

Stablecoin Activity

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Stablecoin activity across networks

Swaps: speculative/liquidity activity
Transfers: payment and settlement activity

Networks:
Stablecoins along:

Note: Asset-level totals for swaps may exceed global counters because a single transaction can include multiple hops, with different stablecoins used in each leg.

- Counters display aggregate totals for the selected period (e.g., last 30 days).
- Lists and charts highlight per-asset or per-pair values to show dominant assets and trading pairs. Because a single event may touch multiple stablecoins, per-asset totals may not perfectly align with aggregate counters.

Example: A USDC-USDT transfer (or a multi-hop swap routed through both) is counted once in total period volume, but credited to both USDC and USDT in the asset breakdowns to represent correlated transactional value.

This overlap is intentional—it reflects ecosystem participation, showing how often each stablecoin appears in swaps or transfers rather than exclusively attributing fees or volume.

Average txn fee: `stablecoin_results_table_final`

Stablecoin Analysis across Networks



Swaps involving stablecoins (speculative activity) 1...



Dune Activity

Michael Hoelscher



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