

230,900 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 Corporation (the "Agents"), the Company sold, during the Pricing Period shown below through Natwest Securities Limited, 230,900 shares of Common Stock pursuant to ordinary brokers' transactions on the New York Stock Exchange and/or the Chicago Stock Exchange.

Pricing Period: May 1 through May 5, 1995

Common Stock sold:	50,000	Average Market Price	Shares
	180,900	Additional Shares	
	230,900	Total Shares Sold	

Arithmetic Mean of the High and Low Sales Prices of the Common Stock reported on the NYSE for Each Trading Day of the Pricing Period	5/1/95	5/2/95	5/3/95	5/4/95	5/5/95
	37.25	38.00	37.875	38.00	37.625

Average Market Price: \$37.75 per share

Net Proceeds to Company
for Average Market Price Shares: \$1,840,312.50

Total Net Proceeds to Company: \$8,623,963.89

Compensation to
Natwest Securities Limited
for Average Market Price Shares: \$ 47,187.50

Total Compensation to
Natwest Securities Limited: \$ 121,869.88

On May 5, 1995, the last reported sales price of the Common Stock on the New York Stock Exchange was \$37.625 per share.

The shares of Common Stock have been listed on the New York and Chicago Stock Exchanges.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus Supplement is May 8, 1995