STABLE BRIEFING · 29 SEPTEMBER 2026

# USD stablecoin supply stood at $312.96bn on 29 September.

STABLECOINS AS A SHARE OF US M2 · ONCHAIN DOLLAR SHARE

## 1.34%

of US M2 · about $1 of stablecoins for every $75 of US M2

Unrounded 1.3407%

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

| | |
|---|---|
| Tracked USD stablecoin supply | $312,959,805,743 |
| Market change | Not published |
| US M2 used for the share | US M2 $23,342,800,000,000 as of 1 August 2026 (FRED: M2SL) |
| Fixing | Governed fixing 16:00 Europe/London |
| Record | stabletape.com/tape/2026-09-29 |
| Record hash | c35cf8eeaa02f5e04151b625a817e13f… |

### 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/2026-09-29. 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/2026-09-29.

**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.