41,200 Shares   ASHLAND INC.   Common Stock ($1.00 par value)

Pursuant to a Sales Agency Agreement dated May 1, 1995 between Ashland Inc. (the "Company") and NatWest Securities Limited and CS First Boston (the "Agents"), the Company sold, during the Pricing Period shown below through NatWest Securities Limited, 41,200 shares of Common Stock pursuant to ordinary brokers' transactions on the NYSE and/or the Chicago Stock Exchange.

Pricing Period: 8/14/95 - 8/18/95

Common Stock sold: 5,000 Average Market Price Shares
                                 36,200 Additional Shares
                                 41,200 Total Shares Sold

Arithmetic Mean of the High
and Low Sale Prices of the
Common Stock reported on the
NYSE for Each Trading Day of   8/18/95
the Pricing Period   34.0000

Average Market Price $ 34.0000

High and Low Sale Prices at which Average Market Price Shares were sold during the Pricing Period: $34.00/$34.00

AVERAGE MARKET PRICE SHARES

Gross Proceeds to Company $ 170,000.00   Gross Proceeds to Agent $ 170,000.00

2.5% Discount $ 4,250.00   Compensation to Agent $ 4,250.00

Net Proceeds to Company $ 165,750.00   Net Proceeds to Company $ 165,750.00

ADDITIONAL SHARES SOLD

Gross Proceeds to Company $ 1,233,587.50

Commissions to Agent: $ 3,620.00
SEC Fee: $ 41.12

Net Proceeds to Company $ 1,229,926.38

Total Net Proceeds to Company: $ 1,395,676.38   Total Compensation to Agent: $ 7,870.00

    Last reported sales price of the Common Stock on the NYSE on August 18, 1995 was $34.25 per share.

        The date of this Prospectus Supplement is August 21, 1995