

PowerShares DB Silver Fund
Statements of Operations (unaudited)

	For the Period January 1, 2011 through January 31, 2011
Income	
Interest Income, net	\$ 20,482
Expenses	
Management fee	122,303
Brokerage commissions and fees	6,523
Total expenses	128,826
Net investment income (loss)	(108,344)
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	(76)
Net Realized Gain (Loss)	(76)
Net Change in Unrealized Gain (Loss) on	
United States Treasury Obligations	(8,731)
Futures	(19,809,250)
Net Change in Unrealized Gain (Loss)	(19,817,981)
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	(19,818,057)
Net Income (Loss)	\$ (19,926,401)

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 Consolidated Statement of Changes in Shareholders' Equity
Period From January 1, 2011 to January 31, 2011

	Shares							
	General Shares		Shares		Accumulated Earnings (Deficit)		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 January 1, 2011	40	\$ 1,000	\$ 1,185	\$ 2,185	3,800,000	\$ 124,767,709	\$ 82,795,163	\$ 207,562,872
Net Income (Loss)			(1)	(1)			(108,343)	(108,344)
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								(76)
Net Income (Loss)			(209)	(209)			(19,817,772)	(19,817,772)
Balance at January 31, 2011	40	\$ 1,000	\$ 975	\$ 1,975	3,800,000	\$ 124,767,709	\$ 62,868,972	\$ 187,636,681

Net Asset Value per share
 General shares (40 shares) \$ 49.38
 Shares (3,800,000 shares) \$ 49.38


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