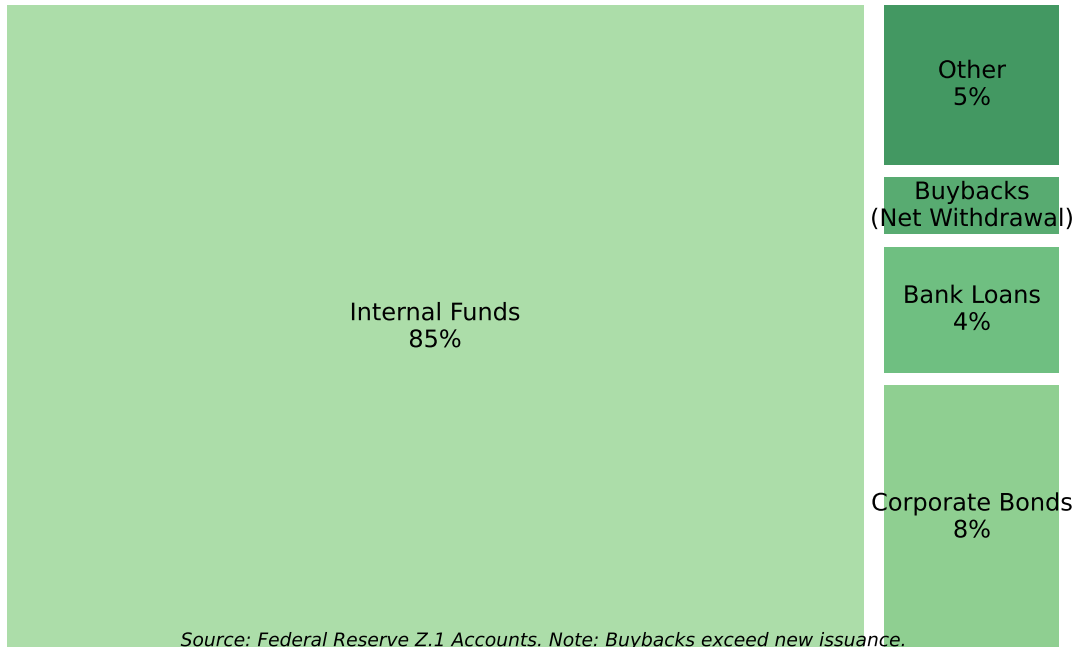


Sources of U.S. Corporate Financing (Flows)



Source: Federal Reserve Z.1 Accounts. Note: Buybacks exceed new issuance.