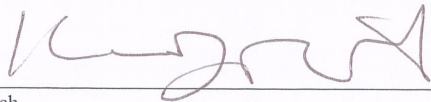


PowerShares DB Silver Fund and Subsidiary
Statements of Operations (unaudited)

	For the Period January 1, 2009 through January 31, 2009
Income	
Interest Income, net	\$ 5,094
Expenses	
Management fee	17,482
Brokerage commissions and fees	1,399
Total expenses	18,881
Net investment loss	(13,787)
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	(92)
Futures	631,000
Net Realized Gain	630,908
Net Change in Unrealized Gain (Loss) on	
United States Treasury Obligations	(7,689)
Futures	3,999,885
Net Change in Unrealized Gain	3,992,196
Net realized and net change in unrealized gain on United States Treasury Obligations and futures	4,623,104
Net Income	\$ 4,609,317

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
DB Commodity Services LLC



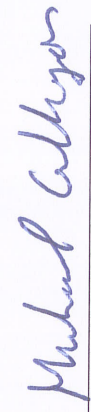
Michael Gilligan
Principal Financial Officer
DB Commodity Services LLC

PowerShares DB Silver Fund and Subsidiary
Unaudited Consolidated Statement of Changes in Shareholders' Equity
Period From January 1, 2009 to January 31, 2009

	General Shares			Limited Shares			Total
	General Shares	Accumulated	Total	Limited Shares	Accumulated	Total	
	Shares	Earnings (Deficit)	Shareholders' Equity	Shares	Earnings (Deficit)	Shareholders' Equity (Deficit)	
Balance at January 1, 2009	40	\$ 1,000	\$ 811	2,200,000	\$ 59,899,340	\$ 44,590,635	\$ 44,591,446
Redemption of Limited Shares		(189)		(200,000)	(4,044,060)	(4,044,060)	(4,044,060)
Net Income:							
Net investment loss		-	-		(13,787)	(13,787)	(13,787)
Net realized gain on United States Treasury Obligations and Futures		13	13		630,895	630,895	630,908
Net change in unrealized gain on United States Treasury Obligations and Futures		79	79		3,992,117	3,992,117	3,992,196
Net Income:		92	92		4,609,225	4,609,225	4,609,317
Balance at January 31, 2009	40	\$ 1,000	\$ 903	2,000,000	\$ 55,855,280	\$ 45,155,800	\$ 45,156,703

Net Asset Value per share
 General shares (40 shares) \$ 22.58
 Limited shares (2,000,000 shares) \$ 22.58


 Kevin Rich
 Chief Executive Officer
 DB Commodity Services LLC


 Michael Gilligan
 Principal Financial Officer
 DB Commodity Services LLC