


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

	<b>For the Period July 1, 2007 through July 31, 2007</b>	<b>Year to Date*</b>
<b>Investment Income</b>		
Interest	\$ 77,922	\$ 629,615
<b>Expenses</b>		
Management fee	8,617	64,375
Brokerage commissions	689	5,150
Total expenses	9,306	69,525
<b>Net investment income</b>	<b>68,616</b>	<b>560,090</b>
<b>Realized and Unrealized Gain on Investments and Futures</b>		
<b>Realized Gain on</b>		
Investments	-	519
Futures	-	1,121,050
Net realized gain	-	1,121,569
<b>Unrealized Gain (Loss) on</b>		
Investments	(5,219)	588
Futures	828,400	(677,840)
Net change in unrealized gain (loss)	823,181	(677,252)
Net realized and unrealized gain on investments and futures	823,181	444,317
<b>Net Increase in Net Assets Resulting from Operations</b>	<b>\$ 891,797</b>	<b>\$ 1,004,407</b>

\* Commencement of investment 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.

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

  
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 Gregory Collett  
 Chief Operating Officer  
 DB Commodity Services LLC


*PowerShares DB Silver Fund and Subsidiary*  
*Unaudited Condensed Consolidated Statement of Changes in Shareholders' Equity*  
*For the Period 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	\$ (26)	\$ 974	800,000	\$ 19,378,666	\$ 112,636	\$ 19,491,302	\$ 19,492,276
Sale of Limited Shares	-	-	-	-	-	-	-	-	-
Net Gain:									
Net investment income	-	-	4	4	-	-	68,612	68,612	68,616
Net change in unrealized gain on investments and futures	-	-	41	41	-	-	823,140	823,140	823,181
Net Gain:	-	-	45	45	-	-	891,752	891,752	891,797
<b>Balance at July 31, 2007</b>	<u>40</u>	<u>\$ 1,000</u>	<u>\$ 19</u>	<u>\$ 1,019</u>	<u>800,000</u>	<u>\$ 19,378,666</u>	<u>\$ 1,004,388</u>	<u>\$ 20,383,054</u>	<u>\$ 20,384,073</u>

Net Asset Value per share  
 General shares (40 shares)  
 Limited shares (800,000 shares)

\$	25.48
\$	25.48

  
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 DB Commodity Services LLC

  
 Gregory Collett  
 Chief Operating Officer  
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