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## Stock buybacks reach \$113.4 billion in February: TrimTabs

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By Editorial Staff     Thu, Mar 1, 2018

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Stock buyback announcements were high in February, suggesting that many corporate executives are using proceeds from the recent corporate income tax cut to support the stock prices on which much of their compensation is based, research firm TrimTabs reported this week.

New stock buybacks totaled \$113.4 billion through February 22, which is already the highest volume in any month since April 2015. The largest announcements have been from:

- Cisco Systems (\$25.0 billion)
- Wells Fargo (\$22.7 billion)
- AbbVie (\$10.0 billion)
- Amgen (\$10.0 billion)
- Google (\$8.6 billion)
- Visa (\$7.5 billion)

Despite the \$1,000 one-time bonus checks reportedly paid out to employees by various large employers subsequent to the passage of the new tax law, the buyback spurt indicates that the corporate tax cut may be helping business owners and investors even more.

At the same time, corporate liquidity flows have slowed amid the recent spike in equity volatility. Through Thursday, February 22, only \$12.5 billion in cash had been committed to buy U.S. public companies in February. New equity issuance has slowed to \$10.3 billion. Both of these volumes are among the lowest in the past year, TrimTabs reported.

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