

Hungry for Income? These 3 Stocks Pay Dividend Yields Above 6%!

Description

The TSX Composite has risen 11% from its January lows, and what that's good news. It also means that it's become more and more difficult to find good bargains. It also means it's harder to find stocks of companies that pay attractive dividend yields.

At the close of June, the average dividend yield of companies listed on the TSX was just 2.92%.

Meanwhile, the three companies that make this list each currently pay dividend yields north of 6% — more than double the average yield of the TSX — making them ideal for [retirees and investors](#) living off the income generated from their portfolios.

Chemtrade Logistics Income Fund ([TSX:CHE.UN](#)) pays its shareholders an 8.28% annual dividend yield today, or \$1.20 per share.

Chemtrade provides industrial chemicals and services to its North American customers through its wastewater, sulfuric acid, and specialty performance products.

Its uses include petrochemical and refining applications, improving agricultural outcomes by reducing pH levels and fertilizer potency, vaccines for humans, poultry, and animals, and it's also used for cosmetic purposes.

The widespread use of Chemtrade's product line has helped the company grow its sales by close to 10% on average over the past five years.

CanWel Building Materials Group Ltd. (TSX:CWX) is Canada's only fully integrated national distributor of building materials.

CanWel's product line includes decking and railing solutions, siding and trim, treated and engineered wood, roofing solutions, as well as interior finishing and insulation and wrap.

The company operates multiple treating plants and planing facilities coast to coast across Canada, along with strategic locations in the United States near San Francisco and Los Angeles.

In addition to the distribution of building materials, CanWel is a vertically integrated producer, owning over 130,000 acres of private timberlands in Western Canada.

CanWel stock currently pays shareholders a dividend of \$0.56 annually, or a yield of 8.15%.

Centamin PLC ([TSX:CEE](#)) is Egypt's only gold producer in a country that was once a prolific producer of the precious metal.

Centamin operates the Sukari Gold Mine in the Eastern Desert of Egypt, which is located about 700km from Cairo.

Commercial production at Sukari commenced in 2010. Last year, the company generated US\$224 million in operating profits and US\$109 net profits against revenues of US\$675 million.

That strong performance helped the company to generously increase its dividend payout to shareholders from \$0.03 to \$0.14 per share.

Centamin shares currently yield 6.01% and trade close to their 52-week lows, potentially making the stock a timely purchase — and a good hedge against any threat of deflationary pressures should they become a by-product of a global recession stemming from [heightened trade tensions](#).

CATEGORY

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks

TICKERS GLOBAL

1. TSX:CHE.UN (Chemtrade Logistics Income Fund)
2. TSX:DBM (Doman Building Materials Group Ltd.)

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