

International European DCM Volume Q2 2025			
Date		Deal Value \$bn	No
2020	3Q	455.3	752
	4Q	428.4	687
2021	1Q	811.4	1,133
	2Q	688.9	964
	3Q	475.8	719
	4Q	391.5	639
2022	1Q	682.1	997
	2Q	405.1	745
	3Q	355.6	626
	4Q	337.7	539
2023	1Q	692.4	1,042
	2Q	545.7	893
	3Q	397.8	774
	4Q	306.1	676
2024	1Q	942.4	1,294
	2Q	565.6	1,057
	3Q	518.0	850
	4Q	365.3	759
2025	1Q	881.5	1,281
	2Q	743.4	1,072

Source: Dealogic