
OREG secures project funding

OREG has secured funding from Western Diversification, Industry Canada, BC Innovation Council, BC Ministry of Energy, Mines and petroleum Resources and BC Hydro to undertake a series of analyses and consultations to develop plans to enable and enhance demonstration of Canadian ocean energy opportunities. These activities flow out of the Strategic Actions identified in last fall's plan. They include significant effort to analyse and recruit a broader sector to create a renewable ocean energy value chain from inventor to power company.

OREG's prodding of the federal government has resulted in the establishment of the Federal Ocean Energy Working Group. This group is made up of almost 30 members of Natural Resources Canada, Industry Canada, Fisheries and Oceans, Environment Canada, NRC, WD and ACOA. The group have mobilised and funded the first phase of a project to develop a Canadian Ocean Energy Atlas. They are now working on a multi element project to undertake an ocean energy technology review, an initial environmental screening and a sector analysis. OREG hopes that funding for this will be confirmed soon and an RFP for a project leader will follow.

OREG at Pacific NorthWest Economic Region Summit - July 15-17, Seattle

OREG's Gouri Bhuyan has been working with BC MLA Barry Penner (now BC minister of Environment) to advance the cause of ocean energy at this 9-State/Province/Territory body. Last year, we helped PNWER adopt a broad resolution that was delivered to US and Canadian federal leaders. This year OREG supported the PNWER discussion on how to assist emerging energy resources and technologies by generating the questions that drove discussion by the elected legislators, and by providing them with analysis, summary and action points. At the session dedicated to ocean energy, members AquaEnergy, Clean Current and New Energy gave the perspective of their companies on the challenges being faced in moving ocean energy forward. After spirited discussion of the potential roles of governments, the legislators asked that the next meeting retain an ocean energy focus, but be designed to help them fully understand the opportunity, the potential scope of ocean energy projects, timing and potential benefits and risks. Many of these questions are the same ones that OREG will be working toward answering - we look forward to supporting PNWER at its next meeting. We will pass the PNWER resolutions and actions on, as soon as we receive them.

Invitation from Commerce International Canada

"We have the pleasure to send you the information on our upcoming Renewable Energy Initiative Mission in Central and Eastern Europe planned for spring 2006. We are asking companies and associations who are interested in receiving further information to register using the second page of the document. No commitment is required at this time. A simple expression of interest is all that is required so we can determine your needs and expectations. In order to inform as many companies as possible of this unique business opportunity, please transmit the invitation to all SMEs in the environmental sector in your region. This mission will help the export development of Canadian companies in these markets.

The mission will offer a unique opportunity for the companies to meet with potential business partners, identify business opportunities and market their environmental technologies, products/services and expertise. The Central and Eastern Europe region is vibrant, modern, and outward looking, offering opportunities for Canadian exporters and investors.

We thank you very much for your anticipated cooperation. If more information is needed please do not hesitate to contact me."

From: Jo-Ann Roux, Trade Commissioner, Central and Eastern Europe, Commerce International Canada
Contact: 514-283-8797; roux.jo-ann@ic.gc.ca
Website: www.itcan-cican.gc.ca

Please see the attached one-pager and invitation.

Tidal Power: The wave of the future

"BC poised to lead the world in what has been billed as the future of renewable energy"

The Province, July 24, 2005

<http://www.canada.com/vancouver/theprovince/news/money/story.html?id=a1d13c89-1a45-4e44-ae64-7a5804911cd7>

The National Energy Commission (CNE) and the Economic Development Agency (Corfo) launch a call for small renewable and non-conventional power projects.

The Chilean government launched on July 14th a program to co-finance up to 50% of pre-feasibility and feasibility studies of small renewable and non-conventional power projects (geothermal, small hydro, wind, biomass, tidal) up to 20MW. US\$1 million will be made available to fund studies of projects totalling US\$250 million. Private companies who intend to develop projects between US\$400,000 and US\$2 million from renewable sources are eligible to apply. A maximum of \$5 million will be available per company. Funds can be used towards conducting pre-feasibility and feasibility studies - including developing an investment structure, hiring specialized consultants, and evaluating and incorporating the Clean Development Mechanism (CDM).

For more information please see: www.corfo.cl, www.cne.cl, or Rahim Ladha at Industry Canada (ladha.rahim@ic.gc.ca)

Ocean Power Generates Profits for New Jersey Firm

Ocean Power Technologies Inc., a Pennington, N.J.-based company specializing in power stations fuelled by waves, doubled its workforce last year to 30 people and posted a profit, according to a July 11 New Jersey Business Journal report. Currently, wave energy costs 7 cents to 10 cents per kilowatt hour, and CPT co-founder and CEO George Taylor told the Business Journal that he hopes the costs drop to 3 cents to 4 cents within the next five years. CPT's wave energy technology, PowerBuoy(TM), converts the mechanical energy of a wave into electrical power while submerged at least one meter below the water's surface, according to the company's Web site. Each buoy, which contains a piston-like structure, moves as it bobs with the rise and fall of the waves. This movement drives a generator on the ocean floor, producing electricity, which is sent to the shore by an underwater cable. Launched in 1984, CPT went public in 2003. Its first research contracts were with the U.S. Navy, according to the Business Journal. The company is currently building a 1-MW power station off the coast of Hawaii that will be completed in 2006, the report said. Since wind power is not a viable renewable energy resource in New Jersey, the state has been focusing on solar power. In 2004, the New Jersey Board of Public Utilities gave the company a \$500,000 research grant for an offshore demonstration project, according to the report. While it is too soon to tell whether wave energy could be a viable energy resource in New Jersey, with its 127-mile coastline, there is hope that buoys could supply additional power to the energy grid, NJBPU President Jeanne Fox told the Business Journal.

By: Jennifer Zajac: jzajac@snl.com

Upcoming Events:

OREgeast Symposium - St John's, Newfoundland - Oct 19th and 20th, 2005 - Invitation and Registration Information will be sent out in the next week.

World Venture Summit 2005 - New York - September 27th and 28th, 2005 - <http://www.youngstartup.com/events/index.phtml?ysveid=74&panel=view>

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