

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

For the Period
January 1, 2008
through
January 31, 2008

Investment Income

Interest \$ 123,520

Expenses

Management fee 21,317

Brokerage commissions 1,706

Total expenses 23,023

Net investment income **100,497**

Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures

United States Treasury Obligations 62,602

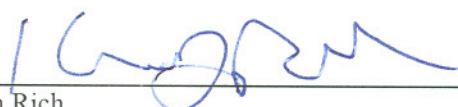
Futures 4,277,080

Net change in unrealized gain 4,339,682

Net realized and unrealized gain on United States Treasury Obligations and futures 4,339,682

Net Increase in Net Assets Resulting from Operations **\$ 4,440,179**

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 Gold Fund and Subsidiary
Unaudited Condensed Consolidated Statement of Changes
Period From January 1, 2008 to January 31, 2008


	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			
Balance at January 1, 2008	40	\$ 1,000	\$ 262	\$ 1,262	1,400,000	\$37,170,860	\$ 7,004,149	\$ 44,175,009	\$ 44,176,271
Sale of Limited Shares					400,000	13,658,920		13,658,920	13,658,920
Net Income:									
Net investment income			3	3			100,494	100,494	100,497
Net change in unrealized gain on United States Treasury Obligations and Futures			119	119			4,339,563	4,339,563	4,339,682
Net Income:			122	122			4,440,057	4,440,057	4,440,179
Balance at January 31, 2008	<u>40</u>	<u>\$ 1,000</u>	<u>\$ 384</u>	<u>\$ 1,384</u>	<u>1,800,000</u>	<u>\$50,829,780</u>	<u>\$ 11,444,206</u>	<u>\$ 62,273,986</u>	<u>\$ 62,275,370</u>

Net Asset Value per share

General shares (40 shares) \$ 34.60
Limited shares (1,800,000 shares) \$ 34.60



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