

Pricing Supplement No. 2 Dated January 30, 2001

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

(Fixed Rate)

Principal Amount: \$50,000,000

(Total Principal Amount Issued to Date: \$300,000,000)

Original Issue Date:	February 2, 2001
Maturity Date:	August 15, 2005
Interest Rate:	7.83%
Record Date:	February 1 and August 1
Interest Payment Date:	February 15 and August 15
Issue Price:	104.1560

Redemption:

Check box opposite applicable paragraph.

The Notes cannot be redeemed prior to maturity.

The Notes may be redeemed prior to maturity.

Commission to be paid to agent: \$225,000

Agent's Commitment:

Name	Principal Amount
----- Banc of America Securities LLC	----- \$50,000,000