

Pricing Supplement No. 1 Dated August 10, 2000

To Prospectus Dated May 19, 2000 and  
Prospectus Supplement Dated May 23, 2000

\$300,000,000

ASHLAND INC.

MEDIUM-TERM NOTES, SERIES J

Due 9 Months or More from Date of Issue

Principal Amount: \$250,000,000

(Total Principal Amount Issued to Date: \$250,000,000)

Original Issue Date:	August 15, 2000
Maturity Date:	August 15, 2005
Interest Rate:	7.83%
Record Date:	February 1 and August 1
Interest Payment Date:	February 15 and August 15

Redemption:

Check box opposite applicable paragraph.

[ x ] The Notes cannot be redeemed prior to maturity.

The Notes may be redeemed prior to maturity.

Commission to be paid to agent: \$1,250,000

Agent's Commitments:

Name	Principal Amount
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Salomon Smith Barney Inc.	\$185,000,000
Credit Suisse First Boston Corporation	\$ 50,000,000
Bear Stearns	15,000,000
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	\$250,000,000