every day to do that; it is getting better and better and better. I know we are doing the right thing there. Globally: rebuilding trust. People see what we are doing in the US and it gives them confidence. Third, rebuilding value. Just this week we brought back a hundred and sixty-five thousand barrels a day of production from Angola after a turnaround. We have similar ones in the Gulf of Mexico, The North Sea. Our downstream operations continue to perform very very well, particularly those in emerging markets. Fantastic. All of this is leading to a step-by-step move out of this year of consolidation into a 2012 with a great deal of more momentum. I am very optimistic about the direction we are heading. BP is changing all the time, as we embed safety and operational risk. It is more than just an organisation, it is a way of thinking. We have more to go but I feel it everywhere: you talk to anybody at BP, this is on their mind. I think when you can look at where we were a year ago, well, some people said we were finished. We have got the balance sheet shored up, the company is stable again, we are reducing our debt, and we are fixing things and bringing it back on production. A lot of our high-margin barrels are off, they will come back on and I believe in time we will be getting back to work in the Gulf of Mexico. We have a fantastic portfolio of assets and we can help not only our business, our shareholders, but help the US with its energy security.