

SECURITIES AND EXCHANGE COMMISSION

FORM 424B2

Prospectus filed pursuant to Rule 424(b)(2)

Filing Date: **1994-08-02**
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FILER

ASHLAND OIL INC

CIK: **7694** | IRS No.: **610122250** | State of Incorpor.: **KY** | Fiscal Year End: **0930**
Type: **424B2** | Act: **33** | File No.: **033-51095** | Film No.: **94541277**
SIC: **2911** Petroleum refining

Mailing Address
P O BOX 391
ASHLAND KY 41101

Business Address
1000 ASHLAND DRIVE
RUSSELL KY 41169
6063293333

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

Pricing Supplement No. 5 Dated August 2, 1994

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

\$301,627,000

ASHLAND OIL, INC.

MEDIUM-TERM NOTES, SERIES F

Due from 9 Months or More from Date of Issue

Principal Amount: \$15,000,000

(Total Principal Amount Issued to Date: \$75,000,000)

Original Issue Date: August 9, 1994

Maturity Date: August 9, 2006

Interest Rate: 7.79%

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.

\$ 60,000.00
