

## Tax, now

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As [The Guardian has noted](#) this morning:

*The Iran war has helped [BP](#) to double its profits in the first quarter of this year, its latest financial results show.*

The oil major has just reported that it made a profit of nearly \$3.2bn in the first three months of 2026, on its favoured 'underlying replacement cost' earnings measure.

That's higher than City analysts had predicted, with BP - which was hit by a shareholder rebellion last week - giving some of the credit to an "exceptional" contribution from its oil trading operations.

I have only one response, and [I have already said it recently](#): we need to increase the tax rate on wartime profits now.

Nothing else is ethically or economically justifiable when BP's gain is unearned and accrues at a cost of other people's suffering.