

PowerShares DB Precious Metals Fund
Statements of Operations (unaudited)

For the Period
January 1, 2012
through
January 31, 2012

Income

Interest Income, net	\$ 4,334
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Expenses

Management fee	285,757
Brokerage commissions and fees	30,240
Total expenses	315,997
Net investment income (loss)	(311,663)

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	587
Futures	(17,088,970)
Net Realized Gain (Loss)	(17,088,383)

Net Change in Unrealized Gain (Loss) on

United States Treasury Obligations	(16,319)
Futures	70,041,275
Net Change in Unrealized Gain (Loss)	70,024,956

Net realized and net change in unrealized gain (loss) on	
United States Treasury Obligations and Futures	52,936,573

Net Income (Loss)

Net Income (Loss)	\$ 52,624,910
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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 Precious Metals Fund
Unaudited Statement of Changes in Shareholders' Equity
Period From January 1, 2012 to January 31, 2012

	General Shares			Shares			Total Shareholders' Equity (Deficit)
	Shares	Paid in Capital	Accumulated Earnings (Deficit)	Shares	Paid in Capital	Accumulated Earnings (Deficit)	
Balance at January 1, 2012	40	\$ 1,000	\$ 1,163	8,400,000	\$ 344,740,910	\$ 109,405,145	\$ 454,146,055
Redemption of Shares				(1,000,000)	(56,965,276)		(56,965,276)
Net Income (Loss)			(2)			(311,661)	(311,663)
Net investment income (loss)							
Net realized gain (loss) on United States Treasury Obligations and Futures			(87)			(17,088,296)	(17,088,383)
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures							
Net Income (Loss)			357			70,024,599	70,024,956
Balance at January 31, 2012	40	\$ 1,000	\$ 1,431	7,400,000	\$ 287,775,634	\$ 162,029,787	\$ 449,807,852

Net Asset Value per share
 General shares (40 shares)
 Shares (7,400,000 shares)

\$ 60.78
 \$ 60.78


 Hans Ephraimson
 Chief Executive Officer
 DB Commodity Services LLC


 Michael Gilligan
 Principal Financial Officer
 DB Commodity Services LLC