

International DCM Volume Q2 2025			
Date		Deal Value \$bn	No.
2020	3Q	1,380.5	2,087
	4Q	1,094.2	1,930
2021	1Q	1,888.3	2,849
	2Q	1,708.1	2,493
	3Q	1,364.5	2,165
	4Q	1,108.1	1,834
2022	1Q	1,566.1	2,271
	2Q	1,004.7	1,733
	3Q	853.7	1,528
	4Q	690.3	1,241
2023	1Q	1,418.2	2,233
	2Q	1,211.8	2,000
	3Q	958.0	1,859
	4Q	793.6	1,727
2024	1Q	1,963.9	2,992
	2Q	1,480.9	2,775
	3Q	1,479.7	2,554
	4Q	1,034.8	2,143
2025	1Q	2,060.7	3,092
	2Q	1,591.8	2,505

Source: Dealogic