

International Corporate High Yield Volume Q4 2025			
Date		Deal Value \$bn	No
2021	1Q	215.0	327
	2Q	194.7	304
	3Q	135.6	203
	4Q	106.0	154
2022	1Q	64.7	100
	2Q	33.2	53
	3Q	20.6	32
	4Q	20.7	28
2023	1Q	52.0	78
	2Q	67.1	94
	3Q	54.2	91
	4Q	43.6	70
2024	1Q	97.7	137
	2Q	112.1	182
	3Q	101.7	158
	4Q	82.8	133
2025	1Q	94.8	142
	2Q	127.8	150
	3Q	151.6	198
	4Q	98.9	144

Source: Dealogic