


*PowerShares DB Oil Fund and Subsidiary
Statements of Operations (unaudited)*

| | For the Period September 1, 2008 through September 30, 2008 | Year to Date |
|--|--|---------------------|
| Income | | |
| Interest Income, net | \$ 55,806 | \$ 711,337 |
| Expenses | | |
| Management fee | 18,322 | 185,369 |
| Brokerage commissions and fees | (4,783) | 23,580 |
| Total expenses | 13,539 | 208,949 |
| Net investment income | 42,267 | 502,388 |
| 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 | 5,850 | 7,948 |
| Futures | (1,331,984) | 15,949,489 |
| Net Realized Gain (Loss) | (1,326,134) | 15,957,437 |
| Net Change in Unrealized Gain (Loss) on | | |
| United States Treasury Obligations | 19,156 | 21,194 |
| Futures | (5,151,950) | (14,529,320) |
| Net Change in Unrealized Loss | (5,132,794) | (14,508,126) |
| Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and futures | (6,458,928) | 1,449,311 |
| Net Income (Loss) | \$ (6,416,661) | \$ 1,951,699 |

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 Oil Fund and Subsidiary
Unaudited Consolidated Statement of Changes in Shareholders' Equity
Period From September 1, 2008 to September 30, 2008

| | General Shares | | | | Limited Shares | | | | Total |
|---|-----------------------------------|-------------------------|---|-----------------------------------|-------------------------|---|----------------------------------|---------------|-------|
| | General Shares Paid in Capital | Accumulated Earnings | Total General Shareholders' Equity | Limited Shares Paid in Capital | Accumulated Earnings | Total Limited Shareholders' Equity | Total Shareholders' Equity | | |
| Balance at September 1, 2008 | 40 | 767 | \$ 1,767 | 1,000,000 | \$ 29,200,348 | \$ 30,199,115 | \$ 44,178,820 | \$ 44,178,820 | |
| Sale of Limited Shares | | | | 400,000 | | | 16,183,932 | 16,183,932 | |
| Net Loss: | | | | | | | | | |
| Net investment income | | 2 | 2 | | | 42,265 | 42,265 | 42,267 | |
| Net realized loss on United States Treasury Obligations and Futures | | (33) | (33) | | | (1,326,101) | (1,326,101) | (1,326,134) | |
| Net change in unrealized loss on United States Treasury Obligations and Futures | | (195) | (195) | | | (5,132,599) | (5,132,794) | (5,132,794) | |
| Net Loss: | | (226) | (226) | | | (6,416,435) | (6,416,661) | (6,416,661) | |
| Balance at September 30, 2008 | 40 | 541 | \$ 1,541 | 1,400,000 | \$ 45,384,280 | \$ 46,925,821 | \$ 53,946,317 | \$ 53,947,858 | |

Net Asset Value per share
 General shares (40 shares) \$ 38.53
 Limited shares (1,400,000 shares) \$ 38.53


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