

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): August 31, 2004

TRANSOCEAN INC.
(Exact name of registrant as specified in its charter)

CAYMAN ISLANDS
(State or other jurisdiction of
incorporation or organization)

333-75899
(Commission
File Number)

66-0587307
(I.R.S. Employer
Identification No.)

4 GREENWAY PLAZA
HOUSTON, TEXAS 77046
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (713) 232-7500

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
(17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01. REGULATION FD DISCLOSURE.

Transocean Inc. (the "Company") issues a monthly report entitled "Monthly Fleet Update," which includes drilling rig status and contract information, including contract dayrate and duration. This month's report is dated as of August 31, 2004 and is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. You may also subscribe to the free Transocean Financial Report Alert which will alert you to new Monthly Fleet Updates. This service will send you an automated email which will provide a link directly to the web page containing the updated report. You may subscribe to this service at the "Investor Relations / Email Alerts" section of the site by selecting "Transocean Financial Report Alert" and providing your email address. The Company's website may be found at www.deepwater.com.

The statements made in the Monthly Fleet Update that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements made in the Monthly Fleet Update include, but are not limited to, statements involving the estimated duration of client contracts, contract dayrate amounts and future contract commencement dates and locations. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore and U.S. inland marine oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, the Company's ability to enter into and the terms of future contracts, the availability of qualified personnel, labor relations and the outcome of negotiations with unions representing workers, operating hazards, political and other uncertainties inherent in non-U.S. operations (including the risk of war and civil disturbance, seizure or damage of equipment and exchange and currency fluctuations), the impact of governmental laws and regulations, the adequacy of sources of liquidity, the effect of litigation and contingencies and other factors described above and discussed in the Company's Form 10-K for the year ended December 31, 2003 and in the Company's other filings with the SEC, which are available free of charge on the SEC's website at www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward looking statements.

The information in Item 7.01 of this report, including Exhibit 99.1, is being furnished, not filed. Accordingly, the information in Item 7.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this

report is not intended to, and does not, constitute a determination or admission by the Company that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

The following exhibit is furnished pursuant to Item 7.01:

EXHIBIT NUMBER - - - - -	DESCRIPTION - - - - -
99.1	Transocean Inc. Monthly Fleet Update

SIGNATURES

Pursuant to the requirements 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.

TRANSOCEAN INC.

Date: August 31, 2004

By: /s/ Eric B. Brown

Name: Eric B. Brown
Title: Senior Vice President, General
Counsel and Corporate Secretary

INDEX TO EXHIBITS

Exhibit Number -----	Description -----
99.1	Transocean Inc. Monthly Fleet Update

(TRANSOCEAN LOGO)

The information contained in this Monthly Fleet Update report (the "Information") is as of the date of the report only and is subject to change without notice to the recipient. Transocean Inc. assumes no duty to update any portion of the Information.

DISCLAIMER. NEITHER TRANSOCEAN INC. NOR ITS AFFILIATES MAKE ANY EXPRESS OR IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE) REGARDING THE INFORMATION CONTAINED IN THIS REPORT, WHICH INFORMATION IS PROVIDED "AS IS." Neither Transocean Inc. nor its affiliates will be liable to any recipient or anyone else for any inaccuracy, error or omission, regardless of cause, in the information set forth in this report or for any damages (whether direct or indirect, consequential, punitive or exemplary) resulting therefrom.

NO UNAUTHORIZED PUBLICATION OR USE. All information provided by Transocean Inc. in this report is given for the exclusive use of the recipient and may not be published, redistributed or retransmitted without the prior written consent of Transocean Inc.

CLIENT CONTRACT DURATION AND DAYRATES AND RISKS ASSOCIATED WITH OPERATIONS. The duration of the client contracts is the estimated duration only, and client contracts are subject to cancellation or suspension for a variety of reasons, including some beyond the control of Transocean Inc. Also, the dayrates set forth in the report are estimates based upon the full contractual operating dayrate. However, the actual average dayrate earned over the course of any given contract will be lower and could be substantially lower. The actual average dayrate will depend upon a number of factors (rig downtime, suspension of operations, etc.) including some beyond the control of Transocean Inc.

Our client contracts and operations are generally subject to a number of risks and uncertainties, and we urge you to review the description and explanation of such risks and uncertainties in our filings with the Securities and Exchange Commission (SEC), which are available free of charge on the SEC's website at www.sec.gov.

NEW FLEET CLASSIFICATION. Transocean Inc. has created a new rig classification to its listing of semisubmersible rigs and drillships to better reflect the company's strategic focus on the ownership and operation of premium, high specification floating rigs. The new rig classification, "High Specification Fleet," is comprised of "5th Generation Deepwater," which refers to the latest generation of semisubmersible rigs and drillships possessing the latest technical drilling capabilities and the ability to operate in water depths in excess of 7,000 feet, "Other Deepwater," which refers to semisubmersible rigs and drillships that possess the ability to drill in water depths equal to or greater than 4,500 feet and "Other High Specification," comprised of four of the company's premium harsh environment rigs, the semisubmersibles Henry Goodrich, Paul B. Loyd, Jr., Transocean Arctic and Polar Pioneer. The previous category entitled "Mid-water Fleet" has been renamed "Other Floaters," which represents semisubmersible rigs and drillships that possess the ability to drill in water depths of up to 4,499 feet.

This report does not include contract status information for the fleet of TODCO, a publicly traded drilling company in which Transocean owns a majority interest.

Transocean Inc. Fleet

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Transocean Inc. (NYSE: RIG) Monthly Fleet Update

[TRANSOCEAN LOGO]

Updated : August 31, 2004

NEW CONTRACTS AND CONTRACT EXTENSIONS NOTED IN BOLD

DYNAMICALLY POSITIONED *

RIG TYPE/NAME	FLOATER TYPE		YR. ENTERED SERVICE(1)	WATER DEPTH (FT.)	DRILLING DEPTH	LOCATION
HIGH SPECIFICATION FLOATERS: 5TH GENERATION DEEPWATER (13)						
Discoverer Deep Seas	ship	*	2001	10,000	35,000	USGOM
Discoverer Enterprise	ship	*	1999	10,000	35,000	USGOM
Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria
Deepwater Frontier	ship	*	1999	10,000	30,000	Brazil
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM
Deepwater Pathfinder	ship	*	1998	10,000	30,000	E. Canada
Deepwater Expedition	ship	*	1999	10,000	30,000	Brazil
Deepwater Horizon	semi	*	2001	10,000	30,000	USGOM
Cajun Express	semi	*	2001	8,500	25,000	USGOM
Deepwater Nautilus	semi		2000	8,000	30,000	USGOM
Sedco Energy	semi	*	2001	7,500	25,000	Nigeria
Sedco Express	semi	*	2001	7,500	25,000	Brazil
Other Deepwater (15)						
Deepwater Navigator	ship	*	2000	7,200	25,000	Brazil
Discoverer 534	ship	*	1975/1991	7,000	25,000	India
Discoverer Seven Seas	ship	*	1976/1997	7,000	25,000	India
Transocean Marianas	semi		1998	7,000	25,000	USGOM
Sedco 707	semi	*	1976/1997	6,500	25,000	Brazil
Jack Bates	semi		1986/1997	5,400	30,000	Enroute
Peregrine I	ship	*	1996	5,280	25,000	Brazil
Sedco 709	semi	*	1977/1999	5,000	25,000	Nigeria
M.G. Hulme, Jr.	semi		1983/1996	5,000	25,000	Nigeria
Transocean Richardson	semi		1988	5,000	25,000	Ivory Coast
Jim Cunningham	semi		1982/1995	4,600	25,000	Egypt
Sedco 710	semi	*	1983	4,500	25,000	Brazil

Transocean Rather	semi	1988	4,500	25,000	Angola
Transocean Leader	semi	1987/1997	4,500	25,000	Norway
					Norway
Sovereign Explorer	semi	1984	4,500	25,000	Enroute
					Trinidad
					Venezuela
					Trinidad
Other High Specification (4)					
Henry Goodrich	semi	1985	2,000	30,000	E. Canada
Paul B. Loyd, Jr.	semi	1987	2,000	25,000	UKNS
					UKNS
Transocean Arctic	semi	1986	1,650	25,000	NNS
					NNS
Polar Pioneer	semi	1985	1,500	25,000	NNS
					NNS
					NNS

RIG TYPE/NAME	CLIENT	CURRENT CONTRACT START / IDLE DATE	ESTIMATED EXPIRATION(2)
HIGH SPECIFICATION FLOATERS:			
5TH GENERATION DEEPWATER (13)			
Discoverer Deep Seas	ChevronTexaco	Jan-01	Jan-06
Discoverer Enterprise	BP	Dec-99	Dec-04
	BP	Dec-04	Dec-07
Discoverer Spirit	Unocal	Sep-00	Sep-05
Deepwater Discovery	ChevronTexaco	Jul-04	Oct-04
	ExxonMobil	Oct-04	Nov-04
Deepwater Frontier	Petrobras	Mar-04	Jan-06
Deepwater Millennium	Kerr-McGee	Jul-04	Sep-04
Deepwater Pathfinder	Marathon	Jun-04	Sep-04
Deepwater Expedition	Petrobras	Oct-99	Sep-05
Deepwater Horizon	BP	Sep-01	Sep-04
	BP	Sep-04	Sep-05
Cajun Express	ChevronTexaco	Jul-04	Sep-04
	DOMINION	SEP-04	NOV-04
	Dominion	Nov-04	Dec-04
	Dominion	Dec-04	May-05
Deepwater Nautilus	Shell	Jun-00	Jun-05
Sedco Energy	ChevronTexaco	May-03	Oct-04
Sedco Express	Petrobras	Jan-03	Sep-04
		Jan-05	90 day shipyard program / mobilization
	BP	APR-05	APR-08
Other Deepwater (15)			
Deepwater Navigator	Petrobras	Jul-03	Sep-04

Discoverer 534	Reliance	Dec-03	Sep-04
Discoverer Seven Seas	ONGC	Feb-04	Feb-07
Transocean Marianas	Nexen	Aug-04	Nov-04
Sedco 707	Petrobras	Feb-04	Nov-05
Jack Bates		Aug-04	
	Santos	Oct-04	Nov-04
	Woodside	Dec-04	Oct-05
Peregrine I		Apr-04	idle
Sedco 709	Shell	Jul-04	Sep-04
		Sep-04	28 day planned shipyard program
M.G. Hulme, Jr.	Total	Aug-04	Sep-04
Transocean Richardson	CNR	Oct-03	Oct-05
Jim Cunningham	BRITISH GAS	AUG-04	NOV-04
Sedco 710	Petrobras	Oct-01	Oct-06
Transocean Rather		Aug-04	idle
Transocean Leader		Jul-04	operations disrupted by labor strike
	Statoil	Jul-04	Sep-05
Sovereign Explorer		Aug-04	
	British Gas	Sep-04	Oct-04
	Statoil	Nov-04	Feb-05
	British Gas	Feb-05	Aug-05
Other High Specification (4)			
Henry Goodrich	Terra Nova	Feb-04	Feb-05
Paul B. Loyd, Jr.	BP	Mar-04	Mar-05
	BP	Mar-05	Mar-07
Transocean Arctic		Aug-04	
	Statoil	Aug-04	Mar-06
Polar Pioneer		Jul-04	operations disrupted by labor strike
	Norsk Hydro	Jan-04	Oct-04
		Aug-04	21-day planned shipyard program
	Statoil	Oct-04	May-06

RIG TYPE/NAME	CURRENT CONTRACT DAYRATE(3)	PREVIOUS CONTRACT DAYRATE(3)
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HIGH SPECIFICATION FLOATERS:
5TH GENERATION DEEPWATER (13)

Discoverer Deep Seas	\$205,000	N/A
Discoverer Enterprise	\$198,600	N/A
	\$182,500	\$198,600
Discoverer Spirit	\$204,000	N/A
Deepwater Discovery	\$165,000	\$165,000
	\$170,000	\$165,000
Deepwater Frontier	\$145,000	\$158,000
Deepwater Millennium	\$195,000	\$130,000
Deepwater Pathfinder	\$157,300	\$135,000

Deepwater Expedition	\$135,000	N/A
Deepwater Horizon	\$200,000	N/A
	\$165,000	\$200,000
Cajun Express	\$150,000	\$90,000
	\$155,000	\$150,000
	\$125,000	\$155,000
	\$140,000	\$125,000
Deepwater Nautilus	\$201,800	N/A
Sedco Energy	\$186,400	\$181,400
Sedco Express	\$125,000	\$110,000
	\$165,000	\$125,000
Other Deepwater (15)		
Deepwater Navigator	\$94,300	\$99,300
Discoverer 534	\$110,000	\$110,000
Discoverer Seven Seas	\$125,000	\$125,000
Transocean Marianas	\$90,000	\$85,000
Sedco 707	\$100,000	\$100,000
Jack Bates		\$125,000
	\$125,000	\$125,000
	\$89,000	\$125,000
Peregrine I		\$70,000
Sedco 709	\$150,000	\$150,000
M.G. Hulme, Jr.	\$85,000	\$125,000
Transocean Richardson	\$85,000	\$45,000
Jim Cunningham	\$65,000	\$67,500
Sedco 710	\$109,500	\$71,000
Transocean Rather		\$95,000
Transocean Leader	\$173,500	\$107,500
Sovereign Explorer		\$85,000
	\$65,000	\$85,000
	\$65,000	\$65,000
	\$65,000	\$65,000
Other High Specification (4)		
Henry Goodrich	\$106,600	\$116,600
Paul B. Loyd, Jr.	\$120,000	\$107,500
	\$144,000	\$120,000
Transocean Arctic		\$200,000
	\$168,000	\$200,000
Polar Pioneer	\$110,200	\$106,400
	\$170,000	\$110,200

Transocean Inc. (NYSE: RIG) Monthly Fleet Update

[TRANSOCEAN LOGO]
 Updated : August 31, 2004
 NEW CONTRACTS AND CONTRACT EXTENSIONS NOTED IN BOLD

DYNAMICALLY POSITIONED *

RIG TYPE/NAME	FLOATER TYPE	YR. ENTERED SERVICE(1)	WATER DEPTH (FT.)	DRILLING DEPTH	LOCATION
Other Floaters (25)					
Peregrine III	ship	1976	4,200	25,000	USGOM
Sedco 700	semi	1973/1997	3,600	25,000	E. Guinea
Transocean Legend	semi	1983	3,500	25,000	Brazil
Transocean Amirante	semi	1978/1997	3,500	25,000	USGOM
C. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	USGOM
Transocean Driller	semi	1991	3,000	25,000	Brazil
					Brazill
Falcon 100	semi	1974/1999	2,400	25,000	USGOM
Sedco 703	semi	1973/1995	2,000	25,000	Australia
					Australia
					Australia
					Australia
					Australia
Sedco 711	semi	1982	1,800	25,000	UKNS
Transocean John Shaw	semi	1982	1,800	25,000	UKNS
					UKNS
Sedco 712	semi	1983	1,600	25,000	UKNS
Sedco 714	semi	1983/1997	1,600	25,000	UKNS
					UKNS
Actinia	semi	1982	1,500	25,000	Enroute
Sedco 600	semi	1983	1,500	25,000	Russia
Sedco 601	semi	1983	1,500	25,000	Indonesia
					Indonesia
					Indonesia
Sedneth 701	semi	1972/1993	1,500	25,000	Angola
					Angola
Sedco 702	semi	1973/1992	1,500	25,000	Australia
Transocean Winner	semi	1983	1,500	25,000	NNS
Transocean Searcher	semi	1983/1988	1,500	25,000	NNS
					NNS
Transocean Prospect	semi	1983/1992	1,500	25,000	UKNS
Transocean Wildcat	semi	1977/1985	1,300	25,000	UKNS
Transocean Explorer	semi	1976	1,250	25,000	UKNS
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS
Sedco 704	semi	1974/1993	1,000	25,000	UKNS
					UKNS

Sedco 706	semi	1976/1994	1,000	25,000	UKNS
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RIG TYPE/NAME	CLIENT	CURRENT CONTRACT START /IDLE DATE	ESTIMATED EXPIRATION(2)		
Other Floaters (25)					
Peregrine III			idle		
Sedco 700	A. Hess	Oct-03	Dec-04		
Transocean Legend		May-04	idle		
Transocean Amirante		Feb-02	idle		
C. Kirk Rhein, Jr.		Mar-02	idle		
Transocean Driller	Petrobras	Apr-04	Sep-04		
	PETROBRAS	SEP-04	JUL-06		
Falcon 100		Sep-03	idle		
Sedco 703	Woodside	Aug-04	Sep-04		
	Antrim	Sep-04	Oct-04		
	Apache	Oct-04	Nov-04		
	BHPB	Nov-04	Dec-04		
	ENI	DEC-04	MAR-05		
Sedco 711	Shell	Apr-04	Dec-04		
Transocean John Shaw		Aug-04	idle		
	OILEXCO	SEP-04	NOV-04		
Sedco 712		Nov-03	idle		
Sedco 714	British Gas	Jun-04	Sep-04		
	British Gas	Oct-04	Dec-04		
Actinia			mobilization to India		
Sedco 600	BP	Jul-04	Sep-04		
Sedco 601	Santos	Jul-04	Oct-04		
	Santos	Oct-04	Oct-04		
	Unocal	Oct-04	Dec-04		
Sedneth 701	ChevronTexaco	Nov-03	Oct-04		
	TOTAL	NOV-04	DEC-04		
Sedco 702		Apr-03	idle		
Transocean Winner		Aug-02	idle		
Transocean Searcher		Jul-04	operations disrupted by labor strike		
	Statoil	Aug-04	Apr-05		
Transocean Prospect		Oct-02	idle		
Transocean Wildcat		Oct-01	idle		
Transocean Explorer		Jan-99	idle		
J.W. McLean	ConocoPhillips	Aug-04	Nov-05		
Sedco 704	ChevronTexaco	May-04	Sep-04		
	Venture	Sep-04	Oct-04		
	Venture	Nov-04	Nov-04		
	Venture	Dec-04	Jan-05		

	VENTURE	JAN-05	MAR-05
Sedco 706		Sep-03	idle

RIG TYPE/NAME	CURRENT CONTRACT DAYRATE(3)	PREVIOUS CONTRACT DAYRATE(3)
Other Floaters (25)		
Peregrine III		N/A
Sedco 700	\$84,000	\$84,000
Transocean Legend		\$55,000
Transocean Amirante		\$50,000
C. Kirk Rhein, Jr.		\$63,500
Transocean Driller	\$52,000	\$55,000
	\$53,000	\$52,000
Falcon 100		\$42,500
Sedco 703	\$77,000	\$72,500
	\$77,000	\$77,000
	\$73,700	\$77,000
	\$75,000	\$73,700
	\$75,000	\$75,000
Sedco 711	\$45,100	\$43,000
Transocean John Shaw		\$45,000
	\$60,000	\$45,000
Sedco 712		\$47,700
Sedco 714	\$55,000	\$44,500
	\$45,000	\$55,000
Actinia		\$44,000
Sedco 600	\$60,000	\$52,000
Sedco 601	\$56,000	\$75,000
	\$66,000	\$56,000
	\$66,000	\$56,000
Sedneth 701	\$63,000	\$55,000
	\$63,000	\$63,000
Sedco 702		\$80,000
Transocean Winner		\$120,000
Transocean Searcher		
	\$120,000	\$103,800
Transocean Prospect		\$98,000
Transocean Wildcat		\$85,000
Transocean Explorer		\$145,000
J.W. McLean	\$51,000	\$60,000
Sedco 704	\$55,000	\$45,000
	\$52,000	\$55,000
	\$47,000	\$52,000
	\$45,000	\$47,000

-----	\$63,500	\$45,000
Sedco 706	-----	-----
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Transocean Inc. (NYSE: RIG) Monthly Fleet Update

[TRANSOCEAN LOGO]

Updated : August 31, 2004

NEW CONTRACTS AND CONTRACT EXTENSIONS NOTED IN BOLD

DYNAMICALLY POSITIONED *

RIG TYPE/NAME	FLOATER TYPE	YR. ENTERED SERVICE(1)	WATER DEPTH (FT.)	DRILLING DEPTH	LOCATION
Jackups (26)					
Interocean III		1978/1993	300	25,000	Egypt
Shelf Explorer		1982	300	20,000	E. Guinea
Transocean Comet		1980	250	20,000	Egypt
Transocean Mercury		1969/1998	250	20,000	Egypt
Transocean Nordic		1984	300	25,000	India
Trident II		1977/1985	300	25,000	India
Trident IV		1980/1999	300	25,000	Italy
Trident VI		1981	220	21,000	Cameroon
Trident VIII		1982	300	21,000	Cabinda
Trident IX		1982	400	20,000	Vietnam
Trident XII		1982/1992	300	25,000	India
Trident XIV		1982/1994	300	20,000	Cabinda
Trident 15		1982	300	25,000	Thailand
Trident 16		1982	300	25,000	Vietnam
					Thailand
					Cambodia
					Thailand
Trident 17		1983	355	25,000	Vietnam
Trident 20		2000	350	25,000	Caspian
					Caspian
Ron Tappmeyer		1978	300	25,000	India
Randolph Yost		1979	300	25,000	India
D.R. Stewart		1980	300	25,000	Italy
G.H. Galloway		1984	300	25,000	Italy
Harvey H. Ward		1981	300	25,000	Malaysia
Roger W. Mowell		1982	300	25,000	Malaysia
					Malaysia
J.T. Angel		1982	300	25,000	India
F.G. McClintock		1975	300	25,000	India
C.E. Thornton		1974	300	25,000	India
Jupiter		1981/1997	170	16,000	UAE

CURRENT

RIG TYPE/NAME	CLIENT	CONTRACT START /IDLE DATE	ESTIMATED EXPIRATION(2)
Jackups (26)			
Interocean III	GPC	May-03	Oct-04
Shelf Explorer		Aug-04	idle
		Oct-04	planned mobilization to SE Asia
Transocean Comet	GUPCO	Oct-03	Oct-05
Transocean Mercury	GUPCO	Dec-03	Oct-04
Transocean Nordic	RELIANCE	FEB-04	JAN-05
Trident II	ONGC	May-03	May-06
Trident IV	ENI	Aug-04	Jul-05
Trident VI		Jan-04	idle
		Sep-04	planned mobilization to SE Asia
Trident VIII	ChevronTexaco	Jul-04	Dec-04
Trident IX	JVPC	Aug-04	Aug-05
Trident XII	ONGC	Nov-03	Nov-06
Trident XIV	ChevronTexaco	May-04	Apr-05
Trident 15	Unocal	Feb-03	Feb-05
Trident 16	TRUONGSON	JUL-04	OCT-04
	ChevronTexaco	Oct-04	Dec-04
	CHEVRONTEXACO	DEC-04	FEB-05
	CHEVRONTEXACO	FEB-05	MAR-05
Trident 17	Petronas	May-04	Feb-06
Trident 20		Jul-04	Contract suspended pending repairs
	Petronas	Nov-04	Apr-05
Ron Tappmeyer	ONGC	Nov-03	Nov-06
Randolph Yost	ONGC	Nov-03	Nov-06
D.R. Stewart	ENI	Mar-03	Mar-05
G.H. Galloway	ENI	Jul-04	Jul-05
Harvey H. Ward	Talisman	Jul-04	Jul-05
Roger W. Mowell	Talisman	Dec-02	Nov-04
	Talisman	Nov-04	Nov-05
J.T. Angel		Jul-04	idle
		Sep-04	planned mobilization to SE Asia
F.G. McClintock	ONGC	Oct-02	Oct-04
C.E. Thornton	ONGC	Jun-02	Sep-04
Jupiter		Sep-98	idle

RIG TYPE/NAME	CURRENT CONTRACT DAYRATE(3)	PREVIOUS CONTRACT DAYRATE(3)
Jackups (26)		
Interocean III	\$38,000	\$39,000
Shelf Explorer		\$58,000

Transocean Comet	\$32,000	\$27,300
Transocean Mercury	\$33,500	\$30,500
Transocean Nordic	\$57,800	\$72,100
Trident II	\$60,000	\$34,900
Trident IV	\$57,500	\$59,900
Trident VI		\$53,200
Trident VIII	\$43,000	\$37,500
Trident IX	\$60,000	\$56,300
Trident XII	\$62,250	\$57,000
Trident XIV	\$60,000	\$75,000
Trident 15	\$53,500	\$70,000
Trident 16	\$57,500	\$44,000
	\$60,000	\$53,000
	\$67,700	\$60,000
	\$60,000	\$67,700
Trident 17	\$57,500	\$62,000
Trident 20		\$90,000
	\$90,000	\$90,000
Ron Tappmeyer	\$62,250	\$50,100
Randolph Yost	\$60,750	\$64,000
D.R. Stewart	\$51,000	\$35,500
G.H. Galloway	\$51,000	\$48,000
Harvey H. Ward	\$46,350	\$45,000
Roger W. Mowell	\$45,000	\$54,000
	\$46,350	\$45,000
J.T. Angel		\$50,000
F.G. McClintock	\$50,000	\$55,000
C.E. Thornton	\$45,000	\$52,000
Jupiter		

Transocean Inc. (NYSE: RIG) Monthly Fleet Update

[TRANSOCEAN LOGO]
 Updated : August 31, 2004
 NEW CONTRACTS AND CONTRACT EXTENSIONS NOTED IN BOLD
 DYNAMICALLY POSITIONED *

RIG TYPE/NAME	FLOATER TYPE	YR. ENTERED SERVICE(1)	WATER DEPTH (FT.)	DRILLING DEPTH	LOCATION
Self-Erecting Tenders (4)					
Searex 9		1981	400	20,000	Congo
Searex 10		1983/1994	450	21,000	Nigeria
					Angola
Charley Graves		1975	500	20,000	Malaysia
					Thailand
W.D. Kent		1977	400	20,000	Malaysia
Non-U.S. Drilling Barges (4)					
Searex 4		1981/1989	21	25,000	Indonesia
Searex 6		1981/1991	25	25,000	Cameroon
Searex 12		1982/1992	25	25,000	Nigeria
Hibiscus		1979/1993	25	16,000	Indonesia
Platform Rigs (1)					
Cliffs # 1		1988/98		18,000	China
Other (2)					
Joides Resolution	ship	* 1978	27,000	30,000	Worldwide
Sedco 135D		1966/77/01	600		Brazil

RIG TYPE/NAME	CLIENT	CURRENT CONTRACT START /IDLE DATE	ESTIMATED EXPIRATION(2)
Self-Erecting Tenders (4)			
Searex 9		Apr-04	idle
Searex 10	ENI	Nov-03	Oct-04
		Sep-04	28-day planned shipyard program
	ChevronTexaco	Dec-04	Dec-05
Charley Graves	Premier	Aug-04	Sep-04
	UNOCAL	OCT-04	NOV-06
		Mar-05	30-day planned shipyard program
W.D. Kent		Jan-03	idle
Non-U.S. Drilling Barges (4)			
Searex 4	Total	Sep-04	Sep-09
Searex 6		Jul-02	idle

Searex 12	SHELL	AUG-04	MAY-05
Hibiscus	Total	Jan-04	Jan-07
Platform Rigs (1)			
Cliffs # 1			idle
Other (2)			
Joides Resolution	IODP	May-04	May-05
Sedco 135D	SLB	Jun-01	Jun-09

RIG TYPE/NAME	CURRENT CONTRACT DAYRATE(3)	PREVIOUS CONTRACT DAYRATE(3)
Self-Erecting Tenders (4)		
Searex 9		\$42,000
Searex 10	\$44,000	\$43,000
	\$41,000	\$44,000
Charley Graves	\$40,000	\$40,000
	\$40,500	\$40,000
W.D. Kent		\$35,000
Non-U.S. Drilling Barges (4)		
Searex 4	\$39,200	
Searex 6		\$27,500
Searex 12	\$49,000	\$49,000
Hibiscus	\$47,700	\$44,300
Platform Rigs (1)		
Cliffs # 1		
Other (2)		
Joides Resolution	\$66,000	\$88,750
Sedco 135D	\$28,500	

Footnotes:

- (1) Dates shown are the original service date and the date of the most recent upgrade, if any.
- (2) Expiration dates represent the company's current estimate of the earliest date the contract for each rig is likely to expire. Some rigs have two contracts in continuation, so the second line shows the estimated earliest availability. Many contracts permit the client to extend the contract.
- (3) Represents the full operating dayrate, although the average dayrate over the term of the contract will be lower and could be substantially lower. Does not reflect incentive programs which are typically based on the rig's operating performance against a performance curve.
- (4) The rig is leased from its owner, an unrelated third party, pursuant to a fully defeased lease arrangement.
- (5) Although originally constructed in 1982, this unit was substantially upgraded in 1996.
- (6) Accounted for as an operating lease as a result of the sale/leaseback

transaction in November 1995.

- (7) Owned by a joint venture in which the company has a 75% interest.
- (8) Operated under a management contract with the rig's owner. The rig is currently engaged in scientific geological coring activities and is owned by a joint venture in which the company has a 50% interest. Dayrate indicated reflects 100% of contract rate.
- (9) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (10) Dayrate reflects a base level to be paid over the estimated 450-day contract period. The rig will receive a dayrate higher than the stated base level when utilized in a water depth of greater than 2,000 feet.
- (11) As previously announced, the rig experienced a well control incident on August 20, 2004. An investigation of the incident has commenced, however the company is unable at this time to estimate the length of rig downtime or costs to repair the rig.