

5 Mid-Caps That Raised Their Dividends in March

Description

We're only days removed from March, but it's never too early to look back at the five mid-caps that rewarded their shareholders with dividend increases during the month. Without further ado, let's take a quick look at each.

Vermilion Energy Inc. ([TSX:VET](#))([NYSE:VET](#))

Vermilion is one of the world's largest producers of oil and natural gas with operations across North America, Europe, and Australia.

In its fiscal 2017 fourth-quarter and full-year earnings release on March 1, Vermilion announced a 7% increase to its monthly dividend to \$0.23 per share, representing \$2.76 per share annually, which gives it a yield of about 6.6% at the time of this writing.

It's important to note that this was the fourth time the oil and gas giant has raised its dividend since 2003, with the last being a 7.5% hike in January 2014.

Parkland Fuel Corp. ([TSX:PKI](#))

Parkland is Canada's largest and one of North America's fastest-growing independent marketers of fuel and petroleum products, and it's Canada's leading retailer of fuel by site count.

In its fiscal 2017 fourth-quarter and full-year earnings release on March 2, Parkland announced a 1.7% increase to its monthly dividend to \$0.09783 per share, representing \$1.174 per share annually, which gives it a yield of about 4.05% at the time of this writing.

Foolish investors should note that Parkland was already on pace for 2018 to mark the sixth consecutive year in which it has raised its annual dividend payment, which led to it being added to the S&P/TSX Canadian [Dividend Aristocrats Index](#) in February, and the hike it just announced puts it on pace for 2019 to mark the seventh consecutive year with an increase.

Canadian Western Bank ([TSX:CWB](#))

CWB is one of the largest financial institutions in Canada's four western provinces with approximately \$27.91 billion in assets as of January 31, 2018.

In its fiscal 2018 first-quarter earnings release on March 8, CWB announced a 4.2% increase to its quarterly dividend to \$0.25 per share, representing \$1.00 per share annually, which gives it a yield of about 3% at the time of this writing.

Investors should note that CWB was already on track for fiscal 2018 to mark the [26th straight year](#) in which it has raised its annual dividend payment, and this hike puts it on track for fiscal 2019 to mark the 27th straight year with an increase.

Stella-Jones Inc. ([TSX:SJ](#))

Stella-Jones is one of North America's leading producers and marketers of pressure-treated wood products, such as railway ties, utility poles, and lumber for residential use.

In its fiscal 2017 fourth-quarter and full-year earnings release on March 14, Stella-Jones announced a 9.1% increase to its quarterly dividend to \$0.12 per share, representing \$0.48 per share annually, which gives it a yield of about 1.05% at the time of this writing.

Investors must note that the company has raised its dividend each of the last 13 years, and this hike puts it on pace for 2018 to mark the 14th consecutive year with an increase.

Premium Brands Holdings Corp. ([TSX:PBH](#))

Premium Brands is one of the leading producers, marketers, and distributors of specialty food products in North America.

In its fiscal 2017 fourth-quarter and full-year earnings release on March 15, Premium Brands announced a 13.1% increase to its quarterly dividend to \$0.475 per share, representing \$1.90 per share annually, which gives it a yield of about 1.6% at the time of this writing.

It's important to note that Premium Brands has raised its dividend each of the last five years, which led to it being added to the S&P/TSX Canadian Dividend Aristocrats Index alongside Parkland Fuel Corp. in February, and the hike it just announced has it on pace for 2018 to mark the sixth straight year with an increase.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:VET (Vermilion Energy)
2. TSX:CWB (Canadian Western Bank)
3. TSX:PBH (Premium Brands Holdings Corporation)
4. TSX:PKI (Parkland Fuel Corporation)
5. TSX:SJ (Stella-Jones Inc.)
6. TSX:VET (Vermilion Energy Inc.)

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