

**PowerShares DB Precious Metals Fund and Subsidiary**  
**Statements of Operations (unaudited)**

	For the Period July 1, 2007 through July 31, 2007	Year to Date*
<b>Investment Income</b>		
Interest	\$ 64,471	\$ 572,330
<b>Expenses</b>		
Management fee	9,929	87,482
Brokerage commissions	530	4,666
Total expenses	10,459	92,148
<b>Net investment income</b>	54,012	480,182
<b>Realized and Unrealized Gain on Investments and Futures</b>		
<b>Realized Gain (Loss) on</b>		
Investments	-	5,555
Futures	(1,910)	821,610
Net realized gain (loss)	(1,910)	827,165
<b>Unrealized Gain (Loss) on</b>		
Investments	(3,860)	885
Futures	400,394	68,315
Net change in unrealized gain	396,534	69,200
Net realized and unrealized gain on investments and futures	394,624	896,365
<b>Net Increase in Net Assets Resulting from Operations</b>	\$ 448,636	\$ 1,376,547

\* Commencement of operations, January 3, 2007.

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



Kevin Rich  
 Chief Executive Officer and Chief Financial Officer  
 DB Commodity Services LLC



Gregory Collett  
 Chief Operating Officer  
 DB Commodity Services LLC

*PowerShares DB Precious Metals Fund and Subsidiary*  
*Unaudited Condensed Consolidated Statement of Changes*  
*Period From July 1, 2007 to July 31, 2007*

	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 July 1, 2007</b>	40	\$ 1,000	\$ 13	\$ 1,013	600,000	\$ 14,260,860	\$ 927,898	\$ 15,188,758	\$ 15,189,771
Net Income:									
Net investment income			3	4		-	54,008	54,008	54,012
Net realized loss on investments and futures			-	-		-	(1,910)	(1,910)	(1,910)
Net change in unrealized gain on investments and futures			26	26		-	396,508	396,508	396,534
Net Income:	-	-	29	30	-	-	448,606	448,606	448,636
	<u>40</u>	<u>\$ 1,000</u>	<u>\$ 42</u>	<u>\$ 1,043</u>	<u>\$ 600,000</u>	<u>\$ 14,260,860</u>	<u>\$ 1,376,504</u>	<u>\$ 15,637,364</u>	<u>\$ 15,638,407</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 26.08</u>
Limited shares (600,000 shares)	<u>\$ 26.06</u>

  
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