

Pricing Supplement No. 1 Dated May 4, 1999

To Prospectus Dated March 10, 1999 and  
Prospectus Supplement Dated March 12, 1999

\$220,000,000

ASHLAND INC.

MEDIUM-TERM NOTES, SERIES H

Due 9 Months or More from Date of Issue

Principal Amount: \$150,000,000

(Total Principal Amount Issued to Date: \$150,000,000)

Original Issue Date:	May 7, 1999
Maturity Date:	May 1, 2009
Interest Rate:	6.86%
Record Date:	April 15 and October 15
Interest Payment Date:	May 1 and November 1

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: \$975,000

Agent's Commitments:

Name	Principal Amount
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Credit Suisse First Boston Corporation	\$105,000,000
Salomon Smith Barney Inc.	22,500,000
Chase Securities Inc.	22,500,000
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	\$150,000,000