This pricing supplement, together with the prospectus to which it relates, as amended or supplemented, and each document deemed to be incorporated by reference into the prospectus, as amended or supplemented, constitutes a public offering of these securities only in the jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

Shell Canada Limited

MEDIUM TERM NOTES
(Unsecured)

Pricing Supplement No.: 3 **March 21, 2002**

(To a short form shelf prospectus of Shell Canada Limited dated December 18, 2001)

Terms of the Medium Term Notes offered under this Pricing Supplement:

Principal Amount:	Cdn.$105,000,000
Agents' Commission:	0.20%
Price:	100%
Net Proceeds to Shell Canada Limited after Commission:	Cdn.$104,790,000
Trade Date:	March 19, 2002
Settlement Date:	March 22, 2002
Maturity Date:	June 15, 2004
Interest Rate:	The Interest Rate shall be equal to the average 3-month Bankers' Acceptance rate as reported on the "Reuters Screen CDOR Page" on the Settlement Date and each Interest Payment Date for the Interest Period beginning on such date plus 14 basis points.
Interest Periods:	The first Interest Period shall be the period of time beginning on and including the Settlement Date and to but excluding the First Interest Payment Date and thereafter the Interest Periods shall be the periods of time beginning on and including an Interest Payment Date and to but excluding the next Interest Payment Date or Maturity Date, in the case of the final Interest Period. If the Interest Payment Date is not a business day in Calgary, interest shall be calculated to and paid on the next day that is a business day in Calgary, on an actual to 365 days ratio.
Interest Payment Dates:	Interest will be paid quarterly in arrears on: June 17, 2002 / March 17, 2003 / December 15, 2003 September 16, 2002 / June 16, 2003 / March 15, 2004 December 16, 2002 / September 15, 2003 / June 15, 2004
First Interest Payment Date:	June 17, 2002
Redemption:	The Notes cannot be redeemed prior to maturity.
Prepayment:	The Notes cannot be repaid prior to maturity.
Form of Issuance:	To be issued in the form of a fully registered Global Note in the

	name of The Canadian Depository for Securities Limited. The Notes will be issued under the Trust Indenture made as of December 18, 2001.
Trustee:	Computershare Trust Company of Canada
Selling Agents:	CIBC World Markets Inc. TD Securities Inc. Merrill Lynch Canada Inc. Scotia Capital Inc. National Bank Financial Inc. RBC Capital Markets
CUSIP #:	CA 82256ZAC55

Documents Incorporated by Reference:

The following documents, filed with the various commissions or similar authorities in each of the provinces of Canada since the filing of the short form shelf prospectus dated December 18, 2001 relating to the offering of Medium Term Notes of Shell Canada Limited (the "Corporation"), are, in addition to this Pricing Supplement, specifically incorporated by reference in and form an integral part of such prospectus and supersede documents of a similar nature that were previously incorporated by reference.

1. The Information Circular of the Corporation dated March 7, 2002 for the annual meeting of shareholders of the Corporation to be held on April 25, 2002 (excluding those portions thereof which appear under the headings "Composition of the Compensation Committee", "Report on Executive Compensation", "Five Year Total Shareholder Return Comparison" and "Appendix 2 - Statement of Corporate Governance Practices").

2. The Annual Information Form of the Corporation dated March 7, 2002 for the year ended December 31, 2001 including "Management's Discussion and Analysis" of financial conditions and operating results for the fiscal year ended December 31, 2001 incorporated in the Annual Information Form.

3. The comparative consolidated financial statements of the Corporation for the year ended December 31, 2001, together with the report of the auditors of the Corporation thereon.

4. Exhibit 1 to the comparative consolidated financial statements of the Corporation for the year ended December 31, 2001 containing the unaudited interest coverage ratio for the year ended December 31, 2001.