

Filed under Rule 424(b)(2)
Registration No. 33-51095 and
Registration No. 33-42141

Pricing Supplement No. 28 Dated March 21, 1995

To Prospectus Dated December 2, 1993
Prospectus Supplement Dated December 2, 1993

\$301,627,000

ASHLAND INC.

MEDIUM-TERM NOTES, SERIES F

Due from 9 Months or More from Date of Issue

Principal Amount: \$16,500,000

(Total Principal Amount Issued to Date: \$275,500,000)

Original Issue Date: March 28, 1995

Maturity Date: April 1, 2015

Interest Rate: 8.38%

Redemption:

Check box opposite applicable paragraph.

The Notes cannot be redeemed prior to maturity.

The Notes may be redeemed prior to maturity.

Initial Redemption Date:

The optional Redemption Price on and after the Initial Redemption Date shall initially be % of the principal amount of the Notes to be redeemed and shall decline at each anniversary of the Initial Redemption Date by % of the principal amount to be redeemed until the Optional Redemption Price is 100% of such principal amount.

Commission to be paid to agent. \$123,750.00
Bear, Stearns & Co., Inc. -----