STABLE BRIEFING · 21 SEPTEMBER 2026

USD stablecoin supply stood at $311.94bn on 21 September.

STABLECOINS AS A SHARE OF US M2 · ONCHAIN DOLLAR SHARE

1.34%

of US M2 · about $1 of stablecoins for every $74 of US M2

Unrounded 1.3435%

We couldn’t make a reliable Signal assessment: the evidence on individual stablecoins wasn’t strong enough.

Tracked USD stablecoin supply	$311,935,031,465
Market change	Not published
US M2 used for the share	US M2 $23,218,000,000,000 as of 1 July 2026 (FRED: M2SL)
Fixing	Governed fixing 16:00 Europe/London
Record	stabletape.com/tape/2026-09-21
Record hash	6db5677293d92ce1338f21b1917c0c99…

Not published for this fixing

These are stated rather than filled in. A gap stays a gap.

What drove the change

Stable Tape did not publish a day-over-day breakdown by stablecoin, chain or issuer with this record. Current levels by stablecoin, chain and issuer were published for this fixing. Any Structure Move, the day-over-day comparison, is shown at stabletape.com/tape/2026-09-21. Those levels are not reproduced in this pack or on the dated record. /stablecoins, /chains and /issuers show only the latest published levels, which change with each new fixing. Whether a Structure Move, the day-over-day comparison, was published for this fixing is stated at stabletape.com/tape/2026-09-21.

Signal · Withheld

We couldn’t make a reliable Signal assessment for this edition because the evidence on individual stablecoins wasn’t strong enough. That is not a finding that no Signal applied.

Every figure above is copied from the governed Daily Tape record for this date.

stabletape.com/briefing/2026-09-21

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