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AVERAGE YIELD OF COMMON STOCKS

The weighted average yield of 70 industrial and public utility dividend paying common stocks, as computed by the Dominion Bureau of Statistics, was somewhat lower for January 1929, being 2.99 p.c. as compared with 3.16 p.c. in December.

50 industrial common stocks were yielding 3.07 p.c. in January and 3.24 in December, 14 utilities yielded 3.32 p.c. in January, and 3.43 p.c. in December and 6 companies located abroad had average yields of 2.09 p.c. in January and 2.40 p.c. in December.

Yields for sub-groups were as follows:-

Industrials:- The average yield of five iron and steel stocks fell from 3.20 p.c. in December to 3.07 p.c. in January, for four pulp and paper it fell from 5.39 p.c. to 5.12 p.c., for three milling stocks it fell from 4.42 p.c. to 4.31 p.c., for six textile and clothing it rose from 5.06 p.c. to 5.26 p.c., for three oil stocks it fell from 1.80 p.c. to 1.58 p.c., for eleven food and allied products it fell from 3.36 p.c. to 3.21 p.c., for six beverage stocks it rose from 3.13 p.c. to 3.22 p.c., and for twelve miscellaneous it fell from 3.78 p.c. to 3.40 p.c.

Among domestic utilities the yield of C.P.R. fell from 4.20 p.c. to 4.00 p.c., for two telephone and telegraph stocks it fell from 4.84 p.c. to 4.75 p.c. for eleven power and traction stocks it fell from 2.49 p.c. to 2.45 p.c.

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