

Statements of Net Assets

(prepared without audit)

	September 30 2001	December 31 2000
Assets		
Cash and cash equivalents	\$ 454,872	\$ 633,988
Investments, at market value (see schedule)	11,614,471	14,272,581
	12,069,343	14,906,569
Liabilities		
Accounts payable and accrued liabilities	-	35,000
Due to General Partner	73,908	124,904
	73,908	159,904
Net assets	\$ 11,995,435	\$ 14,746,665
Partners' Equity		
Issued and fully paid partnership units	\$ 15,346,068	\$ 15,346,068
Unrealized appreciation (depreciation) of investments	(3,646,893)	(547,871)
Surplus (deficit)	296,260	(51,532)
	\$ 11,995,435	\$ 14,746,665
Units outstanding	680,000	680,000
Net asset value per unit	\$ 17.64	\$ 21.69

Statements of Operations

(prepared without audit)

	Nine months ended Sept. 30, 2001	Nine months ended Sept. 30, 2000	Three months ended Sept. 30, 2001	Three months ended Sept. 30, 2000
Investment income				
Interest and other	\$ 46,088	\$ 21,449	\$ 6,552	\$ 21,449
Expenses				
Administration	170,785	52,500	51,830	52,500
General Partner fee	233,431	54,802	67,630	54,802
	404,216	107,302	119,460	107,302
Net investment loss	(358,128)	(85,853)	(112,908)	(85,853)
Realized gain on sale of investments	705,920	-	118,663	-
Income (loss) before change in unrealized appreciation (depreciation) of investments	347,792	(85,853)	5,755	(85,853)
Change in unrealized appreciation (depreciation) of investments				
End of period	(3,646,893)	56,360	(3,646,893)	56,360
Beginning of period	(547,871)	-	977,440	-
	(3,099,022)	56,360	(4,624,333)	56,360
Loss for the period	\$ (2,751,230)	\$ (29,493)	\$ (4,618,578)	\$ (29,493)
Income (loss) per unit:				
Before change in unrealized appreciation (depreciation) of investments	\$ 0.51	\$ (0.13)	\$ 0.01	\$ (0.13)
Change in unrealized appreciation (depreciation) of investments	(4.56)	0.08	(6.80)	0.08
Loss per unit	\$ (4.05)	\$ (0.05)	\$ (6.79)	\$ (0.05)

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, 2000.

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 August 16, 2000, the Partnership completed its initial prospectus offering and commenced activities from that date. Accordingly, comparative statements of operations, surplus (deficit) and change in net assets are for the period commenced on that date.

Statements of Surplus (Deficit)

(prepared without audit)

	Nine months ended Sept. 30, 2001	Nine months ended Sept. 30, 2000	Three months ended Sept. 30, 2001	Three months ended Sept. 30, 2000
Surplus (deficit), beginning of period	\$ (51,532)	\$ -	\$ 290,505	\$ -
Income (loss) before unrealized appreciation (depreciation) of investments	347,792	(85,853)	5,755	(85,853)
Surplus (deficit), end of period	\$ 296,260	\$ (85,853)	\$ 296,260	\$ (85,853)

Statements of Changes in Net Assets

(prepared without audit)

	Nine months ended Sept. 30, 2001	Nine months ended Sept. 30, 2000	Three months ended Sept. 30, 2001	Three months ended Sept. 30, 2000
Proceeds from sale of investments	\$ 2,882,595	\$ -	\$ 779,451	\$ -
Cost of investments sold	2,176,675	-	660,788	-
Realized gain on sale of investments	705,920	-	118,663	-
Net investment loss	(358,128)	(85,853)	(112,908)	(85,853)
Income (loss) before change in unrealized appreciation (depreciation) of investments	347,792	(85,853)	5,755	(85,853)
Change in unrealized appreciation (depreciation) of investments	(1,060,892)	56,360	(2,586,203)	56,360
	(713,100)	(29,493)	(2,580,448)	(29,493)
Partners' transactions:				
Proceeds from issuance of Partnership Units	-	17,000,000	-	17,000,000
Cost of issuance of Partnership Units	-	(1,619,062)	-	(1,619,062)
	-	15,380,938	-	15,380,938
Increase (decrease) in net assets	(713,100)	15,351,445	(2,580,448)	15,351,445
Net assets, beginning of period	14,746,665	100	16,614,013	100
Net assets, end of period	\$ 14,033,565	\$ 15,351,545	\$ 14,033,565	\$ 15,351,545

Schedule of Investments

as at September 30, 2001

(prepared without audit)

Number of Shares	Company	Cost ⁽¹⁾ \$	Market Value \$
40,000	Acetex Corporation	300,425	270,000
55,000	Agnico Eagle Mines Ltd.	660,018	903,100
100,000	Aurora Platinum Corp.	280,025	210,000
250,000	Canadian Superior Energy Inc.	250,025	325,000
340,000	Compton Petroleum Corporation	1,380,695	1,020,000
299,000	Devlan Exploration Inc.	499,355	642,850
400,000	Dimondex Resources Ltd.	500,025	268,000
435,000	DT Energy Ltd.	500,250	500,250
120,000	ELK Point Resources Inc.	600,019	510,000
257,333	Energy North Inc.	136,411	128,667
150,000	Forte Oil Corporation	150,025	150,000
75,000	Goldcorp Inc.	862,525	1,374,000
357,143	Hucamp Mines Limited	400,025	339,285
50,000	Ketch Energy Ltd.	926,121	557,440
100,000	Maxim Power Corp.	176,525	50,000
125,000	Meota Resources Corp.	615,675	312,500
384,000	Miramar Mining Corp.	460,812	364,800
60,000	Momentum Energy International Inc.	66,025	66,000
285,714	Mustang Minerals Corp.	200,025	100,000
181,818	Platinum Group Metals Ltd.	100,025	50,909
1,330,000	Promax Energy Inc.	1,529,525	731,500
334,101	Purcell Energy Ltd.	1,386,544	952,188
100,000	Richland Petroleum Corp.	500,025	245,000
125,555	Southernera Resources Limited	282,499	307,610
80,000	Tempest Energy Corporation Class A	16,000	204,000
18,400	Tempest Energy Corporation Class B	184,025	81,880
690,000	Tikal Resources Corp.	862,525	483,000
500,000	Case Resources Inc.	500,000	100,000
290,000	True Energy Inc	435,025	290,000
294,200	Wallbridge Mining Company	500,165	76,492
Total investments		15,261,365	11,614,471

(1) Represents investment in common shares of public companies, except for DT Energy Ltd. and Momentum Energy International which are private companies, issued by private placement with part or all of the share position subject to a hold period.



Canada Dominion Resources Limited Partnership V

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Investment Advisor

Tuscarora Capital Inc.
Toronto, Ontario

3rd Quarter Interim Report 2001



Canada Dominion Resources Limited Partnership V

3rd Quarter Interim Report

For the nine months ended September 30

Throughout most of the third quarter of 2001 crude oil prices were relatively stable and healthy, albeit lower than the historic highs experienced earlier in the year. This stability was interrupted late in the quarter when crude prices dropped by about 15% resulting from a growing global inventory of crude oil. The inventory buildup developed from lower demand caused by a slowed worldwide economy, in particular the US economy, and from a failure by OPEC and non-OPEC members to adjust production outputs to the slowed economic conditions. This trend continued subsequent to the quarter end with the crude price remaining at the low end of OPEC's stated trading range of US\$22 to \$27 per barrel. At the time of writing this report a further downward spike in crude prices is being experienced with prices trading at about US\$17.50 per barrel.

It is uncertain how long such price volatility will be experienced, but the General Partner and Investment Advisor believe that, subject to OPEC and non-OPEC members reaching an accord on production levels, crude prices will return to end third quarter levels in the near term. In the event that the world economy grows as projected for the second half of 2002, prices are expected to move up correspondingly.

During the third quarter natural gas prices traded at significantly lower prices than earlier in the year, but showed signs of firming late in the quarter and modest price increases are expected for the coming months.

As a result of continued weak global economic conditions and concurrent emergence of heightened crude oil pricing uncertainty, the oil and gas market sector experienced a sharp decline in value from beginning of quarter to quarter end. Accordingly, the Partnership's NAV decreased from a value of \$24.42 at June 30th to \$17.64 at September 30th.

The Partnership recorded a loss of \$2,751,230 for the nine-month period ended September 30, 2001, after taking into account an unrealized change in depreciation of investments of \$3,099,022. The Partnership reported income of \$347,922 before such unrealized change in depreciation of investments, including a realized gain on sale of investments of \$705,920. Administration expenses of \$170,785 were recorded for the period, well within expectations.

On a go forward basis, both the Investment Advisor and General Partner continue to believe that the energy sector will recover over the medium term and that the Partnership's portfolio will react positively to improvement in world economic conditions. In the near term it is likely that continued volatility in the sector will be experienced and that Partnership's portfolio will continue to reflect such events.

"signed by"

James A. Hutton
President and Chief Executive Officer

November 16, 2001