

# Your Wealth Bulletin

August 2008

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Hi,

This month we examine a few unique tips for saving on fuel costs, as well as examine new research for the cost of retirement.

## How To Save Money On Fuel

### Unique Tips

Fuel bill gone through the roof?.....Willing to try 'unique methods' of reducing your petrol costs?

Well, a recent article from the Dubbo Liberal newspaper might be of interest. They interviewed a former BP and Ampol manager, Mr John Hartnoll-White whom advocated that some tips for saving on fuel costs should become public knowledge as households continue to suffer financial pressure at the bowser.

"The tips aren't exactly secret," he said. "But they certainly don't get broadcast by the fuel industry because the whole idea is to get people to spend more money."

He commented that evaporation, temperature, driving habits and vapour recovery are the key to saving on your fuel bill.

His money saving tips include:

- Schedule trips to the service station first thing in the morning when fuel is colder
- Avoid fuelling up in the afternoon or in the heat of the day
- Fill the tank as slowly as possible to cut down on vapour
- Never let your fuel tank get close to empty
- Refuel as soon as the guage on your car hits the half level

- Don't hurry on the road - drive sedately
- Don't fill up the car when the delivery truck is filling the storage tanks

Mr Hartnoll-White said fuelling vehicles early in the morning makes sense because the ground temperature is still cold.

"Remember that service stations have storage tanks buried below ground. The colder the ground the more dense the fuel. When it gets warmer petrol expands so when buying in the afternoon or evening your litre is not exactly a litre.

"In the petroleum business, the specific gravity and temperature of fuel plays an important role. A one degree rise in temperature is a big deal for this business but service stations don't have temperature compensation at the pumps."

Mr Harnoll-White said consumers pay for all the fuel passing through the bowser, including the fumes generated when the nozzle is pressed too quickly.

He spends 12 minutes filling the tank of his 65-litre one tonne Rodeo.

"Pumping slowly minimises vapour so I get more fuel for my dollar. All bowser hoses have a vapour return. When pumping at the fast rate some of the liquid going to your tank becomes vapour. These vapours are sucked up and back into the underground storage so motorists are getting less worth for their money."

Another basic money saving tip is to reduce evaporation by refuelling as soon as the tank of your vehicle drops to halfway.

The roof serves as zero clearance between the petrol and the atmosphere, so it minimises evaporation." he said.

"I'm able to achieve an extra 65 kilometres per tank which amounts to a saving of around \$6 per week. "That modest regular saving may not sound like much but when multiplied by 52 weeks a year amounts to around \$300."

A final tip was to not fill up if a delivery truck is filling the service station storage tanks. The pressure of fuel

moving into the tank stirs up dirt that normally settles on the bottom and motorists run the risk of contaminating the fuel system of their car.

### The Cost Of Retirement

#### Westpac Research

Things are getting tougher on the retirement front, according to the Westpac/Association of Superannuation Funds of Australia Retirement Standard data released this month.

The research showed that for a couple to maintain a 'comfortable lifestyle', they would be required to spend \$49,502 a year to maintain it.

This is an increase of 1.1% on last year.

A more modest lifestyle in retirement was indicated at a level of \$26,851.

According to the data, the major influence on the rise for cost of living this year was food prices and transportation costs.

On the plus side for retirees, the cost of clothing fell by 2.4 per cent and if they could afford to buy new audio, visual or computing equipment, retirees would have found that prices had fallen by around 5.8 per cent.

### Client Library Books

#### August books on offer

New additions to our client library include:

- High Powered Investing (Goldberg,Korn)
- Growth Fetish (C.Hamilton)
- Make Your Fortune By 40 (P.Clitheroe)
- Warren Buffett (R.Heller)
- Family Trusts (Renton)
- Guide to a Winning Investment Strategy (L.Swedroe)

Let us know if you are interested in borrowing one of our client library books next month.

*Disclaimer: The statistics and figures presented in this report are*

*based upon historical data, obtained from external sources. There is no guarantee or suggestion that markets will behave as they have in the past. Future results will be affected by political & economic events. Information is not directed to any particular persons investment financial objectives. Therefore, you must seek advice tailored to your individual circumstances before making any specific decisions.*

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