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#### AVERAGE YIELD OF COMMON STOCKS

The weighted average yield of 73 industrial and public utility dividend paying common stocks, as computed by the Dominion Bureau of Statistics, remained stationary for July 1928, being 3.40% the same as in June.

53 industrial common stocks were yielding 3.43% as compared with 3.38% in June. 14 utilities yielded 3.65% as in June and 6 companies located abroad had average yields of 2.78% in July and 2.88% in June.

Yields for sub-groups were as follows:-

Industrials:- The average yield of five iron and steel stocks rose from 3.42% in June to 3.43% in July, for four pulp and paper it increased from 4.01% to 4.47%, for three milling stocks it fell from 4.75% to 4.62%, for six textile and clothing it rose from 4.98% to 5.04%, for three oil stocks it fell from 2.39% to 2.30%, for twelve food and allied products it fell from 3.40% to 3.35%, for seven beverage stocks it increased from 3.49% to 3.62% and for thirteen miscellaneous it rose from 4.51 to 4.56%.

Among domestic utilities the yield of C.P.R. remained at 4.90%, for two telephone and telegraph stocks it increased from 4.84% to 4.94% and for eleven power and traction stocks it fell from 2.33% to 2.31%.

For companies located abroad, five power and traction stocks yielded 4.53% as compared with 4.84% in June and the yield of one oil stock remained stationary at 1.90%.

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