

PowerShares DB Silver Fund
Statements of Operations (unaudited)

	For the Period July 1, 2012 through July 31, 2012	Year to Date
Income		
Interest Income, net	\$ 4,229	\$ 21,850
Expenses		
Management fee	41,956	328,866
Brokerage commissions and fees	1	1,203
Total expenses	41,957	330,069
Net investment income (loss)	(37,728)	(308,219)
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures		
Net Realized Gain (Loss) on		
United States Treasury Obligations	-	(89)
Futures	-	(707,380)
Net Realized Gain (Loss)	-	(707,469)
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(1,843)	1,456
Futures	749,360	1,960,050
Net Change in Unrealized Gain (Loss)	747,517	1,961,506
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	747,517	1,254,037
Net Income (Loss)	\$ 709,789	\$ 945,818

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



Hans Ephraimson
 Chief Executive Officer
 DB Commodity Services LLC



Michael Gilligan
 Principal Financial Officer
 DB Commodity Services LLC

PowerShares DB Silver Fund
Unaudited Statement of Changes in Shareholders' Equity
Period From July 1, 2012 to July 31, 2012

	General Shares				Shares				Total Shareholders' Equity (Deficit)
	Shares	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	Shares	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	
Balance at July 1, 2012	40	\$ 1,000	\$ 908	\$ 1,908	1,400,000	\$ (3,790,644)	\$ 70,552,751	\$ 66,762,107	\$ 66,764,015
Sale of Shares	-	-	-	-	-	-	-	-	-
Redemption of Shares	-	-	-	-	-	-	-	-	-
Net Income (Loss)	-	-	(1)	(1)	-	-	(37,727)	(37,727)	(37,728)
Net investment income (loss)	-	-	-	-	-	-	-	-	-
Net realized gain (loss) on United States Treasury Obligations and Futures	-	-	-	-	-	-	-	-	-
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures	-	-	21	21	-	-	747,496	747,496	747,517
Net Income (Loss)	-	-	20	20	-	-	709,769	709,769	709,789
Balance at July 31, 2012	40	\$ 1,000	\$ 928	\$ 1,928	1,400,000	\$ (3,790,644)	\$ 71,262,520	\$ 67,471,876	\$ 67,473,804

Net Asset Value per share
 General shares (40 shares) \$ 48.20
 Shares (1,400,000 shares) \$ 48.19

Net Asset Value per share
 General shares (40 shares)
 Shares (1,400,000 shares)



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