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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, was somewhat higher for August 1928, being 3.54 p.c. as compared with 3.40 p.c. in July.

53 industrial common stocks were yielding 3.60 p.c. as compared with 3.44 p.c. in July. 14 utilities yielded 3.73 p.c. and 3.65 p.c. in July and 6 companies located abroad had average yields of 2.96 p.c. in August and 2.78 p.c. in July.

Yields for sub-groups were as follows:-

Industrials:- The average yield of five iron and steel stocks rose from 3.43 p.c. in July to 3.67 p.c. in August, for four pulp and paper it increased from 4.47 p.c. to 5.04 p.c., for three milling stocks it rose from 4.62 p.c. to 4.82 p.c., for six textile and clothing it fell from 5.04 p.c. to 4.93 p.c., for three oil stocks it rose from 2.30 p.c. to 2.32 p.c., for twelve food and allied products it rose from 3.35 p.c. to 3.41 p.c., for seven beverage stocks it fell from 4.42 p.c. to 3.94 p.c. and for thirteen miscellaneous it rose from 4.56 p.c. to 4.61 p.c.

Among domestic utilities the yield of C.P.R. remained at 4.90 p.c., for two telephone and telegraph stocks it increased from 4.94 p.c. to 5.03 p.c. and for eleven power and traction stocks it rose from 2.31 p.c. to 2.46 p.c.

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