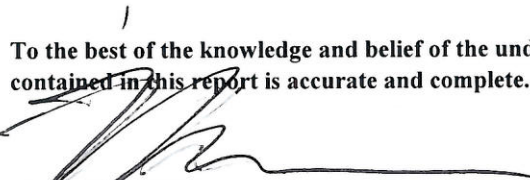



**PowerShares DB Agriculture Fund**  
**Statements of Operations (unaudited)**

	<b>For the Period December 1, 2011 through December 31, 2011</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income, net	\$ 22,497	\$ 2,132,801
<b>Expenses</b>		
Management fee	1,523,515	25,996,639
Brokerage commissions and fees	43,697	2,181,563
Total expenses	1,567,212	28,178,202
<b>Net investment income (loss)</b>	<u>(1,544,715)</u>	<u>(26,045,401)</u>
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	2,458	69,087
Futures	(26,756,044)	174,541,993
<b>Net Realized Gain (Loss)</b>	<u>(26,753,586)</u>	<u>174,611,080</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(9,636)	(78,661)
Futures	14,367,962	(505,784,740)
<b>Net Change in Unrealized Gain (Loss)</b>	<u>14,358,326</u>	<u>(505,863,401)</u>
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	<u>(12,395,260)</u>	<u>(331,252,321)</u>
<b>Net Income (Loss)</b>	<u>\$ (13,939,975)</u>	<u>\$ (357,297,722)</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 Agriculture Fund**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From December 1, 2011 to December 31, 2011**

	General Shares				Shares				
	Shares	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	Shares	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	Total Shareholders' Equity (Deficit)
<b>Balance at December 1, 2011</b>	40	\$ 1,000	158	\$ 1,158	76,400,000	\$ 2,443,702,520	\$ (231,980,527)	\$ 2,211,721,993	\$ 2,211,723,151
Redemption of Shares					(5,800,000)	(163,474,628)		(163,474,628)	(163,474,628)
Net Income (Loss)			(1)	(1)			(1,544,714)	(1,544,714)	(1,544,715)
Net investment income (loss)									
Net realized gain (loss) on United States Treasury Obligations and Futures			(11)	(11)			(26,753,575)	(26,753,575)	(26,753,586)
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures									
Net Income (Loss)			6	6			14,358,320	14,358,320	14,358,326
<b>Balance at December 31, 2011</b>	40	\$ 1,000	152	\$ 1,152	70,600,000	\$ 2,280,227,892	\$ (245,920,496)	\$ 2,034,307,396	\$ 2,034,308,548

Net Asset Value per share  
 General shares (40 shares)  
 Shares (70,600,000 shares)

\$ 28.80  
 \$ 28.81

  
 Hans Ephraimson  
 Chief Executive Officer  
 DB Commodity Services LLC

  
 Michael Gilligan  
 Principal Financial Officer  
 DB Commodity Services LLC