



COOL CURRENTS

The newsletter of Honolulu Seawater Air Conditioning, LLC

Congratulations to Scott Higa



Scott was recently named Project Engineering Manager for HSWAC. He has worked on the HSWAC development team since 2004. He holds a B.S. in Material Science and Engineering from the University of California at Berkely and obtained his M.S. in Ocean and Resource Engineering from the University of Hawaii.

Energy prices on the rise

Energy prices may be on the rise as stated in the US Energy Information Administration's (EIA) monthly outlook released on January 12, 2010. Brian Baskin of the Wall Street Journal reports that the EIA expects a global GDP increase from 2.5% in 2010 to 3.7% the following year as the global economy improves. This increase will "prevent oil and natural-gas prices from heading back toward the multiyear lows in 2009 (Baskin)." Oil prices are expected to average

HSWAC Receives Governor's Innovation Award for Dec. 2009

Jan 14, 2010 – Governor Lingle announced three recipients for the Governor's Innovation Award for their role in creating an "innovation-based economy and a stronger future for the state." In 2007, Governor Lingle announced the Innovation Initiative for Hawai'i that is designed to help create a firm economic foundation for Hawaii by focusing on innovation in education, the economy, the workplace, the global economy, and the state government. The Initiative focuses on Hawaii's people as a powerful economic resource for the future and recognizes that Hawaii's people need to be innovative and competitive to keep up with the dynamic global economy. The [Hawaii Innovation Initiative website](#) views innovation as a "process which links together Hawaii's people, knowledge, and our many assets to transform ideas, insights and invention into new processes, products and services."

Honolulu Seawater Air Conditioning is honored to receive the Innovation Award for December 2009 and is pleased to be recognized as one of Hawaii's many innovative companies helping to promote new technologies, sustainability and local jobs.

Source: Hawaii Governor – Press Release

The Hawaii Clean Energy Initiative (HCEI) celebrates its 2nd Anniversary

In a continued example of coordination between the State of Hawaii and the US Department of Energy, the Lingle-Aiona Administration acknowledged the second year of the Hawaii Clean Energy Partnership. This dynamic partnership demonstrates the administration's commitment to achieving greater energy independence and energy security for Hawaii.

Since its inception 2 years ago this January, renewable

at around \$80 a barrel on the NYMEX this year and slightly higher in 2011. This outlook was consistent with the price for February crude futures at \$80.79 a barrel on the NYMEX.

Money Morning had a similar forecast predicting the price of oil would reach \$100 a barrel by the end of the year. Although prices fell to \$75 a barrel after hitting \$80 a barrel in early January, analysts believe that this “cooling period” is temporary before prices “soar to \$90 by midyear, and as high as \$200 a barrel by 2012 (Simpkins).”

For more information:

Baskin, Brian. [U.S. Expects Steady climb in Energy Prices.](#) *Wall Street Journal*. Jan. 14, 2010.

Simpkins, Jason. [Oil Prices Set to Surge to \\$90 a Barrel by Midyear, Retest Record High in 2011.](#) *Money Morning*. Feb. 4, 2010.

[Britain faces ‘oil crunch’ within five years, Richard Branson warns.](#) *Telegraph*. Feb. 10, 2010.

energy development has surged and Hawai’i is now a leader in solar water heating and also ranks third in the nation in per-capita photovoltaic generation.

The HCEI strives to reduce Hawaii’s dependence on imported fossil fuels by generating at least 70 percent of Hawaii’s power from clean energy sources by 2030.