

CANADA DOMINION RESOURCES LIMITED PARTNERSHIP X

HEAD OFFICE

Suite 3164 Four Bentall Centre
P.O. Box 49202
1055 Dunsmuir Street
Vancouver, BC V7X 1K8
Tel: 604/681.5543
Fax: 604/681.5561
Toll Free: 1.800.325.6888
www.canadadominion.com

TORONTO OFFICE

Suite 400
87 Front Street East
Toronto, Ontario M5E 1B8
Tel: 416/364.0249
Fax: 416/364.8893
www.canadadominion.com

AUDITORS

PricewaterhouseCoopers LLP
Vancouver, British Columbia

LEGAL COUNSEL

Stikeman Elliott
Toronto, Ontario

TRANSFER AGENT

Computershare Trust Company of Canada
Toronto, Ontario

INVESTMENT ADVISOR

Front Street Investment Management Inc.
Toronto, Ontario



1ST QUARTER 2003 INTERIM REPORT

CANADA DOMINION RESOURCES LIMITED PARTNERSHIP X



1ST QUARTER INTERIM REPORT

For the three months ended March 31

The first quarter of 2003 was dominated by the Iraq war and the impact of the same politically and economically. Commodity prices were volatile during this period, in particular the three commodities that most significantly affect the Partnership's portfolio – oil, natural gas and gold. Oil prices carried a significant war premium throughout much of the period, increasing from US\$31 per BBL at the beginning of the year to a high of nearly US\$38 per BBL in March and then retracing to US\$31 per BBL at the end of the quarter and lower still afterwards with the end of the war, stabilizing in the US\$26 to US\$28 per BBL range.

Gold began the period priced in the mid US\$340's per ounce, rising to a high of US\$382 per ounce in February and then falling back to the mid US\$330's by the end of the quarter. Prices continued to fall after quarter end and through the first part of April with the end of the Iraq conflict and since then have retraced to about the US\$365 per ounce level. During the first part of the quarter the gold price carried a premium likely attributable to its "safe haven" status while the Iraq hostilities were in play. The more recent recovery in gold price is due to the dramatic weakening of the US dollar post the Iraq war. It is likely that gold will maintain its increased price levels and possibly move higher if continued weakness in the dollar is experienced.

Natural gas prices varied from a low of about US\$4.80 per MCF at the beginning of the year to a high of US\$9.58 per MCF in February, ending the quarter at about where it started in the US\$5.15 per MCF range. Such price variance was driven by supply shortages in the face of an unexpectedly cold winter.



Notwithstanding the commodity pricing volatility described above, the Partnership's NAV at March 31, 2003 (\$19.24/Unit) was largely unchanged from the beginning of the year (\$21.74/Unit) except for its holdings in Gauntlet Energy Corporation which decreased significantly in value and accounts for \$1.39 per Unit of the NAV decrease. The General Partner is exploring the remedies, if any, that are available to the Partnership.

Administration expenses and General Partner fees were as expected.

The General Partner believes that macro economic fundamentals are in place to maintain commodity prices at current levels which are strong prices for Canadian resource companies thereby creating growth and profitability opportunities for fiscal 2003.

JAMES A. HUTTON
PRESIDENT AND CHIEF EXECUTIVE OFFICER

May 21, 2003

STATEMENTS OF NET ASSETS

(prepared without audit)

	March 31, 2003	Dec. 31, 2002
Assets		
Cash and cash equivalents	\$ 585,353	\$ 875,453
Investments, at market value (see schedule)	22,577,617	25,415,828
	23,162,970	26,291,281
Liabilities		
Due to General Partner	69,758	199,759
Net assets	\$ 23,093,212	\$ 26,091,522
Partners' Equity		
Issued and fully paid partnership units	\$ 27,458,530	\$ 27,458,530
Unrealized depreciation of investments	(4,122,087)	(1,283,876)
Deficit	(243,231)	(83,132)
	\$ 23,093,212	\$ 26,091,522
Units outstanding	1,200,000	1,200,000
Net asset value per unit	\$ 19.24	\$ 21.74

STATEMENT OF OPERATIONS

(prepared without audit)

Three months ended March 31, 2003		
Investment income		
Interest and other	\$	21,827
Expenses		
Administration		59,440
General Partner fee		122,486
		181,926
Loss before change in unrealized depreciation of investments		(160,099)
Change in unrealized depreciation of investments		
End of period		(4,122,087)
Less: Beginning of period		(1,283,876)
		(2,838,211)
Loss for the period	\$	(2,998,310)
Loss per unit:		
Before unrealized depreciation of investments	\$	(0.13)
Unrealized depreciation of investments		(2.37)
Loss per unit	\$	(2.50)

STATEMENT OF DEFICIT

(prepared without audit)

Three months ended March 31, 2003		
Deficit – beginning of period	\$	(83,132)
Loss before unrealized depreciation of investments		(160,099)
Deficit – end of period	\$	(243,231)

STATEMENT OF CHANGES IN NET ASSETS

(prepared without audit)

Three months ended March 31, 2003		
Operations		
Loss for the period	\$	(2,998,310)
Decrease in net assets from operations		(2,998,310)
Net assets – beginning of period		26,091,522
Net assets – end of period	\$	23,093,212

1. SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements are prepared by the Partnership in accordance with Canadian generally accepted accounting principles following accounting policies consistent with the Partnership's audited financial statements and notes for the year ended December 31, 2002.

These interim financial statements should be read in conjunction with the audited financial statements and the accompanying notes included in the Partnership's latest annual report.

SCHEDULE OF INVESTMENTS

As at March 31, 2003

Number of Shares	Company	Cost ⁽¹⁾	Market Value
20,080	Agnico Eagles Mines	\$ 499,992	\$ 383,528
1,171,000	Aurizon Mines	1,580,850	1,381,780
2,000,000	Canadian Superior Energy	3,000,000	2,700,000
355,000	Canadian Royalties Inc	1,065,000	706,450
470,000	Compton Petroleum	2,679,000	2,303,000
1,142,857	Diaz Resources Ltd.	400,000	342,857
180,000	Falconbridge	3,735,000	2,943,000
243,560	Gauntlet Energy Corporation	1,899,768	336,113
376,400	Great Northern Exploration	1,091,560	1,035,100
439,394	Gentry Resources	725,000	663,485
182,000	Ketch Resources Ltd.	600,600	868,140
1,100,000	Pivotal Energy Ltd	1,386,000	1,595,000
770,000	Oiltec Resources	2,002,000	900,900
93,750	OPTI Canada	1,500,000	1,359,375
1,000,000	Rally Energy Corp	600,000	840,000
354,610	Sentra Resources	833,334	691,490
228,000	Sudbury Contact Mines Ltd	501,600	752,400
2,000,000	Winstar Resources	800,000	840,000
900,000	Viracocha Energy	1,800,000	1,935,000
Total investments		\$ 26,699,704	\$ 22,577,618

⁽¹⁾ Represents investment in common shares of public companies except for OPTI Canada Inc. and Sentra Resources which are private companies.