


PowerShares DB Silver Fund
Statements of Operations (unaudited)

	For the Period November 1, 2011 through November 30, 2011	Year to Date
Income		
Interest Income, net	\$ 347	\$ 125,352
Expenses		
Management fee	64,363	1,594,932
Brokerage commissions and fees	433	27,640
Total expenses	64,796	1,622,572
Net investment income (loss)	<u>(64,449)</u>	<u>(1,497,220)</u>
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	-	16,726
Futures	(17,477,425)	40,058,765
Net Realized Gain (Loss)	<u>(17,477,425)</u>	<u>40,075,491</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(7)	(7,069)
Futures	12,569,615	(37,258,870)
Net Change in Unrealized Gain (Loss)	<u>12,569,608</u>	<u>(37,265,939)</u>
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	<u>(4,907,817)</u>	<u>2,809,552</u>
Net Income (Loss)	<u>\$ (4,972,266)</u>	<u>\$ 1,312,332</u>

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 November 1, 2011 to November 30, 2011

	Shares						
	General Shares		Paid in Capital		Accumulated Earnings (Deficit)		Total Shareholders' Equity (Deficit)
	Shares	Paid in Capital	Shares	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	Total Shareholders' Equity (Deficit)
Balance at November 1, 2011	40	\$ 1,000	1,800,000	\$ 18,755,727	\$ 89,079,551	\$ 107,835,278	\$ 107,837,673
Net Income (Loss)							
Net investment income (loss)			(1)		(1)		
Net realized gain (loss) on United States Treasury Obligations and Futures			(384)		(384)		
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures							
Net Income (Loss)							
Balance at November 30, 2011	40	\$ 1,000	1,800,000	\$ 18,755,727	\$ 84,107,394	\$ 102,863,121	\$ 102,865,407

Net Asset Value per share
 General shares (40 shares)
 Shares (1,800,000 shares)

\$ 57.15
\$ 57.15


 Hans Ephraïmon
 Chief Executive Officer
 DB Commodity Services LLC


 Michael Gilligan
 Principal Financial Officer
 DB Commodity Services LLC