



3 Airline Stocks With Yields up to 9.2% to Buy Today

Description

If you're a fan of airline stocks and high dividends, then this article will make your day. I scoured the market and found three airline stocks that have yields up to 9.2%, so let's take a quick look at each to determine which would be the best fit for your portfolio.

1. Chorus Aviation Inc.

Chorus Aviation Inc. (TSX:CHR.B) is a dividend-paying holding company that owns Jazz Aviation LP, which is essentially a contract carrier for **Air Canada** and operates under the brand name Air Canada Express. It currently pays a monthly dividend of \$0.04 per share, or \$0.48 per share annually, which gives its stock a yield of approximately 9.2% at today's levels.

It is also important for investors to note that Chorus Aviation has raised its annual dividend payment for two consecutive years, and its 6.7% increase in March 2015 has it on pace for 2016 to mark the third consecutive year with an increase.

2. Exchange Income Corporation

Exchange Income Corporation ([TSX:EIF](#)) was founded to invest in profitable, well-established companies with strong cash flows in the aviation and manufacturing industries, and its subsidiaries include Calm Air, Bearskin Airlines, Keewatin Air, and Perimeter Aviation. It currently pays a monthly dividend of \$0.16 per share, or \$1.92 per share annually, which gives its stock a yield of approximately 8.45% at today's levels.

It is also important for investors to note that Exchange Income Corporation has raised its annual dividend payment for five consecutive years, and its 10.3% increase in August 2015 has it on pace for 2016 to mark the sixth consecutive year with an increase.

3. WestJet Airlines Ltd.

WestJet Airlines Ltd. (TSX:WJA) is the second-largest airline company in Canada in terms of fleet size. It currently pays a quarterly dividend of \$0.14 per share, or \$0.56 per share annually, which gives

its stock a yield of approximately 3.5% at today's levels.

It is also important for investors to note that WestJet Airlines has raised its annual dividend payment every year since it initiated its dividend in November 2010, resulting in five consecutive years of increases, and I think its ample cash flow from operating activities will allow this streak to continue in 2016.

Which of these airline stocks belongs in your portfolio?

Chorus Aviation, Exchange Income Corporation, and WestJet Airlines are three of the best dividend-paying investment options in the airline industry today. All Foolish investors should strongly consider establishing positions in one of them.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CHR (Chorus Aviation Inc.)
2. TSX:EIF (Exchange Income Corporation)

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