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 June 30, 2003

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 JUNE 30,		FOR THE SIX MONTHS ENDED JUNE 30,	
	2003	2002	2003	2002
REVENUES:				
Oil and gas sales	$ 3,015,242	$ 1,782,364	$ 6,206,650	$ 3,118,310
Interest income	6,345	4,930	9,783	10,358
	3,021,587	1,787,294	6,216,433	3,128,668
EXPENSES:				
Depreciation, depletion and amortization	703,922	598,747	1,445,386	988,673
Asset retirement obligation accretion	9,332	-	18,529	-
Lease operating expense	192,007	150,186	449,618	325,339
Gathering and transportation expense	51,086	32,107	89,185	55,538
Administrative	105,000			

115,000
210,000
230,000 -----
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1,061,347
896,040
2,212,718
1,599,550 ---
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OPERATING
INCOME BEFORE
CUMULATIVE
EFFECT OF
CHANGE IN
ACCOUNTING
PRINCIPLE
1,960,240
891,254
4,003,715
1,529,118 ---
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----------- -

Cumulative
effect of
change in
accounting
principle - -
302,407 - ---
---------- --
----------- -

NET INCOME $
1,960,240 $
891,254 $
4,306,122 $
1,529,118
=============
=============
=============
=============
NET INCOME
ALLOCATED TO:
Managing
Partner $
505,080 $
260,352 $
1,041,388 $
453,585
Investing
Partners
1,455,160
630,902
3,264,734
1,075,533 ---
---------- --
----------- -

$ 1,960,240 $
891,254 $
4,306,122 $
1,529,118
=============
=============
=============
=============
NET INCOME
PER INVESTING
PARTNER UNIT
$ 1,348 $ 570
$ 3,016 $ 970
=============

WEIGHTED AVERAGE INVESTING PARTNER UNITS OUTSTANDING
1,079.8
1,106.8
1,082.3
1,108.5

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

APACHE OFFSHORE INVESTMENT PARTNERSHIP
STATEMENT OF CASH FLOWS
(UNAUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, ------ --------------- --------------- --- 2003 2002 - -------------- --------------- CASH FLOWS FROM OPERATING ACTIVITIES: Net income $ 4,306,122 $ 1,529,118 Adjustments to reconcile net income to net cash provided by operating activities: Depreciation, depletion and amortization 1,445,386 988,673 Asset retirement obligation accretion 18,529 - Cumulative effect of change in accounting principle (302,407) - Changes in operating assets and liabilities: (Increase) decrease in accrued revenues receivable (292,210) (52,203) Increase (decrease) in accrued operating expenses 37,093 (47,027) (Increase) decrease in payable to/receivable from Apache Corporation 87,151 (201,284) ----- ---------- ---- ----------- Net cash provided by operating activities 5,299,664 2,217,277 ----- ---------- ---- ----------- CASH FLOWS FROM INVESTING ACTIVITIES:

Additions to oil and gas properties	(1,155,048)	(1,731,688)
Non-cash portion of oil and gas property additions	428,669	(151,937)
	---------------	---------------
Net cash used in investing activities	(726,379)	(1,883,625)
	---------------	---------------
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repurchase of Partnership Units	(285,936)	(134,477)
Distributions to Investing Partners	(542,445)	-
Distributions to Managing Partner, net	(1,026,426)	(469,396)
	---------------	---------------
Net cash used in financing activities	(1,854,807)	(603,873)
	---------------	---------------
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,718,478	(270,221)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	915,891	1,883,386
	---------------	---------------
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 3,634,369	$ 1,613,165
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The accompanying notes to financial statements are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP
BALANCE SHEET
(UNAUDITED)

	JUNE 30, 2003	DECEMBER 31, 2002
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 3,634,369	$ 915,891
Accrued revenues receivable	907,374	615,164
	4,541,743	1,531,055
OIL AND GAS PROPERTIES, on the basis of full cost accounting:		
Proved properties	181,137,683	179,656,827
Less - Accumulated depreciation, depletion and amortization	(172,068,179)	(171,353,743)
	9,069,504	8,303,084
	$ 13,611,247	$ 9,834,139
LIABILITIES AND PARTNERS' CAPITAL		
CURRENT LIABILITIES:		
Accrued development costs	$ 480,482	$ 51,813
Accrued operating expenses	85,571	48,478
Payable to Apache Corporation	211,103	123,952
	777,156	224,243
ASSET RETIREMENT OBLIGATION	772,880	-

PARTNERS' CAPITAL:		
Managing Partner	232,303	217,341
Investing Partners (1,061.7 and 1,084.9 units outstanding, respectively)	11,828,908	9,392,555
	---------------	---------------
	12,061,211	9,609,896
	---------------	---------------
	$ 13,611,247	$ 9,834,139
	===============	===============

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.

Reclassifications -

Certain prior period amounts have been reclassified to conform with current year presentations.

1. RECEIVABLE FROM/PAYABLE TO APACHE CORPORATION

The receivable from/payable to 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 transferred to Apache 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 2003 of $12,047 per Unit, plus interest to the date of payment, was made to Investing Partners in April 2003, based on a valuation date of December 31, 2002. As a result, the Partnership purchased 23.14 Units in June for a total of $285,936. The Investing Partners will have second right of presentment during the fourth quarter of 2003 based on a valuation date of June 30, 2003.

The Partnership is not in a position to predict how many Units will be presented for repurchase during the fourth quarter of 2003 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. NEW ACCOUNTING PRONOUCEMENTS

Effective January 1, 2003, the Partnership adopted Statement of Financial Accounting Standards (SFAS) No. 143, "Accounting for Asset Retirement Obligations," which resulted in an increase to net oil and gas properties of $1.1 million and additional liabilities related to asset retirement obligations of $.8 million. These entries reflect the asset retirement obligation of the Partnership had the provisions of SFAS No. 143 been applied since inception. This resulted in a cumulative-effect increase in net income of $.3 million. Since January 1, 2003, the asset retirement obligation liability has increased by accretion totaling $18,529.

Prior to adoption of this statement, such obligations were accrued ratably over the productive lives of the assets through its depreciation, depletion and amortization for oil and gas properties; therefore, had SFAS No. 143 not been adopted, net income during the second quarter and first six months of 2003 would not have been materially different. In addition, the net income impact of applying SFAS No. 143 to the comparable periods in 2002 would not have resulted in a material difference. If SFAS No. 143 had been adopted effective January 1, 2002, the liability as of that date would have been approximately $.7 million.

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 million during the second quarter of 2003, more than double the net income reported in the second quarter a year ago on the strength of higher prices and production. Net income per Investing Partner Unit increased to $1,348 in the second quarter of 2003 from $570 in the second quarter of 2002.

Net income for the first half of 2003, including the cumulative effect of a change in accounting principle, totaled $4.3 million or $3,016 per Investing Partner Unit. Net income for the same period in 2002 totaled $1.5 million or $970 per Investing Partner Unit. Current net income before the change in accounting principle was 162 percent over the same period of 2002 on higher oil and gas prices and production.

Total revenues for the second quarter increased 69 percent from a year ago, increasing from $1.8 million in 2002 to $3.0 million in 2003. For the six months ending June 30, 2003, revenues were $6.2 million or twice the revenues for the same period in 2002 on higher oil and gas prices and production.

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 JUNE 30,			FOR THE SIX MONTHS ENDED JUNE 30,		
	2003	2002	INCREASE (DECREASE)	2003	2002	INCREASE (DECREASE)
Gas volume - Mcf per day	4,189	3,414	23%	3,920	3,425	14%
Average gas price - per Mcf	$5.60	$3.54	58%	$6.21	$3.00	107%
Oil volume - barrels per day	333	297				

12% 321
304 6%
Average
oil price
- per
barrel
$28.96
$25.20 15%
$31.00
$22.89 35%

SECOND QUARTER 2003 COMPARED TO SECOND QUARTER 2002

Natural gas production revenues for the second quarter of 2003 totaled $2.1 million, up 94 percent from the second quarter of 2002. Natural gas prices for the second quarter of 2003 increased 58 percent compared to the year-earlier period. The $2.06 per Mcf increase in gas prices from a year ago boosted sales by approximately $.6 million. Natural gas volumes on a daily basis increased 23 percent from a year ago as a result of recompletion activities at South Timbalier 295 during 2003 and drilling in the field in 2002. Also, production at North Padre Island 969 was shut-in during all of the second quarter of 2002 for a dispute with a pipeline company on increased fees charged for the transportation of natural gas. The dispute was resolved in the producers' favor in August 2002 with only a slight increase in transportation rates from the field.

The Partnership's crude oil production revenues for the second quarter of 2003 totaled $.9 million, a 29 percent increase from the second quarter of 2002. A $3.76 per barrel, or 15 percent, increase in the Partnership's average realized oil price increased oil revenues by $.1 million. Oil production was 12 percent higher than a year ago as recompletions and workovers at South Timbalier 295 during 2003 and drilling in the field during 2002 boosted oil revenues another $.1 million.

YEAR-TO-DATE 2003 COMPARED TO YEAR-TO-DATE 2002

Gas sales for the first half of 2003 of $4.4 million increased $2.5 million, or 137 percent, when compared to the same period in 2002. The Partnership's average realized gas prices increased $3.21 per Mcf, when compared with the first six months of 2002, positively impacting sales by $2.0 million. Daily gas production for the first half of 2003 also increased 14 percent when compared to the same period in 2002, increasing revenues by $.5 million. Production increases in 2003 are a result of successful recompletions on South Timbalier 295 during the first half of 2003 and a full six months of production from North Padre 969 during 2003.

For the six months ended June 30, 2003, oil sales increased 43 percent from a year ago to $1.8 million. The Partnership's oil sales revenues were favorably impacted by a 35 percent increase in the average realized oil price and a six percent increase in oil production, which increased sales by $.4 million and $.1 million, respectively. The increase in oil production is a result of the successful recompletions and workover at South Timbalier 295 during 2003.

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 23 percent during the second quarter of 2003 compared to 34 percent during the same period in 2002. This decline in rate reflected the impact of higher oil and gas prices in the current year. The Partnership's DD&A expense increased primarily as a result of higher volumes sold in 2003. The Partnership recognized $9,332 of accretion expense on the asset retirement obligation during the second quarter of 2003 and $18,529 for the first six months of 2003.

Lease operating expense (LOE) in the second quarter of 2003 increased 28 percent from the second quarter of 2002 as a result of higher overall repair and maintenance costs in 2003 and higher costs at North Padre Island 969 compared to 2002. Operations and costs in the field were sustained at a reduced level in 2002 while shut-in during the dispute between the producers and pipeline company.

During the first half of 2003, LOE totaled $.4 million, up 38 percent over the same period the year before. The increase is attributable to workover costs incurred on the South Timbalier 295 A-21 well during the first quarter of 2003, higher overall repair and maintenance costs in 2003 and higher costs at North Padre Island 969 compared to 2002.

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 second quarter and first six months of 2003 increased from the comparable periods in 2002 primarily as a result of increased volumes from South Timbalier 295 and North Padre Island 969, and delivery options utilized for 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 $5.3 million for the first six months of 2003. Net cash provided by operating activities in 2003 was more than twice the $2.2 million reported a year ago, reflecting increases in oil and gas prices and production from 2002. 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 67 percent of the Partnership's production for the first half of 2003 and 55 percent of total proved reserves at December 31, 2002, 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 decline.

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 June 30, 2003.

During the first six months of 2003, the Partnership's oil and gas property additions totaled $1.2 million as the Partnership participated in recompletions at South Timbalier Block 295. Expenditures were primarily for recompletion costs on the South Timbalier A-9, A-17 and A-24 wells during the first quarter and the A-5, A-14, A-15 and A-31 wells during the second quarter of this year. The Partnership did not participate in drilling any new wells during the first six months of 2003. Based on information supplied by the operators of the properties, the Partnership anticipates capital expenditures of approximately $.3 million for the remainder of 2003, primarily for recompletions at South Timbalier Block 295. Such estimates may change based on realized prices, drilling results or changes by the operator to the development plan.

On March 5, 2003, the Partnership paid distributions to Investing Partners totaling $.5 million, or $500 per Investing Partner unit. The Partnership did not make a cash distribution to Investing Partners during the first half of 2002. 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. Based on available cash balances and projections of the above items for the second half of 2003, the Partnership anticipates it will make a distribution to Investing Partners in the fourth quarter of 2003.

As provided in the Amended Partnership Agreement, a first right of presentment offer for 2003 of $12,047 per Unit, plus interest to the date of payment, was made to Investing Partners in April 2003, based on a valuation date of December 31, 2002. As a result, the Partnership purchased 23.14 Units in June 2003 for a total of $285,936. The Investing Partners will have second right of presentment during the fourth quarter of 2003 based on a valuation date of June 30, 2003.

The Partnership is not in a position to predict how many Units will be presented for repurchase during the fourth quarter of 2003 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.

Effective July 1, 2003, the Managing Partner acquired from Shell Exploration and Production Company (Shell) interests in certain producing properties in the Gulf of Mexico and two onshore gas plants for $200 million in cash. The purchase price is subject to normal post closing adjustments. Prior to the transaction between Apache and Shell, Morgan Stanley Capital Group, Inc. paid Shell $300 million in cash to acquire an overriding royalty interest in a portion of the reserves to be produced over four years. The impact of these transactions on the Partnership is not known at this time.

In conjunction with the Shell transaction, Apache acquired Shell's interest in the Ship Shoal 259 field. As an interest-owner in that field, the Partnership held a preferential right to purchase the acquired interest for $22.7 million. The Partnership waived that right.

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 2002 or the first six months of 2003.

Effective with July 2003 production, the Managing Partner began directly marketing the Partnership's and its own U.S. natural gas production. Most of the Partnership's natural gas production was previously marketed through Cinergy Marketing and Trading, LLC (Cinergy) under a gas sales agreement between the Managing Partner and Cinergy. The Partnership expects that the sales prices it will receive for future natural gas sales will be comparable to prices that would have been received from Cinergy.

The information set forth under "Commodity Risk" in Item 7A of the Partnership's Form 10-K for the year ended December 31, 2002, 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 within the last 90 days preceding the date of this report. Based on that review and as of the date of that evaluation, the Partnership's disclosure controls were found to be adequate, providing effective means to insure that the Partnership timely and accurately disclose the information it is required to disclose under applicable laws and regulations. Also, we made no significant changes in the Partnership's internal controls or any other factors that could affect the Partnership's internal controls since our most recent internal controls evaluation.

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

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: August 13, 2003	/s/ Roger B. Plank -- Roger B. Plank Executive Vice President and Chief Financial Officer
Dated: August 13, 2003	/s/ Thomas L. Mitchell -- Thomas L. Mitchell Vice President and Controller (Chief Accounting Officer)

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
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: August 13, 2003

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: August 13, 2003

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 June 30, 2003, 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
- --

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 June 30, 2003, 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