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Outlook bleak for passing CES, repealing oil subsidies

The chairman of the Senate Energy and Natural Resources Committee is casting doubt on prospects for President Obama's proposed "clean energy" standard that would require utilities to source a certain percentage of their electricity from renewable sources by 2035. New Mexico Democrat Sen. Jeff Bingaman also said a bill headed to the Senate floor this week that would ax tax breaks for the largest oil companies is certain to fail. "The environment is a difficult one to get anything passed in," Bingaman said on C-SPAN's "Newsmakers" program that aired yesterday.

Bingaman said he and the panel's ranking member, Sen. Lisa Murkowski (R-Alaska), are still sifting through some 300 responses they received last month in response to a "white paper" they released probing the issue of a clean energy standard (CES). "We're now trying to figure out if we can put together a draft piece of legislation that could get enough votes to be seriously considered in our committee," Bingaman said. "We don't have the answer to that yet, but we're trying in a conscientious way to get to something that would achieve the kind of objective the president laid out."

In his State of the Union address earlier this year, Obama called for an 80 percent clean energy standard by 2035. In a shift from previous Democratic calls for a renewable-only energy standard, the president said his standard could include nuclear energy, natural gas and coal with carbon capture and sequestration. But despite the gesture, no Republican has endorsed the proposal. Murkowski is working with Bingaman on the white paper, but she has not agreed to sign onto a bill if one is introduced. And the measure faces tougher battles beyond the Energy and Natural Resources Committee.

Extended Temp Forecast: Chicago Area

Tue	Wed	Thu	Fri	Sat
59 - 86	60 - 78	61 - 75	66 - 84	59 - 81

Electricity Pricing Areas – On Peak July 2011

	May 31, 2011	Per kWh
Cinergy	Hub Peak Swap Monthly	\$.04734
PJM Hub	Electricity Monthly	\$.06181
PJM	No. Illinois Peak LMP	\$.05068
PJM	Western Peak LMP	\$.06181

ComEd Average Day Ahead LMP Electric Price

Time Period	Average per Kwh
Jun 1- Jun 30, 2010	\$.04184
Jul 1 - Jul 31	\$.04741
Aug 1 -Aug 31	\$.04628
Sep 1 - Sep 30	\$.02934
Oct 1 - Oct 31	\$.02702
Nov 1 - Nov 30	\$.02778
Dec 1 - Dec 31	\$.03545
Jan 1 -Jan 31, 2011	\$.03871
Feb 1 - Feb 28	\$.03581
March 1- Mar 31	\$.03668
April 1 - April 30	\$.03448
May1 thru May 30	\$.03954

Weather - Tue: Strong thunderstorms this afternoon. Storms may produce large hail and strong winds. High 86F. Winds SW at 25 to 35 mph. Chance of rain 70%. **Wed:** A mainly sunny sky. High 78F. Winds W at 10 to 15 mph. **Thu:** Few showers. Highs in the mid 70s and lows in the low 60s. **Fri:** Clouds giving way to sun. Highs in the mid 80s and lows in the mid 60s. **Sat:** Slight chance of a thunderstorm. Highs in the low 80s and lows in the upper 50s.

