



CANADA DOMINION RESOURCES LIMITED PARTNERSHIP

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CANADA DOMINION RESOURCES GROUP



CANADA DOMINION RESOURCES LIMITED PARTNERSHIP

1st QUARTER INTERIM REPORT 2000

1st QUARTER INTERIM REPORT

For the three months ended March 31

During the first quarter of the year oil and gas prices remained buoyant on world markets, however a market disconnect continued between the share price of oil and gas companies and the underlying economic fundamentals of the oil and gas industry. Accordingly, the Partnership's portfolio recorded only a modest increase in value to March 31st from the beginning of the year.

The General Partner and Investment Advisor remain convinced that oil and gas stock market multiples will expand during the year to reflect an anticipated growth environment in the industry. This belief began to materialize in the market subsequent to quarter end as evidenced by an increase in oil and gas company share prices. As at the time of writing this report the portfolio value (including cash) of the Partnership had increased to approximately \$15.0 million as compared to \$12.1 million and \$11.5 million at December 31, 1999 and March 31, 2000, respectively.

Loss before change in unrealized depreciation of investments for the quarter amounted to \$112,000 as compared to \$119,000 for the comparable period in 1999. In addition, the Partnership realized a loss from selling investments in the amount of \$730,000. This loss resulted from the Partnership's decision to liquidate its holdings in Canadian 88 Energy Corp.

In early January, unitholders approved a proposed rollover transaction of the Partnership into a mutual fund corporation. This transaction is expected to close on or about May 31st of this year. The transaction will be completed on a tax-deferred basis such that no income taxes will be payable by unitholders on the rollover transaction itself. Income taxes will be payable by unitholders in the year that they dispose of the shares they receive in the mutual fund corporation.

"signed by"

JAMES A. HUTTON

PRESIDENT AND CHIEF EXECUTIVE OFFICER

May 18, 2000

STATEMENTS OF NET ASSETS

(Prepared without audit)

	March 31 2000	December 31 1999
ASSETS		
Cash and cash equivalents	\$ 61,305	\$ 74,111
Interest and other receivables	45,840	4,069
Investments, at market value (see schedule)	11,624,333	12,199,416
	11,731,478	12,277,596
LIABILITIES		
Accounts payable and accrued liabilities	11,917	17,983
Due to General Partner	65,582	45,847
Bank indebtedness	200,000	100,000
	277,499	163,830
Net assets	\$11,453,979	\$12,113,766
PARTNERS' EQUITY		
Issued and fully paid partnership units	\$17,158,048	\$17,158,048
Unrealized depreciation of investments	(2,172,621)	(2,353,999)
Deficit	(3,531,448)	(2,690,283)
	\$11,453,979	\$12,113,766
Units outstanding	760,000	760,000
Net asset value per unit	\$ 15.07	\$ 15.94

Canada Dominion Resources Limited Partnership

STATEMENTS OF OPERATIONS

For the three months ended March 31, 2000 and 1999

(Prepared without audit)

	2000	1999
Investment income:		
Interest and other	\$ 7,956	\$ 1,680
Expenses:		
Administration	63,422	63,220
Investment Advisor fee	32,229	33,152
General Partner fee	23,822	24,504
	119,473	120,876
Net investment loss	(111,517)	(119,196)
Realized loss on sale of investments	(729,648)	-
Loss before change in unrealized depreciation of investments	(841,165)	(119,196)
Change in unrealized depreciation of investments		
End of period	(2,172,621)	(4,344,221)
Beginning of period	(2,353,999)	(3,382,720)
	181,378	(961,501)
Loss for the period	\$ (659,787)	\$ (1,080,697)
Loss per unit:		
Before change in unrealized depreciation of investments	\$ (1.11)	\$ (0.16)
Change in unrealized depreciation of investments	0.24	(1.27)
Loss per unit	\$ (0.87)	\$ (1.43)

Canada Dominion Resources Limited Partnership

STATEMENTS OF DEFICIT

For the three months ended March 31, 2000 and 1999

(Prepared without audit)

	2000	1999
Deficit, beginning of period	\$ (2,690,283)	\$ (120,205)
Loss before change in unrealized depreciation of investments	(841,165)	(119,196)
Deficit, end of period	\$ (3,531,448)	\$ (239,401)

STATEMENTS OF CHANGES IN NET ASSETS

For the three months ended March 31, 2000 and 1999

(Prepared without audit)

	2000	1999
Proceeds from sale of investments	\$ 290,352	\$ -
Cost of investments sold	1,020,000	-
Realized loss on sale of investments	(729,648)	-
Net investment loss	(111,517)	(119,196)
Loss before change in unrealized depreciation of investments	(841,165)	(119,196)
Change in unrealized depreciation of investments	181,378	(961,501)
Increase (decrease) in net assets	(659,787)	(1,080,697)
Net assets, beginning of period	12,113,766	13,655,123
Net assets, end of period	\$11,453,979	\$12,574,426

Canada Dominion Resources Limited Partnership

SCHEDULE OF INVESTMENTS

As at March 31, 2000

(Prepared without audit)

Number of Shares	Company	Cost	Market Value
131,600	Baytex Energy Ltd.	\$ 750,145	\$ 1,539,720
146,400	Berkley Petroleum Corp.	1,500,625	1,317,600
27,600	Bonavista Petroleum Ltd.	245,665	545,100
250,000	Calahoo Petroleum Ltd.	600,025	385,000
303,030	Claude Resources Inc.	500,000	242,424
125,000	Genesis Exploration Ltd.	1,000,025	1,106,250
405,500	Ionic Energy Inc.	750,200	1,257,050
40,000	Lionore Mining Ltd.	76,589	80,000
130,000	Maxx Petroleum Ltd.	533,025	533,000
454,550	McWatters Mining Inc.	500,030	204,547
200,000	Merit Energy Ltd.	1,000,000	30,000
125,000	Newport Petroleum Corporation	743,775	481,250
50,000	Peak Energy Services Ltd.	86,025	90,000
100,000	Post Energy Corporation	550,025	575,000
32,692	Prize Energy Inc.	7,846	8,827
19,250	Talisman Energy Inc.	700,025	795,987
200,000	Tethys Energy Inc.	320,000	280,000
200,000	Thunder Energy Inc.	400,025	300,000
82,237	Tri Link Resources Ltd.	1,250,002	390,626
570,000	Trigas Exploration Inc.	940,525	940,500
212,766	Triumph Energy Corporation	500,025	265,958
261,975	Viceroy Resources Corporation	749,274	165,044
13,400	Ventus Energy Ltd.	95,290	90,450
Total Investments		\$13,799,166	\$11,624,333

Canada Dominion Resources Limited Partnership