

PowerShares DB Silver Fund and Subsidiary
Statements of Operations (unaudited)

	<u>For the Period</u> <u>January 1, 2008</u> through <u>January 31, 2008</u>
Investment Income	
Interest	\$ 77,925
Expenses	
Management fee	13,229
Brokerage commissions	1,058
Total expenses	<u>14,287</u>
Net investment income	<u>63,638</u>
Net Change in Unrealized Gain on United States Treasury Obligations and Futures	
United States Treasury Obligations	32,096
Futures	<u>3,798,665</u>
Net change in unrealized gain	<u>3,830,761</u>
Net unrealized gain on United States Treasury Obligations and futures	<u>3,830,761</u>
Net Increase in Net Assets Resulting from Operations	<u>\$ 3,894,399</u>

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

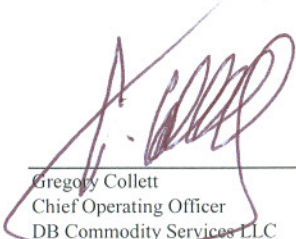
PowerShares DB Silver Fund and Subsidiary
Unaudited Condensed Consolidated Statement of Changes in Shareholders' Equity
Period From January 1, 2008 to January 31, 2008

	General Shares				Limited Shares				Total
	General Shares		Accumulated Earnings	Total General Shareholders' Equity	Limited Shares		Accumulated Earnings	Total Limited Shareholders' Equity	Total Shareholders' Equity
	Shares	Amount			Shares	Amount			
Balance at January 1, 2008	40	\$ 1,000	\$ 113	\$ 1,113	1,000,000	\$ 25,160,026	\$ 2,674,260	\$ 27,834,286	\$ 27,835,399
Sale of Limited Shares					200,000	5,950,172	-	5,950,172	5,950,172
Net Income:									
Net investment income			3	3			63,635	63,635	63,638
Net change in unrealized gain on United States Treasury Obligations and Futures			140	140			3,830,621	3,830,621	3,830,761
Net Income:			143	143			3,894,256	3,894,256	3,894,399
Balance at January 31, 2008	<u>40</u>	<u>\$ 1,000</u>	<u>\$ 256</u>	<u>\$ 1,256</u>	<u>1,200,000</u>	<u>\$ 31,110,198</u>	<u>\$ 6,568,516</u>	<u>\$ 37,678,714</u>	<u>\$ 37,679,970</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 31.40</u>
Limited shares (1,200,000 shares)	<u>\$ 31.40</u>


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 DB Commodity Services LLC


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 Chief Operating Officer
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