UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended September 30, 2004

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Transition Period from ___________________ to _____________________

Commission File Number 0-13546

APACHE OFFSHORE INVESTMENT PARTNERSHIP
(Exact Name of Registrant as Specified in Its Charter)

Delaware	41-1464066
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification Number)
Suite 100, One Post Oak Central 2000 Post Oak Boulevard, Houston, TX	77056-4400
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (713) 296-6000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES [X] NO [ ]

PART I - FINANCIAL INFORMATION

ITEM 1 - FINANCIAL STATEMENTS

APACHE OFFSHORE INVESTMENT PARTNERSHIP
STATEMENT OF INCOME
(UNAUDITED)

	FOR THE QUARTER ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
	2004	2003	2004	2003
REVENUES:				
Oil and gas sales	$3,440,706	$2,938,759	$9,865,405	$9,145,409
Interest income	13,757	8,626	26,006	18,409
Other revenue	-	14,567	-	14,567
	3,454,463	2,961,952	9,891,411	9,178,385
EXPENSES:				
Depreciation, depletion and amortization	766,845	753,110	2,140,142	2,198,496
Asset retirement obligation accretion	12,272	9,468	36,290	27,997
Lease operating costs	183,885	182,551	609,656	632,169
Gathering and transportation expense	33,376	10,115	95,496	99,300
Administrative	102,000	96,000	306,000	306,000
	1,098,378	1,051,244	3,187,584	3,263,962
OPERATING INCOME BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	2,356,085	1,910,708	6,703,827	5,914,423
Cumulative effect of change in accounting principle	-	-	-	302,407
NET INCOME	$2,356,085	$1,910,708	$6,703,827	$6,216,830
NET INCOME ALLOCATED TO:				
Managing Partner	$ 603,772	$ 508,426	$1,712,934	$1,549,814
Investing Partners	1,752,313	1,402,282	4,990,893	4,667,016
	$2,356,085	$1,910,708	$6,703,827	$6,216,830
NET INCOME PER INVESTING PARTNER UNIT	$ 1,657	$ 1,321	$ 4,712	$ 4,340
WEIGHTED AVERAGE INVESTING PARTNER UNITS OUTSTANDING	1,057.2	1,061.7	1,059.2	1,075.4

The accompanying notes to financial statements
are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP
STATEMENT OF CASH FLOWS
(UNAUDITED)

	FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 6,703,827	$ 6,216,830
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, depletion and amortization	2,140,142	2,198,496
Asset retirement obligation accretion	36,290	27,997
Cumulative effect of change in accounting principle	-	(302,407)
Dismantlement and abandonment cost	(187,160)	-
Changes in operating assets and liabilities:		
(Increase) decrease in accrued revenues receivable	31,144	17,154
Increase (decrease) in accrued operating expenses	3,932	24,716
(Increase) decrease in receivable from Apache Corporation	(82,198)	(142,800)
Net cash provided by operating activities	8,645,977	8,039,986
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to oil and gas properties	(1,706,329)	(1,647,803)
Net cash used in investing activities	(1,706,329)	(1,647,803)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repurchase of Partnership Units	(41,321)	(285,936)
Distributions to Investing Partners	(2,121,466)	(542,445)
Distributions to Managing Partner	(1,745,962)	(1,591,827)
Net cash used in financing activities	(3,908,749)	(2,420,208)
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,030,899	3,971,975
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	2,271,495	915,891
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 5,302,394	$ 4,887,866

The accompanying notes to financial statements are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP
BALANCE SHEET
(UNAUDITED)

	SEPTEMBER 30, 2004	DECEMBER 31, 2003
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 5,302,394	$ 2,271,495
Accrued revenues receivable	610,066	641,210
Receivable from Apache Corporation	168,415	86,217
	6,080,875	2,998,922
OIL AND GAS PROPERTIES, on the basis of full cost accounting:		
Proved properties	184,152,528	182,173,899
Less - Accumulated depreciation, depletion and amortization	(175,638,831)	(173,498,689)
	8,513,697	8,675,210
	$ 14,594,572	$ 11,674,132
LIABILITIES AND PARTNERS' CAPITAL		
CURRENT LIABILITIES:		
Distributions payable	$ 4,228,869	$ -
Accrued development costs	419,880	334,740
Accrued operating expenses	56,008	52,076
	4,704,757	386,816
ASSET RETIREMENT OBLIGATION	848,810	812,520
PARTNERS' CAPITAL:		
Managing Partner	134,182	167,210
Investing Partners (1,057.2 and 1,060.7 units outstanding, respectively)	8,906,823	10,307,586
	9,041,005	10,474,796
	$ 14,594,572	$ 11,674,132

The accompanying notes to financial statements are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP
NOTES TO FINANCIAL STATEMENTS
(UNAUDITED)

The financial statements included herein have been prepared by the Apache Offshore Investment Partnership (the Partnership), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission, and reflect all adjustments which are, in the opinion of management, necessary for a fair statement of the results for the interim periods, on a basis consistent with the annual audited financial statements. All such adjustments are of a normal, recurring nature. Certain information, accounting policies, and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted pursuant to such rules and regulations, although the Partnership believes that the disclosures are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the financial statements and the summary of significant accounting policies and notes thereto included in the Partnership's latest annual report on Form 10-K.

1. RECEIVABLE FROM APACHE CORPORATION

The receivable from Apache Corporation, the Partnership's managing partner (Apache or the Managing Partner), represents the net result of the Investing Partners' revenue and expenditure transactions in the current month. Generally, cash in this amount will be paid by Apache to the Partnership in the month after the Partnership's transactions are processed and the net results of operations are determined.

2. RIGHT OF PRESENTMENT

As provided in the Partnership Agreement, as amended (the Amended Partnership Agreement), a first right of presentment offer for 2004 of $11,518 per Unit, plus interest to the date of payment, was made to Investing Partners in April 2004, based on a valuation date of December 31, 2003. As a result, the Partnership purchased 3.5 Units in June for a total of $41,321. A second right of presentment offer for 2004 of $8,988 per Unit, plus interest to the date of payment, was made to Investing Partners on October 22, 2004, based on a valuation date of June 30, 2004. The Investing Partners have until the close of business on November 22, 2004 to present their Units for repurchase by the Partnership. The Partnership will determine by December 15, 2004, whether or not to accept each Unit offered during this election period.

The Partnership is not in a position to predict how many Units will be presented for repurchase during the fourth quarter of 2004 and cannot, at this time, determine if the Partnership will have sufficient funds available to repurchase any Units. The Partnership has no obligation to purchase any Units presented to the extent it determines that it has insufficient funds for such purchases. The Amended Partnership Agreement contains limitations on the number of Units that the Partnership can repurchase, including a limit of 10 percent of the outstanding Units on an annual basis.

3. ASSET RETIREMENT OBLIGATIONS

Effective January 1, 2003, the Partnership adopted Statement of Financial Accounting Standards (SFAS) No. 143, "Accounting for Asset Retirement Obligations," which requires that an asset retirement obligation (ARO) associated with the retirement of a tangible long-lived asset be recognized as a liability in the period in which it is incurred and becomes determinable, with an offsetting increase in the carrying amount of the associated asset. The cost of the tangible asset, including the initially recognized ARO, is depleted such that the cost of the ARO is recognized over the useful life of the asset. The ARO is recorded at fair value, and accretion expense will be recognized over time as the discounted liability is accreted to its expected settlement value. The fair value of the ARO is measured using expected future cash outflows discounted at the company's credit-adjusted risk-free interest rate. The Partnership's asset retirement obligations primarily relate to the plugging and abandonment of oil and gas properties.

Upon adoption, the Partnership recorded an increase to net oil and gas properties of $1.1 million and additional liabilities related to asset retirement obligations of $.8 million. These amounts reflect the ARO of the Partnership had the provisions of SFAS No. 143 been applied since inception and resulted in a non-cash cumulative effect increase to 2003 earnings of $.3 million.

The Partnership's increase in ARO liability from December 31, 2003 was attributable to accretion expense of $36,290.

4. CHANGE IN CRITICAL ACCOUNTING POLICY

In September 2004, the Securities and Exchange Commission issued Staff Accounting Bulletin No. 106 (SAB 106) to provide new guidance on how asset retirement obligations should impact the calculation of the "ceiling test" or limitation on the amount of properties that can be capitalized on the balance sheet under the full cost method of accounting for oil and gas companies. The new guidance dictates that since the asset retirement obligation is now reported on the balance sheet, related costs in the future net cash flow calculation should be omitted to avoid double-counting these costs. As allowed under existing guidance, the Partnership includes such costs in its future net cash flow calculation, but adjusts the corresponding amount on the balance sheet. The Partnership does not believe that adoption of SAB 106 will have a material impact on financial results. The Partnership will apply the new guidance outlined in SAB 106 prospectively.

ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

NET INCOME AND REVENUE

The Partnership earned $2.4 million during the third quarter of 2004, 23 percent above the net income reported in the third quarter a year ago on the strength of higher oil and gas prices. Net income per Investing Partner Unit increased to $1,657 in the third quarter of 2004 from $1,321 in the third quarter of 2003.

Net income for the first nine months of 2004, totaled $6.7 million or $4,712 per Investing Partner Unit. Net income for the same period in 2003 totaled $6.2 million or $4,340 per Investing Partner Unit. As a result of higher oil and gas prices in 2004, net income in 2004 was 13 percent higher than the 2003 net income before the cumulative effect of a change in accounting principle.

Total revenues for the third quarter increased 17 percent from a year ago, increasing from $3.0 million in 2003 to $3.5 million in 2004. For the nine months ending September 30, 2004, revenues were $9.9 million, or eight percent above the revenues for the same period in 2003 on higher oil and gas prices.

The Partnership's oil and gas production volume and price information is summarized in the following table (gas volumes presented in thousand cubic feet (Mcf) per day):

	FOR THE QUARTER ENDED SEPTEMBER 30,			FOR THE NINE MONTHS ENDED SEPTEMBER 30,		
	2004	2003	INCREASE (DECREASE)	2004	2003	INCREASE (DECREASE)
Gas volume - Mcf per day	3,891	4,125	(6%)	3,761	3,989	(6%)
Average gas price - per Mcf	$ 5.85	$ 5.13	14%	$ 5.93	$ 5.83	2%
Oil volume - barrels per day	286	366	(22%)	312	336	(7%)
Average oil price - per barrel	$ 42.83	$ 29.43	46%	$ 38.45	$ 30.43	26%
NGL volume - barrels per day	93	-	-	69	-	-
Average NGL price - per barrel	$ 25.71	-	-	$ 24.77	-	-

OIL AND GAS SALES

Natural gas production revenues for the third quarter of 2004 totaled $2.0 million, up seven percent from the third quarter of 2003. The Partnership's average realized natural gas price for the third quarter of 2004 increased 14 percent compared to the year-earlier period. The $.72 per Mcf increase in gas price from a year ago positively impacted sales by approximately $.3 million. Natural gas volumes on a daily basis decreased six percent from a year ago as a result of natural declines at South Timbalier 295 and Matagorda 681/682. These production declines were partially offset by new production from the completion of the Ship Shoal 258 JB-6 well in mid-April, the Ship Shoal 259 JA-3 well in late May, the Ship Shoal 258/259 JA-7 well in late July, and the Ship Shoal 258/259 JA-8 well in late September. Production from Ship Shoal 258/259 and South Timbalier 295 was shut-in for three days in mid-September as Hurricane Ivan passed through the Gulf of Mexico. The Partnership's properties did not sustain significant damage from the hurricane.

The Partnership's crude oil production revenues for the third quarter of 2004 totaled $1.1 million, a 14 percent increase from the third quarter of 2003. A $13.40 per barrel, or 46 percent, increase in the Partnership's average realized oil price increased oil revenues by $.5 million. Oil production was 22 percent lower than a year ago as declines at South Timbalier 295 more than offset production additions from drilling at Ship Shoal 258/259. As noted above, Hurricane Ivan caused Ship Shoal 258/259 and South Timbalier 295 to be shut-in for three days in September.

Gas sales for the first nine months of 2004 of $6.1 million declined four percent, when compared to the same period in 2003. The Partnership's average realized gas prices increased $.10 per Mcf, when compared with the first nine months of 2003. Daily gas production for the first nine months of 2004 decreased six percent when compared to the same period in 2003. The lower sales volumes in 2004 reflected natural depletion at South Timbalier 295 and Matagorda 681/682.

For the nine months ended September 30, 2004, oil sales increased 18 percent from a year ago to $3.3 million. The Partnership's oil sales revenues were favorably impacted by an 26 percent increase in the average realized oil price. Oil production declined seven percent from a year ago as a result of natural depletion. The recompletion of the Ship Shoal 258 JB-5 well in February 2004 and new drilling at Ship Shoal 258/259 during 2004 partially offset the decline in production.

During the fourth quarter of 2003, the Partnership began processing a portion of its natural gas production through onshore plants operated by third parties. The Partnership sold an average of 93 barrels per day of natural gas liquids from processing gas during the third quarter of 2004 and 69 barrels per day of natural gas liquids during the first nine months of 2004.

Declines in oil and gas production can be expected in future periods due to natural depletion. Given the small number of producing wells owned by the Partnership, and their natural depletion, the Partnership's future production will be subject to more volatility than those companies with greater reserves and longer-lived properties.

OPERATING EXPENSES

The Partnership's depreciation, depletion and amortization (DD&A) rate, expressed as a percentage of oil and gas sales, was approximately 22 percent during the third quarter of 2004 compared to 26 percent during the same period in 2003. This decline in rate reflected the impact of higher oil and gas prices in the current year. The Partnership recognized $12,272 of accretion expense on the asset retirement obligation during the third quarter of 2004 and $36,290 for the first nine months of 2004.

Lease operating expense (LOE) in the third quarter of 2004 was essentially even with the third quarter of 2003. During the first nine months of 2004, LOE totaled $.6 million, down four percent from the same period in 2003 on lower repair and maintenance costs.

Gathering and transportation costs include amounts paid by the Partnership to third parties to transport oil and gas to a purchaser-specified delivery point. Such costs vary based on the volume and distance shipped, and the fee charged by the transporter, which may be price sensitive. The transportation cost may also vary from period to period based on marketing and delivery options utilized by the Partnership to realize the highest net price (gross price less transportation) for either oil or gas. Gathering and transportation costs during the third quarter were up from the third quarter of 2003 as a result of increased volumes from Ship Shoal 258/259. Gathering and transportation costs during the first nine months of 2004 were down from a year ago as a result of decreased volumes from Matagorda Island 681/682.

CASH FLOW, LIQUIDITY AND CAPITAL RESOURCES

CAPITAL RESOURCES AND LIQUIDITY

The Partnership's primary capital resource is net cash provided by operating activities, which totaled $8.6 million for the first nine months of 2004. Net cash provided by operating activities in 2004 was eight percent above the $8.0 million reported a year ago, reflecting increases in oil prices from 2003. Future cash flows will be influenced by fluctuations in product prices, production levels and operating costs.

The Partnership's future financial condition, results of operations and cash from operating activities will largely depend upon prices received for its oil and natural gas production. A substantial portion of the Partnership's production is sold under market-sensitive contracts. Prices for oil and natural gas are subject to fluctuations in response to changes in supply, market uncertainty and a variety of factors beyond the Partnership's control. These factors include worldwide political instability (especially in the Middle East), the foreign supply of oil and natural gas, the price of foreign imports, the level of consumer demand, and the price and availability of alternative fuels. With natural gas accounting for 62 percent of the Partnership's production for the first nine months of 2004 and 62 percent of total proved reserves at

December 31, 2003, on an energy equivalent basis, the Partnership is affected more by fluctuations in natural gas prices than in oil prices.

The Partnership's oil and gas reserves and production will also significantly impact future results of operations and cash from operating activities. The Partnership's production is subject to fluctuations in response to remaining quantities of oil and gas reserves, weather, pipeline capacity, consumer demand, mechanical performance and workover, recompletion and drilling activities. Declines in oil and gas production can be expected in future years as a result of normal depletion and the Partnership not participating in acquisition or exploration activities. Based on production estimates from independent engineers and current market conditions, the Partnership expects it will be able to meet its liquidity needs for routine operations in the foreseeable future. The Partnership will reduce capital expenditures and distributions to partners as cash from operating activities declines.

In the event that future short-term operating cash requirements are greater than the Partnership's financial resources, the Partnership may seek short-term, interest-bearing advances from the Managing Partner as needed. The Managing Partner, however, is not obligated to make loans to the Partnership.

On an ongoing basis, the Partnership reviews the possible sale of lower value properties prior to incurring associated dismantlement and abandonment cost.

CAPITAL COMMITMENTS

The Partnership's primary needs for cash are for operating expenses, drilling and recompletion expenditures, future dismantlement and abandonment costs, distributions to Investing Partners, and the purchase of Units offered by Investing Partners under the right of presentment. The Partnership had no outstanding debt or lease commitments at September 30, 2004.

During the first nine months of 2004, the Partnership invested $1.7 million in oil and gas properties as the Partnership participated in drilling activities at Ship Shoal 258/259. During the third quarter, the Partnership participated in the successful completion of two wells at Ship Shoal 258/259, the JA-7 and the JA-8. The JA-7 well was brought on production in late July while the JA-8 well was completed as a producer in late September. During the second quarter, the Partnership participated in the successful completion of the Ship Shoal 259 JA-3 ST1, which was brought on production in late May, and the Ship Shoal 258 JB-6 well, which was brought on production in mid-April. During the first quarter, the Partnership participated in the recompletion of the South Timbalier 295 A-13 and Ship Shoal 258 JB-5 wells.

On March 17, 2004, the Partnership paid distributions to Investing Partners totaling $2.1 million, or $2,000 per Investing Partner unit. The Partnership made a cash distribution to Investing Partners during the first nine months of 2003 of $500 per Investing Partner Unit. The Partnership declared a distribution of $4,000 per Investing Partner Unit on September 2, 2004, that was paid to Unitholders on October 7, 2004. The amount of future distributions will be dependent on actual and expected production levels, realized and expected oil and gas prices, expected drilling and recompletion expenditures, and prudent cash reserves for future dismantlement and abandonment costs that will be incurred after the Partnership's reserves are depleted.

As provided in the Amended Partnership Agreement, a first right of presentment offer for 2004 of $11,518 per Unit, plus interest to the date of payment, was made to Investing Partners in April 2004, based on a valuation date of December 31, 2003. As a result, the Partnership purchased 3.5 Units in June 2004 for a total of $41,321. A second right of presentment offer for 2004 of $8,988 per Unit, plus interest to the date of payment, was made to Investing Partners on October 22, 2004 based on a valuation date of June 30, 2004. The Investing Partners have until the close of business on November 22, 2004 to present their Units for repurchase by the Partnership. The Partnership will determine by December 15, 2004, whether or not to accept each Unit offered during this election period.

The Partnership is not in a position to predict how many Units will be presented for repurchase during the fourth quarter of 2004 and cannot, at this time, determine if the Partnership will have sufficient funds available to repurchase any Units. The Partnership has no obligation to purchase any Units presented to the extent it determines that it has insufficient funds for such purchases. The Amended Partnership Agreement contains limitations on the number of Units that the Partnership can repurchase, including a limit of 10 percent of the outstanding Units on an annual basis.

ITEM 3 - QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Partnership's major market risk exposure is in the pricing applicable to its oil and gas production. Realized pricing is primarily driven by the prevailing worldwide price for crude oil and spot prices applicable to its natural gas production. Prices received for oil and gas production have been and remain volatile and unpredictable. The Partnership has not used derivative financial instruments or otherwise engaged in hedging activities during 2003 or the first six months of 2004.

The information set forth under "Commodity Risk" in Item 7A of the Partnership's Form 10-K for the year ended December 31, 2003, is incorporated by reference. Information about market risks for the current quarter is not materially different.

ITEM 4 - CONTROLS AND PROCEDURES

G. Steven Farris, the Managing Partner's President, Chief Executive Officer and Chief Operating Officer, and Roger B. Plank, the Managing Partner's Executive Vice President and Chief Financial Officer, evaluated the effectiveness of the Partnership's disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation and as of the date of that evaluation, these officers concluded that the Partnership's disclosure controls to be effective, providing effective means to insure that information it is required to disclose under applicable laws and regulations is recorded, processed, summarized and reported in a timely manner. Also, no significant changes were made in the Partnership's internal controls over financial reporting during the fiscal quarter ending September 30, 2004 that have materially affected, or are reasonably likely to materially affect, the Partnership's internal control over financial reporting.

FORWARD-LOOKING STATEMENTS AND RISK

Certain statements in this report, including statements of the future plans, objectives, and expected performance of the Partnership, are forward-looking statements that are dependent on certain events, risks and uncertainties that may be outside the Partnership's control, and which could cause actual results to differ materially from those anticipated. Some of these include, but are not limited to, the market prices of oil and gas, economic and competitive conditions, inflation rates, legislative and regulatory changes, financial market conditions, political and economic uncertainties of foreign governments, future business decisions, and other uncertainties, all of which are difficult to predict.

There are numerous uncertainties inherent in estimating quantities of proved oil and gas reserves and in projecting future rates of production and timing of development expenditures. The total amount or timing of actual future production may vary significantly from reserves and production estimates. The drilling of exploratory wells can involve significant risks, including those related to timing, success rates and cost overruns. Lease and rig availability, complex geology and other factors can affect these risks. Fluctuations in oil and gas prices, or a prolonged period of low prices, may substantially adversely affect the Partnership's financial position, results of operations and cash flows.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 2. CHANGES IN SECURITIES, USE OF PROCEEDS AND ISSUER PURCHASES OF EQUITY SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

a. Exhibits

31.1 - Certification of Chief Executive Officer

31.2 - Certification of Chief Financial Officer

32.1 - Certification of Chief Executive Officer and Chief Financial Officer

b. Reports filed on Form 8-K - None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

APACHE OFFSHORE INVESTMENT PARTNERSHIP
By: Apache Corporation, General Partner

Dated: November 8, 2004	/s/ Roger B. Plank Roger B. Plank Executive Vice President and Chief Financial Officer
Dated: November 8, 2004	/s/ Thomas L. Mitchell Thomas L. Mitchell Vice President and Controller (Chief Accounting Officer)

EXHIBIT INDEX

Exhibits

31.1	-	Certification of Chief Executive Officer
31.2	-	Certification of Chief Financial Officer
32.1	-	Certification of Chief Executive Officer and Chief Financial Officer

EXHIBIT 31.1

CERTIFICATIONS

I, G. Steven Farris, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Apache Offshore Investment Partnership;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information ; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ G. Steven Farris
\- ---------------------------------------
G. Steven Farris
President, Chief Executive Officer and
Chief Operating Officer
of Apache Corporation, General Partner

Date: November 8, 2004

EXHIBIT 31.2

CERTIFICATIONS

I, Roger B. Plank, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Apache Offshore Investment Partnership;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Roger B. Plank

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Roger B. Plank
Executive Vice President and Chief Financial Officer
of Apache Corporation, General Partner

Date: November 8, 2004

EXHIBIT 32.1

APACHE OFFSHORE INVESTMENT PARTNERSHIP
BY APACHE CORPORATION, GENERAL PARTNER

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
AND CHIEF FINANCIAL OFFICER

I, G. Steven Farris, certify that the Quarterly Report of Apache Offshore Investment Partnership on Form 10-Q for the quarterly period ending September 30, 2004, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. Section 78m or Section 78o (d)) and that information contained in such report fairly represents, in all material respects, the financial condition and results of operations of Apache Offshore Investment Partnership.

/s/ G. Steven Farris
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By: G. Steven Farris
Title: President, Chief Executive Officer
and Chief Operating Officer

I, Roger B. Plank, certify that the Quarterly Report of Apache Offshore Investment Partnership on Form 10-Q for the quarterly period ending September 30, 2004, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. Section 78m or Section 78o (d)) and that information contained in such report fairly represents, in all material respects, the financial condition and results of operations of Apache Offshore Investment Partnership.

/s/ Roger B. Plank
- --
By: Roger B. Plank
Title: Executive Vice President
and Chief Financial Officer