Subject: Not Enough Pigs In The Oil Business
Posted by FredT on Wed, 09 Aug 2006 12:18:11 GMT
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It turns out BP's Alaskan pipeline that spilled 267,000 gallons of crude oil on the tundra and has been shut down because of previously undetected corrosion was exempt from regulatory oversight because such pipelines are considered low risk for ruptures. That means BP was permitted to follow its own inspection regimen, and the pipleine was last "pigged" in 1998. In spite of this mishap, BP's deplorable safety record at its Texas City refinery, and their near loss of a Gulf of Mexico production platform, BP CEO Lord John Brown, who received a million dollar raise last year, was named a "green" executive by Vanity Fair magazine a few months ago. It appears to be there are too many pigs in BP senior management and not enough in their pipelines. But I'm confident this will change because BP is launching a multi million dollar image enhancement campaign. To me the most unconscionable aspect of all this is that each BP accident results in a production loss that raises crude oil / gas prices and increases their already record profits even more. It's kinda like baseball would be if it were legal for the pitcher to bean the batter every time.