

# Investor asks, what is a yield?

Q. In my daily paper, there is a column on the stock price section called Yield. Can you tell me what that means?

A. That means that the stock pays a dividend and that a cash dividend on the price at which the stock closed that day gave you a return of a certain percentage if you bought it at that closing price.

In other words if the stock price was \$14.25 and the annual total dividend was \$1.00, then the yield would be 7.0 per cent. You get that percentage by dividing the annual dividend, \$1.00 by the price, \$14.25, which comes out to .07017 or simply 7.0 per cent.

The paper carries that information to help you compare various stocks for yield without your having to do any of the mathematics.

By  
**THOMAS E. O'HARA**  
Board  
Chairman  
National  
Association of  
Investment  
Clubs



Some stock tables also carry a column headed P. E. That is an abbreviation for price-earnings ratio and is merely the figure you get by dividing the current price of the stock by the latest 12 month's earnings per share.

Q. Can you tell me about a stock that should benefit from the food

shortage the world seems to be now facing?

A. In answer to a similar question a few weeks ago we drew attention to some stocks in the fertilizer business and some which made pesticides.

A company which has been a top quality company in the seed business Dekalb AgResearch Inc. had had some problems in the past year which along with the nervous state of the stock market, have brought its price down to the most reasonable level it has sold for in a long time.

The company is a leading factor in the production and sale of hybrid seed corn. Its sales were \$46 million in 1965 and grew to \$524 million in 1974. In the same period earnings per share

went from \$2.26 to \$1.88.

Fifth hybrid corn seed the company has moved into soybean and wheat seed and into chicken breeding. Recently it has started a wine breeding program.

Dekalb does not pay much of its earnings out as dividends. It paid only 10 cents a share in 1974. But it does increase the dividend regularly.

This company was written up in greater detail in the December issue of Better Investing and we'd be glad to send a copy to any reader who requests it.

O'Hara welcomes your questions but will answer them only through this column. He would be pleased to send a complimentary copy of BETTER INVESTING MAGAZINE or information about Investment Clubs to any reader requesting it. Send 25 cents for postage and write to: Today's Investor, P.O. Box 229, Royal Oak 48067.

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## Show features Jewish arts

An art show and sale of exceptional quality and scope will be open to the public free of charge at Shaare Zedek Synagogue, Southfield Saturday, Feb. 21 through Monday, Feb. 23.

The three-day event, "The Breviternal and the Jewish Experience," will feature works by leading Jewish painters and sculptors such as Aaron Agam, Ben Shahn, Jack Levine, Leonard Haskin and Hanna Siebel.

Guest speaker during the exhibit will be Lawrence Fleischman, co-founder of The Archives of American Art, vice president of a committee to select art for the Vatican collection and presently director of the Kennedy Galleries of New York City.

On Sunday, Feb. 22 at 8 p.m. Fleischman will present a slide illustrated lecture on Jewish Artists in America. This lecture is also open to the public free of charge. Fleischman is a former lecturer at

had an extensive collection of American art before joining the Kennedy Galleries. Feeling a dealer should not compete with his customers he sold his American collection in 1966 and now collects European paintings and sculpture, antique furniture and other art of many cultures.

The paintings and sculpture in the show are from the Irving Friedman Galleries. Friedman a Southfielder was a longtime art collector before opening his gallery. All works in the show are original, hand signed, numbered and framed.

The Social Realism movement in American art is Friedman's particular concern and those artists represented in the show were products of this movement—Ben Shahn, Jack Levine, Moses and Raphael Sorel, William Gropper and Max Weber.

Social Realism is considered to be a byproduct of the Franklin D. Roosevelt era. Many of the artists whose work was influenced by the movement lived in the ghettos of major American cities. New

York, Chicago, Philadelphia and Cleveland. It was the New Deal Works Progress Administration (WPA) which permitted many of them to become practicing artists.

Mr. and Mrs. Irwin Deutch of Kirmannheim are co-chairmen of the synagogue's Fine Arts Division, sponsoring the event. Mrs. Peter A. Martin is chairman of the Cultural Committee of the synagogue.

The show opens with a champagne reception Saturday, Feb. 21 at 8:30 p.m. It will be open Sunday, Feb. 22 and Monday, Feb. 23, 11 a.m. to 5 p.m.

Shaare Zedek Synagogue is at 2255 Bell Southfield just north of I-96.

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## Farmington man dies in 2-car crash

A Farmington Hills man was killed in a two-car collision last week on I-16 in Southfield.

Southfield police report that Thomas Evin, 40, of 2601 Spaulding, died of injuries about 1:30 a.m. Thursday, Feb. 12, in Providence Hospital.

Two Southfield residents were injured in the accident and later were reported to be in fair condition in Providence.

Evin was driving west on I-16 at about 11 p.m. Feb. 11 when his car apparently went out of control and veered into the east-bound lane west of Franklin Road, police said.

The car struck a car driven northeast

Wallen, 21, of 2720 Franklin Road, Southfield. Evin was last seen on I-16 at 2:05 a.m. at Southfield.

All three persons were treated at the scene by paramedics from the Southfield Fire Department's Life Support Unit and then transported to Providence.

The accident marked the first traffic fatality in Southfield this year.

According to Southfield police spokesman Alton Brown, police reported four other minor accidents and 14 minor traffic accidents the same evening. Many of the accidents were blamed on the icy road conditions which developed that afternoon and evening, Brown said.

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