

CANADA DOMINION RESOURCES LIMITED PARTNERSHIP X

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2ND QUARTER 2003 INTERIM REPORT

CANADA DOMINION RESOURCES LIMITED PARTNERSHIP X



2ND QUARTER INTERIM REPORT

For the six months ended June 30

During the second quarter of 2003 the Partnership recorded an approximate 18% increase in its NAV from \$19.24 per unit to \$22.65 per unit. This increase in NAV was driven by an increase in commodity prices during the quarter, particularly an increase in the price of gold and natural gas. Gold increased in value from US\$335 per ounce at the beginning of the quarter to US\$346 per ounce at the end of the quarter and averaged approximately US\$347 per ounce for the quarter after reaching a high of about US\$371 per ounce during May. The recovery in gold price was due to the dramatic weakening of the US dollar post the Iraq war. The General Partner expects that gold will maintain its increased price levels with a bias for further price increases over the medium term.

Natural gas prices realized a significant increase in value during the quarter rising from US\$5.15 per MCF at the beginning of the period and ending at US\$5.41 per MCF, averaging about US\$5.74 per MCF, with a high in June of US\$6.52 per MCF. The General Partner expects that natural gas will continue to trade in a similar price range with a near term bias to the downside based on recent a North American inventory buildup.

The price of oil ranged from US\$31 per BBL at the beginning of the quarter (its high) to US\$30 per BBL at the end of the quarter, averaging just under US\$29 per BBL during the quarter. The General Partner expects oil to remain in its current price range with some volatility due to the continuing unsettled situation in Iraq.

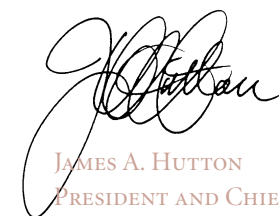
Portfolio securities that performed well during the quarter include Canadian Superior Energy, Compton Petroleum, Falconbridge, Great Northern Exploration, Ketch Resources, Fairborne Energy (formerly Pivotal Energy), Sudbury Contact Mines and Winstar Resources, to name a few. The portfolio continued to be negatively impacted by its holdings in



Gauntlet Energy which decreased in value by a further \$284,000 during the quarter. The General Partner has caused the Partnership to bring a legal action against Gauntlet, its directors and officers and certain other parties with respect to the Partnership's purchase of Gauntlet securities pursuant to a prospectus offering. It is not possible at this time to predict the outcome of such action.

With respect to financial operating results for the six-month period ended June 30, 2003, the Partnership realized an accounting gain on sale of investments of \$275,253. This gain relates primarily to the disposition by the Partnership of a portion of its holdings in Pivotal Energy; Virococha Energy; and Compton Petroleum. The General Partner estimates that these transactions will result in an aggregate capital gain for tax purposes of approximately \$1.2 million (\$1.00 per unit) that will be flowed-out to the Partnership's unitholders via its tax filings for fiscal 2003.

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 OPERATING OFFICER

July 16, 2003

STATEMENTS OF NET ASSETS

(prepared without audit)

	June 30, 2003	Dec. 31, 2002
Assets		
Cash and cash equivalents	\$ 875,453	\$ -
Investments, at market value (see schedule)	27,328,322	25,415,828
	27,328,322	26,291,281
Liabilities		
Bank indebtedness	69,213	-
Due to General Partner	73,289	199,759
	142,502	199,759
Net assets	\$ 27,185,820	\$ 26,091,522
Partners' Equity		
Issued and fully paid partnership units	\$ 27,458,530	\$ 27,458,530
Unrealized depreciation of investments	(155,712)	(1,283,876)
Deficit	(116,998)	(83,132)
	\$ 27,185,820	\$ 26,091,522
Units outstanding	1,200,000	1,200,000
Net asset value per unit	\$ 22.65	\$ 21.74

STATEMENTS OF OPERATIONS

(prepared without audit)

	Six Months Ended June 30, 2003	Three Months Ended June 30, 2003
Investment income		
Interest and other	\$ 44,404	\$ 22,577
Expenses		
Administration	141,666	82,226
General Partner fee	250,651	128,165
	392,317	210,391
Net investment loss	(347,913)	(187,814)
Realized gain on sale of investments		
Proceeds from sale of investments	1,195,047	1,195,047
Less: Cost of investments sold	(881,000)	(881,000)
	314,047	314,047
(Loss) income before change in unrealized appreciation (depreciation) of investments	(33,866)	126,233
Change in unrealized appreciation (depreciation) of investments		
End of period	(155,712)	(155,712)
Less: Beginning of period	(1,283,876)	(4,122,087)
	1,128,164	3,966,375
Income for the period	\$ 1,094,298	\$ 4,092,608
Income (loss) per unit:		
Before change in unrealized appreciation (depreciation) of investments	\$ (0.03)	\$ 0.11
Change in unrealized appreciation (depreciation) of investments	0.94	3.30
Income per unit	\$ 0.91	\$ 3.41

STATEMENTS OF SURPLUS (DEFICIT)

(prepared without audit)

	Six Months Ended June 30, 2003	Three Months Ended June 30, 2003
Deficit, beginning of period	\$ (83,132)	\$ (243,231)
Income (loss) before unrealized appreciation (depreciation) of investments	(33,866)	126,233
Deficit, end of period	\$ (116,998)	\$ (116,998)

STATEMENTS OF CHANGES IN NET ASSETS

(prepared without audit)

	Six Months Ended June 30, 2003	Three Months Ended June 30, 2003
Operations		
Income for the period	\$ 1,094,298	\$ 4,092,608
Increase in net assets from operations	1,094,298	4,092,608
Net assets, beginning of period	26,091,522	23,093,212
Net assets, end of period	\$ 27,185,820	\$ 27,185,820

NOTE 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.

On November 19, 2002, the Partnership completed its initial prospectus offering and commenced activities from that date. Accordingly, there are no comparative statements of operations, surplus (deficit) or changes in net assets for the periods reported on.

SCHEDULE OF INVESTMENTS

As at June 30, 2003

Number of Shares	Company	Cost ⁽¹⁾	Market Value
20,080	Agnico Eagles Mines Ltd.	\$ 499,992	\$ 312,244
1,171,000	Aurizon Mines Ltd.	1,580,850	1,475,460
355,000	Canadian Royalties Inc.	1,065,000	763,250
2,000,000	Canadian Superior Energy	3,000,000	3,180,000
395,000	Compton Petroleum Corporation	2,251,500	2,322,600
1,142,857	Diaz Resources Ltd.	400,000	434,286
180,000	Falconbridge Ltd.	3,735,000	3,225,600
243,560	Gauntlet Energy Corporation	1,899,768	52,365
439,394	Gentry Resources Ltd.	725,000	694,242
371,400	Great Northern Exploration	1,077,060	1,485,600
93,750	Great Northern Exploration	375,000	375,000
150,000	Great Northern Exploration	517,500	600,000
182,000	Ketch Resources Ltd.	600,600	1,319,500
770,000	Oiltec Resources Ltd.	2,002,000	962,500
93,750	OPTI Canada Inc.	1,500,000	1,359,375
950,000	Pivotal Energy Ltd.	1,197,000	2,821,500
1,000,000	Rally Energy Corp.	600,000	700,000
354,610	Senra Resources Corp.	833,334	691,490
228,000	Sudbury Contact Mines Ltd.	501,600	490,200
84,700	Tempest Energy Corp.	441,287	465,850
49,900	Triquest Energy Corp.	188,123	179,640
775,000	Viracocha Energy Inc.	1,550,000	1,860,000
2,000,000	Winstar Resources Ltd.	800,000	1,400,000
71,000	Wireless Matrix Corporation	143,420	157,620
Total investments		\$ 27,484,034	\$ 27,328,322

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