



## Make \$1,500 of Passive Income Per Month With These Two High-Yield Dividend Stocks

### Description

Few people wouldn't welcome a few extra hundred dollars a month, especially if said income was generated passively. Dividend stocks are, of course, some of the best options to turn to when looking to boost your passive income. Let's look at two high-yield monthly dividend stocks that can help you generate \$1,500 in passive income every month: **Inter Pipeline Ltd** (TSX:IPL) and **AltaGas Ltd** ([TSX:ALA](#))

### Inter Pipeline (TSX:IPL)

Inter Pipeline — an energy transportation company based in Calgary — has several advantages income investors tend to look for. First, the company has a history of [solid dividend increases](#). Over the past 10 years, Inter Pipeline has increased its yearly dividend payout by 101%, which amounts to an average yearly increase of 20%. Along with a high-dividend yield, which currently sits at 7.84%, this bodes well for income-oriented investors.

Inter Pipeline also has a diversified revenue base to support its dividend payments. The firm's segments include conventional pipelines, oil sands transportation, and natural gas (NGL) processing. The Alberta region, where Inter Pipeline is based is well known for its rich oil deposits, and the firm's operations in Saskatchewan and its storage facilities across Europe adds to the company's diversification.

Further, Inter Pipeline has several growth projects that promise to keep revenues and earnings afloat for years to come — projects such as pipeline construction and a new energy-processing facility located in Alberta. This new facility should provide several benefits to Inter Pipeline, most notably top-of-the-line technology and lower costs.

Given Inter Pipeline's share price at the time of writing an investment of about \$105,250 would help you acquire 5000 shares of the company and earn \$8,550 of passive income per year, or just over \$700 of passive income per month.

## AltaGas

AltaGas has been on a tear this year. The company's share price has increased by about 34%. AltaGas latest earnings report released a few days ago will likely help this momentum. The firm's earnings per share figure beat analysts' estimates by more than 17%. Normalized net income increased by a whopping 188% year over year, while adjusted funds from operations soared by 115%. Note that AltaGas' increased its revenues across the board, with all its major business segments seeing major growth.

AltaGas expects several projects to be completed this year, which should further expand the company's revenue base. These projects include the Ridley Island Propane Export Terminal (RIPET), a facility designed to transport 1.2 million tons of propane per year. In the meantime, AltaGas is making an effort to improve its balance sheet by selling various low margins facilities, the proceeds of which will go toward reducing debt.

Though AltaGas hasn't continuously grown its dividends, the company currently offers a monthly dividend payout at a yield of 5.4%. Investing \$186,100 in AltaGas will allow you to earn a yearly dividend payout of \$9,600, or \$800 per month.

## The bottom line

A total investment of \$291,350 in these two companies would allow you to earn a monthly income of about \$1,500 per year.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. TSX:ALA (AltaGas Ltd.)

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**Date**

2025/07/07

**Date Created**

2019/05/11

**Author**

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