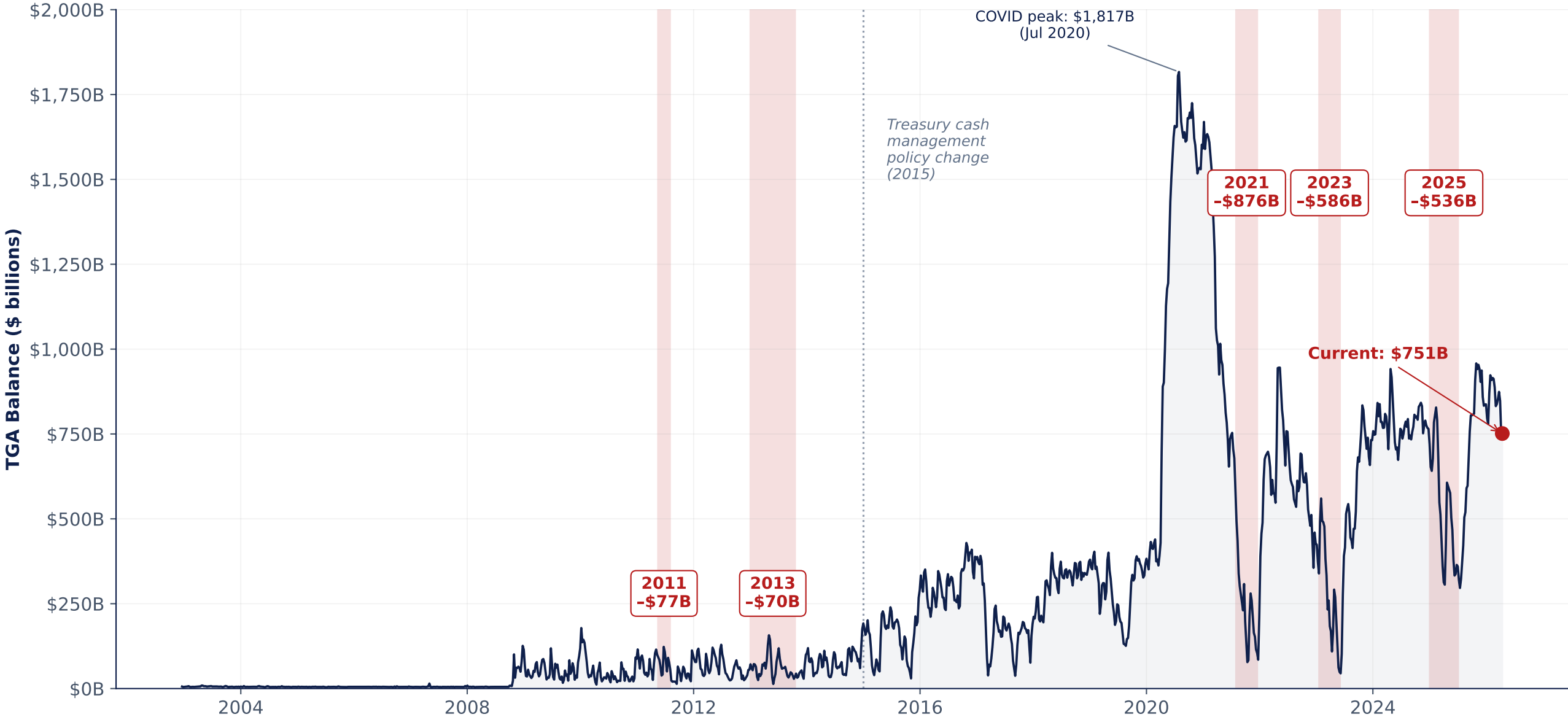


Treasury General Account Balance, 2002-2026

Debt ceiling episodes (red) drove the largest voluntary drawdowns — but only after the 2015 cash management policy shift



Sources: FRED (WTREGEN, weekly). Chart: Eco3min Research.