What is claimed is:

1. A stable colloidal dispersion comprising:

(a) a non-conductive, non-aqueous and non-water miscible fluid selected from isoparaffinic oils,
(b) 0.5 to 40 wt % of at least one solid nanoparticle, wherein the solid comprises magnesium oxide, and
(c) a surfactant.

2. The stable colloidal dispersion of claim 1, wherein the at least one solid nanoparticle of (b) has a D50 particle size of 1000 nm or less.

3. The stable colloidal dispersion of claim 1, comprising 0.1 to 2 times as much surfactant as the at least one nanoparticle.

4. The stable colloidal dispersion of claim 1, wherein the surfactant contains an aliphatic amine polar head group, a polyamine polar head group, or combinations thereof.

5. The stable colloidal dispersion of claim 1, wherein the surfactant backbone comprises a polyolefin of Mn 250 to 5000 Daltons.

6. The stable colloidal dispersion of claim 1, wherein the dispersion is prepared in a two-step process comprising, consisting essentially of, or consisting of the steps of 1) dispersing the solid nanoparticles in an alcohol with agitation, 2) mixing the surfactant with the non-conductive, non-aqueous and non-water miscible fluid, and 3) combining the dispersion of 1) with the mixture of 2) with agitation.

7. A heat transfer system comprising

(a) a stable colloidal dispersion as claimed in claim 1, and
(b) a circulation system for circulating the stable colloidal dispersion in close contact to electrical componentry.

8. A method of dispersing heat from DC to AC invertor comprising,

(a) providing a heat transfer system in close contact with the DC to AC invertor,
(b) circulating through said heat transfer system a stable colloidal

dispersion as claimed in claim 1, and
(c) operating the DC to AC invertor and the heat transfer system.