

**PowerShares DB Oil Fund and Subsidiary**  
**Statement of Operations (unaudited)**

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For the Period  
January 3, 2007\*  
through  
January 31, 2007

**Investment Income**

Interest \$ 98,513

**Expenses**

Management fee 9,739  
Brokerage commissions 779  
Total expenses 10,518  
**Net investment income** 87,995

**Realized and Unrealized Gain (Loss) on Investments and Futures**

**Realized Gain (Loss) on**

Investments (396)  
Futures 723,650  
Net unrealized gain 723,254

**Unrealized Loss on**

Investments (2,506)  
Futures (1,091,800)  
Net unrealized loss (1,094,306)

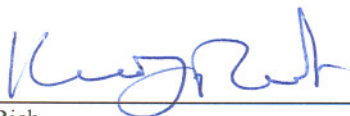
Net realized and unrealized loss on investments and futures (371,052)

**Net Decrease in Net Assets Resulting from Operations**

\$ (283,057)

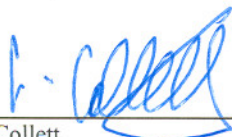
\* Commencement of operations.

To the best of the knowledge and belief of the undersigned, the information contained in this report is accurate and complete.



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Kevin Rich  
Director and Chief Operating Officer  
DB Commodity Services LLC



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Gregory Collett  
Chief Operating Officer and Principal Financial Officer  
DB Commodity Services LLC

*PowerShares DB Oil Fund and Subsidiary*  
*Unaudited Condensed Consolidated Statement of Changes*  
*Period From January 1, 2007 to January 31, 2007 (unaudited)*

	General Shares				Limited Shares				Total
	General Shares		Accumulated Earnings (Deficit)	Total General Shareholders' Equity (Deficit)	Limited Shares		Accumulated Earnings (Deficit)	Total Limited Shareholders' Equity (Deficit)	Total Shareholders' Equity (Deficit)
	Shares	Amount			Shares	Amount			
<b>Balance at January 1, 2007</b>	40	\$ 1,000	\$ -	\$ 1,000	-	\$ -	\$ -	\$ 1,000	
Sale of Limited Shares	-	-	-	-	1,200,040	29,657,742	-	29,657,742	
Net loss:									
Net investment income	-	-	3	3	-	-	87,992	87,992	
Net realized gain on investments and futures	-	-	28	28	-	-	723,226	723,226	
Net unrealized loss on investments and futures	-	-	(52)	(52)	-	-	(1,094,254)	(1,094,306)	
Net loss:	-	-	(21)	(21)	-	-	(283,036)	(283,057)	
<b>Balance at January 31, 2007</b>	<u>40</u>	<u>\$ 1,000</u>	<u>\$ (21)</u>	<u>\$ 979</u>	<u>\$ 1,200,040</u>	<u>\$ 29,657,742</u>	<u>\$ (283,036)</u>	<u>\$ 29,374,706</u>	

Note: PowerShares DB Oil Fund commenced operations on January 3, 2007, therefore no operating results occurred prior to that date.

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 24.48</u>
Limited shares (1,200,040 shares)	<u>\$ 24.48</u>

  
 Kevin Rich  
 Director and Chief Operating Officer  
 DB Commodity Services LLC

  
 Gregory Collett  
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