

## "3 High Dividend Stocks Going Ex-Dividend Next Week - November 2016"

by Robert Hauver

Looking for some extra income for your portfolio? As it happens, 3 of our favorite high dividend stocks in the LNG and Crude Oil shipping industries should be going ex-dividend next week, the week of 10/31/16 through 11/4/16.

We recently added a Services table to our [High Dividend Stocks By Sectors Tables](#), which is where these 3 dividend stocks reside.

### Profiles:

*GasLog LNG Partners LP:* GLOP currently owns a fleet of 8 LNG vessels, which it leases out on fee-based, long term contracts. GLOP was founded and went public in 2014, and is based in Monaco.

*Golar LNG Partners LP:* GMLP owns and operates floating storage regasification units -FSRUs and liquefied natural gas - LNG carriers under long-term charters in Brazil, the UAE, Kuwait and Indonesia. GMLP has a fleet of 6 FSRUs and 4 LNG carriers, and also leases its vessels. Golar GP LLC serves as the general partner of Golar LNG Partners LP. GMLP was founded in 2007 and is headquartered in Hamilton, Bermuda.

*Navios Maritime Midstream Partners LP:* NAP currently owns 6 VLCC vessels. (VLCC stands for "very large crude carrier".) NAP charters its vessels under long-term employment contracts to international oil companies, refiners, and large vessel operators. Navios Maritime Midstream Partners GP LLC is NAP's general partner, and supports NAP with selling it fully-contracted dropdown vessels. NAP is based in Monaco.

**Dividends:** Although they haven't declared yet, all 3 companies should be declaring these distributions this week. GMLP and NAP have the highest dividend yields of the trio, but GLOP's 8.75% is still an attractive yield.

Ticker	PRICE PER SHARE 10/24/16	Forward Dividend Yield	Most Recent Quarterly Distribution	Next Ex- Dividend Date (approx.)	Pay Date (approx.)
GLOP	\$21.84	8.75%	\$0.4780	11/4/16	11/14/16
GMLP	\$15.79	14.63%	\$0.5775	11/4/16	11/14/16
NAP	\$11.74	14.40%	\$0.4225	11/4/16	11/10/16

**Covered Calls:** All 3 stocks now have options available, and we've updated this February call option trade for GMLP in our [Covered Calls Table](#), where there's also a trade for GLOP listed. This call option expires in mid-February, so there should be 2 quarterly distributions prior to the option expiration:

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Ticker	PRICE 10/24/16	DIVIDEND PER SHARE \$ PAID PRIOR TO CALL EXPIRATION	ANNUAL'D DIVIDEND YIELD %	CALL OPTION EXPIRATION MONTH & STRIKE PRICE	CALL BID PREMIUM	ANNUAL'D CALL YIELD	TOTAL ANN'D STATIC YIELD	POTENTIAL ASSIGNED YIELD	ANNUAL'D TOTAL POTENTIAL YIELD	BREAK- EVEN PRICE
GMLP	\$21.84	\$1.1550	16.86%	2/18/2017 \$22.50	\$0.90	13.19%	30.13%	9.68%	39.80%	\$19.79

This table details the 3 main income & capital gains scenarios for this approx. 4-month trade - [Static](#), [Assigned](#), and a post-ex-dividend assignment:

SHARE PRICE	CALL OPTION PREMIUM	DIVIDENDS Pre- Expiration Date	(A): STATIC INCOME (CALL PREMIUM + DIVIDEND)	POTENTIAL ASSIGNED PRICE GAINS (STRIKE PRICE MINUS SHARE PRICE)	(B): POTENTIAL ASSIGNED PRE- EX- DIVIDEND DATE INCOME: PRICE GAIN + CALL OPTION PREMIUM, BUT NO DIVIDENDS	(C): TOTAL POTENTIAL ASSIGNED INCOME: IF ASSIGNED AFTER EX-DIVIDEND DATES
\$21.84	\$0.90	\$1.16	\$2.06	\$0.66	\$1.56	\$2.72
Nominal Yields:	4.12%	5.29%	9.41%	3.02%	7.14%	12.43%

Cash Secured Puts: GMLP and GLOP also have attractive put-selling options available currently. Our [Cash Secured Puts Table](#) can give you more details about this GMLP trade, plus a put trade for GLOP, and over 25 other income-producing put trades:

PRICE 10/24/16	DIVIDEND PER SHARE \$ EX-DATES BEFORE PUT EXPIRATION	ANNUAL'D DIVIDEND YIELD %	PUT OPTION EXPIRATION MONTH & STRIKE PRICE	PUT BID PREMIUM	ANNUAL'D PUT YIELD	100% CASH RESERVE AMOUNT	BREAK- EVEN PRICE	52-WEEK LOW
\$21.84	\$1.1550	16.86%	2/18/2017 \$20.00	\$1.15	18.41%	\$2,000.00	\$18.85	\$7.55

NAP also has options available, but here's the rub - they're not as liquid, and the current put bid is very low, at only \$.30 for NAP's February 2017 out of the money \$10.00 put strike. However, it was last at \$.85, and the ask is at \$1.40, so you may be able to improve upon the \$.30 bid:

Option Chain for Navios Maritime Midstream Partners LP (NAP)															
Calls	Last	Chg	Bid	Ask	Vol	Open Int	Root	Strike	Puts	Last	Chg	Bid	Ask	Vol	Open Int
							NAP	7.5	Feb 17, 2017			0.55	0	0	
							NAP	10	Feb 17, 2017	0.85	0.30	1.40	0	135	

**Valuations:** NAP has the lowest valuations in this group, and is selling below Book Value, but the Price//DCF for GLOP and GMLP is still pretty cheap.

Company	Ticker	PRICE PER SHARE 10/24/16	Mkt. Cap	FORWARD DISTRIBUTION YIELD	DISTRIBUTION COVERAGE (ttm)	Price/DCF	Price/Book	Price/Sales
GasLog Partners LP	GLOP	\$21.90	\$762M	8.73%	1.32	8.69	1.19	3.42
Golar LNG Partners LP	GMLP	\$21.84	\$1.38B	10.58%	1.28	7.38	2.68	3.08
Navios Maritime Midstream Partners LP	NAP	\$11.74	\$224M	14.40%	1.25	5.54	0.88	2.67

**Financials:** All 3 firms have roughly similar Operating Margins, but, again, NAP outshines with its much lower debt load, and out-sized Current Ratio.

Ticker	Return On Assets	Return on Equity	Current Ratio	Total Debt/Equity	Operating Margin
GLOP	5.30%	12.52%	0.17	1.23	50.05%
GMLP	6.56%	29.90%	0.60	3.06	58.33%
NAP	6.01%	10.45%	8.43	0.72	45.31%

*Disclaimer: This article is intended for informational purposes only, and is not intended as personal investment advice. Please practice due diligence before investing any of the stocks listed in this article.*

Disclosure: Author owned shares of GMLP, GLOP, and NAP at the time of this writing.

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