

Dreyfus Treasury Cash Management
Statement Of Investments
10/31/2004 (Unaudited)

	Annualized Yield on Date of Purchase (%)	Principal Amount (\$)	Value (\$)
U.S. Treasury Bills - 47.4%			
11/18/2004	1.68	850,000,000	849,325,667
2/10/2005	1.70	500,600,000	498,232,072
2/17/2005	1.70	50,000,000	49,746,500
3/17/2005	1.85	100,000,000	99,308,667
3/24/2005	1.90	250,000,000	248,127,594
4/21/2005	2.00	300,000,000	297,178,500
Total U.S. Treasury Bills (cost \$2,041,919,000)			2,041,919,000
U.S. Treasury Notes - 11.9%			
7.875%, 11/15/2004	1.58	118,841,000	119,120,599
10.375%, 11/15/2004	1.77	76,000,000	76,245,156
11.625%, 11/15/2004	1.81	110,422,000	110,828,338
2.00%, 11/30/2004	1.42	150,000,000	150,066,621
1.75%, 12/31/2004	1.06	54,000,000	54,057,485
Total U.S. Treasury Notes (cost \$510,318,199)			510,318,199
Repurchase Agreements - 40.2%			
ABN AMRO Inc. dated 10/29/2004, due 11/1/2004 in the amount of \$245,035,933 (fully collateralized by \$118,089,000 U.S. Treasury Bills, due 1/20/2005-4/21/2005, and \$111,738,000 U.S. Treasury Bonds, 6.25%, due 8/15/2023, value \$249,900,045)			
	1.76	245,000,000	245,000,000
Banc of America Securities dated 10/29/2004, due 11/1/2004 in the amount of \$200,029,167 (fully collateralized by \$194,300,000 U.S. Treasury Notes, 6.50%, due 5/15/2005, value \$204,524,455)			
	1.75	200,000,000	200,000,000
Barclays Capital Inc. dated 10/29/2004, due 11/1/2004 in the amount of \$350,050,417 (fully collateralized by \$315,309,000 U.S. Treasury Bills, due 4/7/2005-4/14/2005, and \$34,529,000 U.S. Treasury Notes, 3.375%, due 1/15/2007, value \$357,001,315)			
	1.73	350,000,000	350,000,000
Credit Suisse First Boston dated 10/29/2004, due 11/1/2004 in the amount of \$200,029,167 (fully collateralized by \$204,864,000 U.S. Treasury Bills, due 1/20/2005, value \$203,999,474)			
	1.75	200,000,000	200,000,000
Goldman, Sachs & Co. dated 10/29/2004, due 11/1/2004 in the amount of \$135,018,000 (fully collateralized by \$17,717,000 U.S. Treasury Bonds 7.625%, due 2/15/2025, and \$110,454,000 U.S. Treasury Notes, 3.375%-4.25% due 9/15/2009-11/15/2013, value \$137,700,912)			
	1.60	135,000,000	135,000,000
J.P. Morgan Securities, Inc. dated 10/29/2004, due 11/1/2004 in the amount of \$200,029,667 (fully collateralized by \$199,505,000 U.S. Treasury Notes, 1.625%-5.875%, due 11/15/2004-1/31/2005, value \$203,999,649)			
	1.78	200,000,000	200,000,000
Morgan Stanley Dean Witter & Co. Inc. dated 10/29/2004, due 11/1/2004 in the amount of \$200,029,667 (fully collateralized by \$383,158,000 U.S. Treasury Strips, due 11/15/2016-5/15/2019, value \$210,120,218)			
	1.78	200,000,000	200,000,000
UBS Warburg, Inc. dated 10/29/2004, due 11/1/2004 in the amount of \$200,029,500 (fully collateralized by \$201,749,000 U.S. Treasury Notes, 1.625%-5.875%, due 11/15/2004-9/30/2005, value \$204,140,893)			
	1.77	200,000,000	200,000,000
Total Repurchase Agreements (cost \$1,730,000,000)			1,730,000,000
Total Investments (cost \$4,282,237,199)		99.5%	4,282,237,199
Cash and Receivables (Net)		.5%	22,894,462
Net Assets		100.0%	4,305,131,661

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.