UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 10-Q

(Mark One)

[x] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the Quarterly Period Ended January 31, 2004

OR

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____________ to ______________

Commission File Number 0-8675

OIL-DRI CORPORATION OF AMERICA
(Exact name of the registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	36-2048898 (I.R.S. Employer Identification No.)
410 North Michigan Avenue Suite 400 Chicago, Illinois (Address of principal executive offices)	60611-4213 (Zip Code)

The Registrant's telephone number, including area code: (312) 321-1515

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for at least the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the close of the period covered by this report.

Common Stock - 5,509,835 Shares (Including 1,474,415 Treasury Shares)
Class B Stock - 1,792,583 Shares (Including 342,241 Treasury Shares)

Indicate by check mark whether the Registrant is an accelerated filer:

Yes No X

The aggregate market value of the Registrant's Common Stock owned by non-affiliates as of January 31, 2004 for accelerated filer purposes was $66,598,000.

CONTENTS

PART II

PART I - FINANCIAL INFORMATION

ITEM 1. Financial Statements

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Consolidated Balance Sheets
(in thousands of dollars)

ASSETS	January 31, 2004 (unaudited)	July 31, 2003
Current Assets		
Cash and cash equivalents	$ 5,911	$ 4,753
Investment in treasury securities	12,022	11,917
Accounts receivable, less allowance of $587 and $411 at January 31, 2004 and July 31, 2003, respectively	27,142	23,768
Inventories	12,361	12,819
Prepaid overburden removal expense	2,592	2,492
Prepaid expenses and other assets	5,195	4,881
Total Current Assets	65,223	60,630
Property, Plant and Equipment		
Cost	142,311	141,276
Less accumulated depreciation and amortization	(95,348)	(92,250)
Total Property, Plant and Equipment, Net	46,963	49,026
Other Assets		
Goodwill	5,138	5,115
Intangibles, net of accumulated amortization of $2,601 and $2,474 at January 31, 2004 and July 31, 2003, respectively	3,630	3,869
Deferred income taxes	2,688	2,617
Other	3,400	5,566
Total Other Assets	14,856	17,167
Total Assets	$ 127,042	$ 126,823

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Consolidated Balance Sheets
(in thousands of dollars)

LIABILITIES & STOCKHOLDERS' EQUITY	January 31, 2004 (unaudited)	July 31, 2003
Current Liabilities		
Current maturities of notes payable	$ 4,000	$ 4,000
Accounts payable	5,264	6,856
Dividends payable	512	461
Accrued expenses		
Salaries, wages and commissions	3,522	4,250
Trade promotions and advertising	5,400	4,160
Freight	1,192	1,089
Other	4,915	4,418
Total Current Liabilities	24,805	25,234
Noncurrent Liabilities		
Notes payable	24,900	27,400
Deferred compensation	3,032	3,212
Other	2,647	1,963
Total Noncurrent Liabilities	30,579	32,575
Total Liabilities	55,384	57,809
Stockholders' Equity		
Common Stock, par value $.10 per share, issued 5,509,835 shares at January 31, 2004 and 5,472,935 shares at July 31, 2003	551	547
Class B Stock, par value $.10 per share, issued 1,792,583 shares at January 31, 2004 and 1,765,083 shares at July 31, 2003	179	177
Additional paid-in capital	8,404	7,646
Retained earnings	90,427	88,002
Restricted unearned stock compensation	(24)	(37)
Cumulative translation adjustment	(884)	(1,082)
	98,653	95,253
Less Treasury stock, at cost (1,474,415 Common and 342,241 Class B shares at January 31, 2004 and 1,419,065 Common and 342,241 Class B shares at July 31, 2003)	(26,995)	(26,239)
Total Stockholders' Equity	71,658	69,014
Total Liabilities & Stockholders' Equity	$ 127,042	$ 126,823

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Consolidated Statements of Income and Retained Earnings
(in thousands, except for per share amounts)
(unaudited)

	For The Six Months Ended January 31	
	2004	2003
Net Sales	$ 94,092	$ 82,186
Cost of Sales	71,921	64,810
Gross Profit	22,171	17,376
Loss on impaired long-lived assets	(464)	--
Other contractual income	--	675
Selling, General and Administrative Expenses	(16,148)	(14,569)
Income from Operations	5,559	3,482
Other Income (Expense)		
Interest expense	(1,064)	(1,348)
Interest income	83	119
Gain on the sale of mineral rights	--	139
Other, net	275	(35)
Total Other Expense, Net	(706)	(1,125)
Income Before Income Taxes	4,853	2,357
Income taxes	1,407	727
Net Income	3,446	1,630
Retained Earnings		
Balance at beginning of year	88,002	86,790
Less cash dividends declared	1,021	946
Retained Earnings - January 31	$ 90,427	$ 87,474
Net Income Per Share		
Basic	$ 0.63	$ 0.29
Diluted	$ 0.59	$ 0.29
Average Shares Outstanding		
Basic	5,454	5,615
Diluted	5,873	5,687

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Statements of Consolidated Income
(in thousands of dollars)
(unaudited)

	For The Six Months Ended January 31	
	2004	2003
Net Income	$3,446	$1,630
Other Comprehensive Income:		
Cumulative Translation Adjustments	198	95
Total Comprehensive Income	$3,644	$1,725

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Consolidated Statements of Income and Retained Earnings
(in thousands, except for per share amounts)
(unaudited)

	For The Three Months Ended January 31	
	2004	2003
Net Sales	$ 47,800	$ 44,456
Cost of Sales	36,507	34,833
Gross Profit	11,293	9,623
Loss on impaired long-lived assets	(464)	--
Other contractual income	--	675
Selling, General and Administrative Expenses	(8,039)	(7,952)
Income from Operations	2,790	2,346
Other Income (Expense)		
Interest expense	(533)	(661)
Interest income	43	55
Other, net	133	32
Total Other Expense Net	(357)	(574)
Income Before Income Taxes	2,433	1,772
Income taxes	705	553
Net Income	1,728	1,219
Net Income Per Share		
Basic	$ 0.32	$ 0.22
Diluted	$ 0.29	$ 0.21
Average Shares Outstanding		
Basic	5,447	5,616
Diluted	6,000	5,701

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Statements of Consolidated Income
(in thousands of dollars)
(unaudited)

	For The Three Months Ended January 31	
	2004	2003
Net Income	$1,728	$1,219
Other Comprehensive Income:		
Cumulative Translation Adjustments	113	117
Total Comprehensive Income	$1,841	$1,336

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Consolidated Statements of Cash Flows
(in thousands of dollars)
(unaudited)

	For The Six Months Ended January 31	
CASH FLOWS FROM OPERATING ACTIVITIES	2004	2003
Net Income	$ 3,446	$ 1,630
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	4,124	4,174
Provision for bad debts	156	242
(Gain) loss on the sale of property, plant and equipment	(85)	30
Loss on impaired long-lived assets	464	--
(Increase) Decrease in:		
Accounts receivable	(3,530)	(4,815)
Inventories	458	418
Prepaid overburden removal expense	(100)	670
Prepaid expenses	(314)	(77)
Other assets	2,068	(140)
Increase (Decrease) in:		
Accounts payable	(1,438)	(916)
Accrued expenses	1,112	2,382
Deferred compensation	(180)	(15)
Other liabilities	684	496
Total Adjustments	3,419	2,449
Net Cash Provided By Operating Activities	6,865	4,079
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(2,227)	(2,113)
Proceeds from sale of property, plant and equipment	124	20
Purchase of net assets	--	(6,255)
Purchases of investment securities	(18,258)	(24,041)
Dispositions of investment securities	23,936	20,233
Net Cash (Used In) Investing Activities	(2,208)	(6,373)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on long-term debt	(2,500)	(1,000)
Dividends paid	(969)	(946)
Purchase of treasury stock	(756)	--
Proceeds from issuance of common stock	610	--
Other, net	116	123
Net Cash (Used) In Financing Activities	(3,499)	(1,823)
Net Increase (Decrease) in Cash and Cash Equivalents	1,158	(4,117)
Cash and Cash Equivalents, Beginning of Year	4,753	7,154
Cash and Cash Equivalents, January 31	$ 5,911	$ 3,037

The accompanying notes are an integral part of the consolidated financial statements.

OIL-DRI CORPORATION OF AMERICA & SUBSIDIARIES
Notes To Consolidated Financial Statements
(Unaudited)

1. BASIS OF STATEMENT PRESENTATION

The financial statements and the related notes are condensed and should be read in conjunction with the consolidated financial statements and related notes for the year ended July 31, 2003, included in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

The consolidated financial statements include the accounts of the Company and its subsidiaries. All significant intercompany transactions are eliminated.

The unaudited financial information reflects all adjustments which are, in the opinion of management, necessary for a fair presentation of the statements contained herein.

Certain items in prior year financial statements have been reclassified to conform to the presentation used in fiscal 2004.

As part of its overall operations, the Company mines sorbent materials on property that it either owns or leases. A significant part of the Company's overall mining cost is incurred during the process of removing the overburden (non-usable material) from the mine site, thus exposing the sorbent material that is then used in a majority of the Company's production processes. The cost of the overburden removal is recorded in a prepaid expense account and, as the usable sorbent material is mined, the prepaid overburden removal expense is amortized over the estimated available material. As of January 31, 2004, the Company had $2,592,000 of prepaid overburden removal expense recorded on its consolidated balance sheet. During the first six months of fiscal 2004, the Company amortized to current expense approximately $1,387,000 of previously recorded prepaid expense. Please also refer to Note 4 for a discussion of a change in the accounting estimate associated with this prepaid expense for fiscal 2003 and fiscal 2002.

During the normal course of the Company's overburden removal activities the Company performs on-going reclamation activities. As overburden is removed from a pit, it is hauled to a previously mined pit and used to refill the older site. This process allows the Company to continuously reclaim older pits and dispose of overburden simultaneously, therefore minimizing the liability for the reclamation function.

Additionally, it is Oil-Dri's policy to capitalize the purchase cost of land and mineral rights, including associated legal fees, survey fees and real estate fees. The costs of obtaining mineral patents, including legal fees and drilling expenses, are also capitalized. Development costs of determining the nature and amount of mineral reserves and any prepaid royalties that are offsetable against future royalties due upon extraction of the mineral are also capitalized. All exploration related costs are expensed as incurred.

2. INVENTORIES

The composition of inventories is as follows (in thousands of dollars):

	January 31 (Unaudited) 2004	July 31 (Audited) 2003
Finished goods	$ 7,119	$ 7,821
Packaging	3,574	3,718
Other	1,668	1,280
	$12,361	$12,819

Inventories are valued at the lower of cost or market. Cost is determined by the first-in, first-out method.

3. PURCHASE OF ASSETS RELATED TO THE JONNY CAT BRAND OF CAT LITTER

On December 13, 2002, the Company completed the purchase, for $6,000,000 in cash, of assets related to the Jonny Cat brand of cat litter (the "Purchase") from a wholly owned subsidiary of The Clorox Company (NYSE: CLX). The Company has also spent approximately $652,000 on various post-closing costs related to the Purchase. Included in the Purchase were inventories, trademarks, a manufacturing plant in Taft, California, and mineral reserves.

The aggregate purchase price has been allocated as follows:

Inventory	$1,507,000
Prepaid Expenses	175,000
Property, Plant & Equipment	4,594,000
Trademarks & Trade Name	376,000
Purchase total	$6,652,000

The Company has assessed the pro forma disclosure criteria of SFAS No. 141 and has determined that the Purchase is not material under the asset, investment and income tests of the pronouncement. Based on that assessment, the Company has concluded that the pro forma results are not materially different from the results reported in the current filing.

4. CHANGE IN ACCOUNTING ESTIMATE FOR PREPAID OVERBURDEN REMOVAL EXPENSE

During the second quarter of fiscal 2002, an internal review of the estimated amount of uncovered mineable clay took place at the Company's Georgia production complex. The quantity of uncovered clay is one of the key elements in the amortization of the prepaid overburden removal account balance. The review led to a change in the estimated amount of uncovered clay. This estimate change then caused a change in the amortization of the prepaid overburden removal account. The impact of this estimate revision for fiscal 2003 and 2002 was an additional pre-tax charge to cost of goods sold of approximately $630,000 and $1,092,000 respectively, versus the previous estimate. The estimate change also increased the amortization rate approximately $1.31 per ton of uncovered mineable clay. The Company returned to using lower rates, more consistent with its historic experience at the Georgia complex, to amortize the overburden account at the end of the second quarter of fiscal 2003.

5. SALE OF MINERAL RIGHTS

During the first quarter of fiscal 2003, the Company recorded a $139,000 pre-tax gain from the sale of certain mineral leases on land in Tennessee. The land was geographically located in an area that the Company was not actively planning to develop. The mineral rights, had they been pursued, could have been associated with any or all of the operating segments.

6. OTHER CONTRACTUAL INCOME

During the second quarter of fiscal 2003, the Company recorded $675,000 of other contractual pre-tax income as a result of a one-time payment from a customer who failed to meet minimum purchase requirement under a supply agreement with the Company.

7. LOSS ON IMPAIRED LONG-LIVED ASSETS

During the second quarter of fiscal 2004, the Company recorded a loss on impaired assets of $464,000. This loss, related to the write-off of a scoopable "box" product line located at the Company's Georgia facility and the write-off of the remaining estimated held-for-sale value of a similar box line at one of the Company's Mississippi facilities, resulted from the shift from boxed products to jug products and the long term direction of the Company. Both lines were previously used exclusively by the Consumer Product group.

8. NEW ACCOUNTING STANDARDS AND PRONOUNCEMENTS

In December 2003, the FASB issued SFAS No. 132 (revised 2003), "Employers' Disclosures about Pensions and Other Postretirement Benefits", effective for fiscal periods beginning after December 15, 2003. This standard increases the existing GAAP disclosure requirements by requiring more details about pension plan assets, benefit obligations, cashflows, benefit costs and related information. The required information should be provided separately for pension plans and for other postretirement benefit plans. The Company will adopt SFAS No. 132 (revised 2003) for the quarter ending April 30, 2004.

9. SEGMENT REPORTING

The Company has four reportable operating segments: Consumer Products Group, Specialty Products Group, Crop Production and Horticultural Products Group, and Industrial and Automotive Products Group. These segments are managed separately because each business has different economic characteristics.

The accounting policies of the segments are the same as those described in Note 1 of the consolidated financial statements included in the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2003 filed with the Securities and Exchange Commission.

Management does not rely on any segment asset allocations and does not consider them meaningful because of the shared nature of the Company's production facilities. However the Company has estimated the segment asset allocations as follows:

	January 31, 2003	July 31, 2003
	ASSETS	
	(in thousands)	
Consumer Products Group	$ 54,734	$ 54,307
Specialty Products Group	$ 14,649	$ 17,251
Crop Production and Horticultural Products Group	$ 13,541	$ 12,383
Industrial and Automotive Products Group	$ 8,437	$ 8,539
Unallocated Assets	$ 35,681	$ 34,343
Total Assets	$127,042	$126,823

	Six Months Ended January 31,			
	Net Sales		Income	
	2004	2003	2004	2003
	(in thousands)			
Consumer Products Group............	$58,425	$49,978	$ 8,695	$ 6,606
Specialty Products Group...........	13,414	12,627	3,304	2,912
Crop Production and Horticultural Products Group.....	11,379	9,750	1,786	1,057
Industrial and Automotive Products Group..................	10,874	9,831	(226)	(327)
Total Sales/Operating Income.......	$94,092	$82,186	13,559	10,248
Loss on impaired long-lived assets1................			(464)	--
Gain on the Sale of Mineral Rights2................			--	139
Other Contractual Income3..........................			--	675
Less:				
Corporate Expenses.................................			7,261	7,477
Interest Expense, net of Interest Income...........			981	1,228
Income before Income Taxes.........................			4,853	2,357
Income Taxes.......................................			1,407	727

Net Income	$ 3,446	$ 1,630

	Three Months Ended January 31,			
	Net Sales		Income	
	2004	2003	2004	2003
	(in thousands)			
Consumer Products Group...........	$29,806	$27,597	$ 4,136	$ 3,800
Specialty Products Group..........	6,710	5,991	1,617	1,226
Crop Production and Horticultural Products Group..................	5,893	5,884	1,084	848
Industrial and Automotive Products Group..................	5,391	4,984	(226)	(144)
Total Sales/Operating Income.......	$47,800	$44,456	6,611	5,730
Loss on impaired long-lived assets1................			(464)	--
Other Contractual Income3..........................			--	675
Less:				
Corporate Expenses.................................			3,224	4,027
Interest Expense, net of Interest Income...........			490	606
Income before Income Taxes..........................			2,433	1,772
Income Taxes..			705	553
Net Income..			$ 1,728	$ 1,219

1. See Note 7 for a discussion of the loss on long-lived impaired assets.
2. See Note 5 for a discussion of the gain on the sale of mineral rights.
3. See Note 6 for a discussion of other contractual income.

10. STOCK-BASED COMPENSATION DISCLOSURE

The Company currently accounts for stock-based compensation in accordance with Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees," and related Interpretations. Had the Company accounted for stock-based compensation in accordance with SFAS No. 123, "Accounting for Stock-Based Compensation," the Company would have reported the following pro forma amounts for the quarters, and six-month periods ended January 31, 2004 and 2003:

	Three Months Ended January 31,		Six Months Ended January 31,	
	2004	2003	2004	2003
	(in thousands, except for per share amounts)			
Net income as reported	$ 1,728	$ 1,219	$ 3,446	$ 1,630
Stock-based employee compensation expense included in reported net income, net of tax	5	4	10	6
Pro forma adjustment-additional compensation expense had SFAS No. 123 been adopted, net of tax	(86)	(164)	(163)	(322)
Pro forma net income	$ 1,647	$ 1,059	$ 3,293	$ 1,314
Basic earnings per share, as reported	$ 0.32	$ 0.22	$ 0.63	$ 0.29
Basic earnings per share, pro forma	$ 0.30	$ 0.19	$ 0.60	$ 0.23
Diluted earnings per share, as reported	$ 0.29	$ 0.21	$ 0.59	$ 0.29

Diluted earnings per share, pro forma	$ 0.27	$ 0.18	$ 0.56	$ 0.23

ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

SIX MONTHS ENDED JANUARY 31, 2004 COMPARED TO SIX MONTHS ENDED JANUARY 31, 2003

Results of Operations

Consolidated net sales for the six months ended January 31, 2004 were $94,092,000, an increase of 14.5% from net sales of $82,186,000 in the first six months of fiscal 2003. Net income for the first six months of fiscal 2004 was $3,446,000 an increase of 111% from $1,630,000 earned in the first six months of fiscal 2003. Fiscal 2004's net income was positively impacted by sales increases from all of the business segments, positive currency adjustments related to the Canadian dollar and generally improved manufacturing performance. The sales increase, which is discussed below in detail, generated additional gross profit for the business. Fiscal 2004's second quarter and full year income was negatively impacted by a $464,000 pre-tax loss on impaired assets discussed in note number 7. Also, fiscal 2004's second quarter and first six month's income was negatively impacted by an increased obsolescence reserve of $200,000 on a pre-tax basis. This adjustment was associated with the continued market decline of the Smart Snacks product line and the Company's decision to sell its wholly owned subsidiary Phoebe Products Co. The sale of Phoebe Products Co. which was completed in the third quarter of fiscal 2004 will not have a material impact on the sales or profitability of the Company. Fiscal 2003's net income was positively impacted by a pre-tax gain of $139,000 on the sale of mineral rights and $675,000 of pre-tax other contractual income. Refer to note numbers 5 and 6 for a discussion of these items. Basic and diluted net income per share for the first six months of fiscal 2004 were $0.63 and $0.59, respectively, versus the $0.29 basic and diluted net income per share reported for the first six months of fiscal 2003.

Net sales of the Consumer Products Group for the first six months of fiscal 2004 were $58,425,000, an increase of 16.9% from net sales of $49,978,000 in the first six months of fiscal 2003. This segment's operating income increased 31.6% from $6,606,000 in the first six months of fiscal 2003 to $8,695,000 in the first six months of fiscal 2004. Driving the sales and profit increases were the acquisition of the Jonny Cat line and the Cat's Pride scooping litters. These products drove both sales and gross profit growth in the first six months of Fiscal 2004. Offsetting part of the gross profit increases associated with the increased sales, were expense increases in commissions and advertising and trade spending related areas. The expense increases were directed in an effort to stabilize the market share of the Jonny Cat product line and to continue to grow other product lines in this group.

Net sales of the Specialty Products Group for the first six months of fiscal 2004 were $13,414,000, an increase of 6.2% from net sales of $12,627,000 in the first six months of fiscal 2003. This segment's operating income increased 13.5% from $2,912,000 in the first six months of fiscal 2003 to $3,304,000 in the first six months of fiscal 2004. Sales growth was seen in the animal health and nutrition market, led by Poultry Guard litter amendments and Conditionade binding agents. Sales growth was also seen in the bleaching earth business in North America. Offsetting these increases were sales declines in Europe in the bleaching earth markets. The Europe declines are being driven by increased food-chain regulations.

Net sales of the Crop Production and Horticultural Products Group for the first six months of fiscal 2004 were $11,379,000, an increase of 16.7% from net sales of $9,750,000 in the first six months of fiscal 2003. The net sales increase resulted primarily from increased sales of Agsorb carriers. Sales of the carriers started strong this year as the major formulators committed to volumes earlier than in the prior year. Sales continued strong in the second quarter thanks to joint inventory planning and order management with the major formulators. A strong sales increase was also seen for the Flo-Fre product line. Offsetting some of the sales increase just discussed was a sales decline in sport field products. The golf course construction industry has not achieved the same early season results as last year. This segment's operating income increased by 69% from $1,057,000 in the first six months of fiscal 2003 to $1,786,000 in the first six months of fiscal 2004. The increase in operating income was driven by the gross profit generated from increased sales and by selective price increases.

Net sales of the Industrial and Automotive Products Group for the first six months of fiscal 2004 were $10,874,000, an increase of 10.6% from net sales of $9,831,000 in the first six months of fiscal 2003. Driving part of this increase was additional volume generated by the acquisition of the California production facility. The segment reported an operating loss of $226,000 for the first six months of fiscal 2004 compared to an operating loss of $327,000 for the first six months of fiscal 2003. Despite both volume and pricing increases, the group generated an operating loss for the first six months of fiscal 2004 due to increased material and fuel costs.

Consolidated gross profit as a percentage of net sales for the first six months of fiscal 2004 increased to 23.6% from 21.1% in the first six months of fiscal 2003. A favorable sales mix lead by the Jonny Cat product line and Cat's Pride scooping litters in the Consumer Products Group, strong sales of Agsorb carriers in Crop Production and Horticultural Products Group and increased sales of animal health and nutrition products in the Specialty Group all contributed to the gross profit increase. Also, contributing to the gross profit increase were price increases and a 1.5% reduction in manufacturing costs. The manufacturing cost decrease was achieved despite the fact that fuel costs were up approximately 24% due to the rate increases.

Operating expenses as a percentage of net sales for the first six months of fiscal 2004 increased to 17.7% compared to the 16.9% for the first six months of fiscal 2003. However, if the loss on long-lived impaired assets in fiscal 2004 and the other contractual income in fiscal 2003, which were discussed above, were excluded from the operating expense calculation then the percentages would have been 17.1% for the first six month of fiscal 2004 and 17.7% for the same period in fiscal 2003. Operating expenses in the first six months of fiscal 2004 increased due to the loss on long-live impaired assets and additional commissions, trade and advertising spending incurred by the Consumer Product Group. The Company also recorded an increase in discretionary bonus expense and an increase in research and development expense.

Net interest expense and interest income for the first six months of fiscal 2004 were down 20.2% from the first six months of fiscal 2003. Interest expense was down during the time period due to the reduction in debt. Interest income declined $36,000 from the first six months of fiscal 2003 due to lower interest rates.

The Company's effective tax rate was 29.0% of pre-tax income in the first six months of fiscal 2004 versus 30.8% in the first six months of fiscal 2003.

Total assets of the Company increased $219,000 or 0.2% during the first six months of fiscal 2004. Current assets increased $4,593,000 or 7.6% from fiscal 2003 year-end balances, primarily due to increased accounts receivables, prepaid expenses and cash and investment securities. Offsetting these increases was a decrease in inventory. The Company's inventory decreased over $1,000,000 between the first and second quarters of fiscal 2004. The increase in accounts receivable was driven by the strong sales for the period ending January 31, 2004.

Property, plant and equipment, net of accumulated depreciation, decreased $2,063,000 or 4.2% during the first six months of fiscal 2004. The decrease was a result of normal depreciation expense exceeding capital expenditures and the impaired asset write-off.

Total liabilities decreased $2,425,000 or 4.2% during the first six months of fiscal 2004. Current liabilities decreased $429,000 or 1.7% during the first six months of fiscal 2004. The decrease in current liabilities was driven by a reduction of accounts payable and salaries payable. The accounts payable reduction was related to the timing of purchases and seasonality. Offsetting most of the decrease in payable accounts and salaries payable was an increase in accrued trade promotions and advertising expenses. These expense accounts increased as a result of the previously discussed increase in trade spending in the Consumer Products Group. Noncurrent liabilities decreased $1,996,000 largely due to the reduction of notes payable.

EXPECTATIONS

The Company believes based on the first six month actual results, that sales for fiscal 2004 should show an overall increase of six to ten percent compared to the full year values reported in fiscal 2003. Sales from the Jonny Cat brand of cat litter and Agsorb carriers should help drive this projected increase, although sales of Agsorb are expected to level off in the second half of the year. Based on the results for the first half of the year, the Company believes that it can increase the fully diluted per share earnings estimate to a new range of $0.85 to $0.95 for fiscal 2004. This range assumes spending on the development and introduction of several new products, which the Company believes will have a negative impact on fiscal 2004's earnings, but which will have a positive impact on future earnings.

LIQUIDITY AND CAPITAL RESOURCES

Working capital increased $5,022,000 during the first six months of fiscal 2004 to $40,418,000, primarily due to increases in accounts receivable, cash and investments, prepaid expenses and decreases in accounts payable and salaries payable. This increase was offset partially by an increase in accrued trade promotions and a reduction of inventory.

Cash was used to fund capital expenditures of $2,227,000, make payments on long-term debt of $2,500,000, to purchase treasury stock of $756,000 and make dividend payments of $969,000. Cash and investments increased $7,232,000 during the second quarter of fiscal 2004. The Company's operating results, along with the continued trend of spending less on capital expenditures than depreciation and amortization, both contributed to this improvement. In addition, the Company received $2,241,000 associated with the termination of two split-dollar life insurance plans. Total cash and investment balances held by the Company's foreign subsidiaries at January 31, 2004 and July 31, 2003 were $3,273,000 and $2,557,000, respectively.

Accounts receivable, less allowance for doubtful accounts, increased 14.2% during the first six months of fiscal 2004. This increase was driven by significantly increased sales. The Company maintains policies and practices to monitor the creditworthiness of its customers. These policies include maintaining and monitoring a list of customers whose creditworthiness has diminished. The total balance of accounts receivable for accounts on that list represents approximately 2.1% of the Company's outstanding receivables at January 31, 2004.

The table listed below depicts the Company's Contractual Obligations and Commercial Commitments at January 31, 2004 for the timeframes listed:

CONTRACTUAL OBLIGATIONS

	Payments Due by Period				
Contractual Obligations	Total	Less Than 1 Year	1 - 3 Years	4 - 5 Years	After 5 Years
Long-Term Debt	$28,900,000	$ 4,080,000	$ 4,660,000	$ 8,080,000	$12,080,000
Operating Leases	13,230,000	1,897,000	2,498,000	2,109,000	6,726,000
Unconditional Purchase Obligations	2,011,000	2,011,000	--	--	--
Total Contractual Cash Obligations	$44,141,000	$ 7,988,000	$ 7,158,000	$10,189,000	$18,806,000

OTHER COMMERCIAL COMMITMENTS

	Amount of Commitment Expiration Per Period				
Other Commercial Commitments	Total Amounts Committed	Less Than 1 Year	1 - 3 Years	4 - 5 Years	After 5 Years
Standby Letters of Credit	$ 3,164,000	$ 3,164,000	--	--	--
Guarantees	500,000	500,000	--	--	--
Other Commercial Commitments	3,853,000	3,853,000	--	--	--
Total Commercial Commitments	$ 7,517,000	$ 7,517,000	$ --	$ --	$ --

The Company's liquidity needs have been, and are expected to be, met through internally generated funds and, to the extent needed, borrowings under the Company's revolving credit facility with Harris Trust and Savings. During the quarter the Company extended the Harris Trust and Savings agreement to January 2005. As of January 31, 2004, the Company had $7,500,000 available under the credit facility. The Credit Agreement, as amended, contains restrictive covenants that, among other things and under various conditions (including a limitation on capital expenditures), limit the Company's ability to incur additional indebtedness or to acquire or dispose of assets and to pay dividends.

The Company believes that cash flow from operations, availability under its revolving credit facility and current cash and investment balances will provide adequate cash funds for foreseeable working capital needs, capital expenditures at existing facilities and debt service obligations. The Company's ability to fund operations, to make planned capital expenditures, to make scheduled debt payments and to remain in compliance with all of the financial covenants under debt agreements, including, but not limited to, the Credit Agreement, depends on its future operating performance, which, in turn, is subject to prevailing economic conditions and to financial, business and other factors.

The Company as part of its normal course of business guarantees certain debts and trade payables of its wholly owned subsidiaries. These arrangements are made at the request of the subsidiaries creditors, as separate financial statements are not distributed for the wholly owned subsidiaries.

THREE MONTHS ENDED JANUARY 31, 2004 COMPARED TO
THREE MONTHS ENDED JANUARY 31, 2003

Results of Operations

Consolidated net sales for the second quarter of fiscal 2004 were $47,800,000, an increase of 7.5% from net sales of $44,456,000 in the second quarter of fiscal 2003. Net income for the second quarter of fiscal 2004 was $1,728,000 an increase of 41.8% from $1,219,000 earned in the second quarter of fiscal 2003. The second quarter's net income was positively impacted by a combination of higher sales for most of the business segments and positive currency adjustments related to the Canadian dollar. The sales increase, which is discussed below in detail, generated additional gross profit for the business. Fiscal 2004's second quarter income was negatively impacted by a $464,000 pre-tax loss on impaired assets discussed in note number 7. Also, fiscal 2004's second quarter income was negatively impacted by an increased obsolescence reserve of $200,000 on a pre-tax basis. This adjustment was associated with the continued market decline of the Smart Snacks product line and the Company's decision to sell its wholly owned subsidiary Phoebe Products Co. The sale of Phoebe Products Co. which was completed in the third quarter of fiscal 2004 will not have a material impact on the sales or profitability of the Company. Fiscal 2003's second quarter net income was positively impacted by $675,000 of pre-tax other contractual income. Refer to note number 6 for a discussion of this item. Basic and diluted net income per share for the second quarter of fiscal 2004 were $0.32 and $0.29, respectively, versus the $0.22 basic and $0.21 diluted net income per share reported for the second quarter of fiscal 2003.

Net sales of the Consumer Products Group for the second quarter of fiscal 2004 were $29,806,000, an increase of 8.0% from net sales of $27,597,000 in the second quarter of fiscal 2003. The segment's operating income increased 8.8% from $3,800,000 in the second quarter of fiscal 2003 to $4,136,000 in the second quarter of fiscal 2004. Driving the sales and profit increases were the acquisition of Jonny Cat line and the Cat's Pride scooping litters. Also, lower costs of the Jonny Cat liners contributed to the results of the quarter. Offsetting part of the gross profit increases associated with the increased sales, were expense increases in commissions and advertising and trade spending related areas.

Net sales of the Specialty Products Group for the second quarter of fiscal 2004 were $6,710,000, an increase of 12.0% from net sales of $5,991,000 in the second quarter of fiscal 2003. This segment's operating income increased 31.9% from $1,226,000 in the second quarter of fiscal 2003 to $1,617,000 in the second quarter of fiscal 2004. Sales growth was seen in the animal health and nutrition market, led by Poultry Guard litter amendments and Conditionade binding agents. Sales growth was also seen in the bleaching earth business in North America.

Net sales of the Crop Production and Horticultural Products Group for the second quarter of fiscal 2004 were $5,893,000, an increase of 0.2% from net sales of $5,884,000 in second quarter of fiscal 2003. Strong Agsorb sales were offset by weakness in the sports field products. Sales of Agsorb remained strong due to joint inventory planning and order management with the major formulators. Sales also remained strong for the Flo-Fre product line in the second quarter. The segment's operating income increased by 27.8% from $848,000 in the second quarter of fiscal 2003 to $1,084,000 in the second quarter of fiscal 2004. The increase in operating income was driven by the gross profit generated from the Agsorb business, selected price increases and improved operating efficiency related to the consistent agricultural and chemical product demand.

Net sales of the Industrial and Automotive Products Group for the second quarter of fiscal 2004 were $5,391,000, an increase of 8.2% from net sales of $4,984,000 in the second quarter of fiscal 2003. Driving part of this increase was additional volume generated by the acquisition of the California production facility. The segment reported an operating loss of $226,000 for the second quarter compared to an operating loss of $144,000 for the second quarter of fiscal 2003. Again, as indicated for the first half results, despite volume and pricing increases, the group generated an operating loss for the second quarter of fiscal 2004 due to increased material and fuel costs.

Consolidated gross profit as a percentage of net sales for the second quarter of fiscal 2004 increased to 23.6% from 21.6% in the second quarter of fiscal 2003. A favorable sales mix lead by the Jonny Cat product line and Cat's Pride scooping litters in the Consumer Products Group, consistent sales of Agsorb carriers in Crop Production and Horticultural Products Group and increased sales of animal health and nutrition products in the Specialty

Group all contributed to the gross profit increase.   Also contributing to the gross profit increase were price increases.

Operating expenses as a percentage of net sales for the first second quarter of fiscal 2004 increased to 17.8% compared to the 16.4% for the second quarter of fiscal 2003. However, if the loss on long-lived impaired assets in fiscal 2004 and the other contractual income in fiscal 2003, which were discussed above, were excluded from the operating expense calculation then the percentages would have been 16.8% for the second quarter of fiscal 2004 and 17.9% for the same period in fiscal 2003. Operating expenses in the second quarter of fiscal 2004 increased due to the loss on long-live impaired assets, additional commissions, trade and advertising spending incurred by Consumer Product group and increased research and development expense.

Net interest expense and interest income for the second quarter of fiscal 2004 were down 19.1% from the second quarter of fiscal 2003. Interest expense was down during the time period due to the reduction in debt. Interest income declined $12,000 from the second quarter of fiscal 2003 due to lower interest rates.

The Company's effective tax rate was 29.0% of pre-tax income in the second quarter of fiscal 2004 versus 31.2% in the second quarter of fiscal 2003.

FOREIGN OPERATIONS

Net sales by the Company's foreign subsidiaries during the six months ended January 31, 2004 were $6,714,000 or 7.1% of total Company sales. This represents an increase of 24.4% from the six months of fiscal 2003, in which foreign subsidiary sales were $5,396,000 or 6.6% of total Company sales. This increase in sales was seen largely in the Company's Canadian operation where the addition of the Jonny Cat product line and positive currency movement of the Canadian dollar and select price increases have driven the improvement. For the six months ended January 31, 2004, the foreign subsidiaries reported income of $383,000, an improvement of $398,000 from the $15,000 loss reported in the first six months of fiscal 2003. The improvement for the first six months was due to improved sales, lower material costs, higher manufacturing efficiencies and the currency movement, all of which were reported at the Company's Canadian operation.

Identifiable assets of the Company's foreign subsidiaries as of January 31, 2004 were $10,648,000 compared to $10,202,000 as of January 31, 2003. Most of the increase was reported in cash and investments.

Net sales by the Company's foreign subsidiaries during the three months ended January 31, 2004 were $3,340,000 or 7.0% of total Company sales. This represents an increase of 16.5% from the second quarter of fiscal 2003, in which foreign subsidiary sales were $2,867,000 or 6.5% of total Company sales. This increase in sales was again seen largely in the Company's Canadian operation for the reasons stated above. For the three months ended January 31, 2004, the foreign subsidiaries reported income of $133,000, an improvement of $180,000 from the $47,000 loss reported in the second quarter of fiscal 2003. The improvement for the quarter was driven by the same items that were noted in the six month analysis.

PURCHASE OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS

The following chart depicts common stock repurchases for the three months ended January 31, 2004.

ISSUER PURCHASES OF EQUITY SECURITIES

For the Three Months Ended January 31, 2004	(a) Total Number of Shares Purchase	(b) Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number of Shares that may yet be Purchased Under Plans or Programs
November 1, 2003 to November 30, 2003	--	--	--	267,260
December 1, 2003 to December 31, 2003	10,300	$15.16	10,300	256,960

January 1, 2004 to January 31, 2004	10,300	$16.35	10,300	246,660

FORWARD-LOOKING STATEMENTS

Certain statements in this report, including, but not limited to, those under the heading "Expectations" and those statements elsewhere in this report that use forward-looking terminology such as "expect," "would," "could," "should," "estimates," "anticipates" and "believes" are "forward-looking statements" within the meaning of that term in the Securities Exchange Act of 1934, as amended. Actual results may differ materially from those reflected in these forward-looking statements, due to uncertainties such as continued vigorous competition in the grocery, mass merchandiser and club markets and specialty product markets, the level of success of new products, and the cost of product introductions and promotions in the consumer market. Forward-looking statements are also subject to the risk of changes in market conditions in the overall economy, energy prices, the risk of war or international instability and, for the fluids purification and agricultural markets, changes in planting activity, crop quality and overall agricultural demand, including export demand, increasing regulation of the food chain and foreign exchange rate fluctuations. Other factors affecting these forward-looking statements may be detailed from time to time in other reports filed by the Company with the Securities and Exchange Commission.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is exposed to interest rate risk and employs policies and procedures to manage its exposure to changes in the market risk of its cash equivalents and short-term investments. The Company had two interest rate swap agreements as of January 31, 2004. The Company believes that the market risk arising from holdings of its financial instruments is not material.

The Company is exposed to currency risk as it relates to certain accounts receivables and the Company's foreign operations. The Company has always determined that the currency risk is immaterial to the overall presentation of the financial statements. However, the Company has recently begun a program of hedging certain receivable balances in a further attempt to minimize the risk.

The Company is exposed to regulatory risk in the fluid purification and agricultural markets, principally as a result of the risk of increasing regulation of the food chain in the United States and Europe. The Company actively monitors developments in this area, both directly and through trade organizations of which it is a member.

The Company is exposed to commodity price risk with respect to natural gas. The Company had contracted for a significant portion of its fuel needs for fiscal 2004 using forward purchase contracts to manage the volatility related to this exposure. These contracts will reduce the volatility in fuel prices, and the weighted average cost of these contracts has been estimated to be approximately 48% higher than the contracts for fiscal 2003. These contracts were entered into during the normal course of business and no contracts were entered into for speculative purposes.

The table below provides information about the Company's natural gas future contracts, which are sensitive to changes in commodity prices, specifically natural gas prices. For the future contracts the table presents the notional amounts in MMBtu's, the weighted average contract prices, and the total dollar contract amount, which will mature by July 31, 2004. The Fair Value was determined using the "Most Recent Settle" price for the "Henry Hub Natural Gas" option contract prices as listed by the New York Mercantile Exchange on February 26, 2004.

Commodity Price Sensitivity
Natural Gas Future Contracts
For the Year Ending July 31, 2004

	Expected 2004 Maturity	Fair Value
Natural Gas Future Volumes (MMBtu's)	693,000	--
Weighted Average Price (Per MMBtu)	$ 5.66	--
Contract Amount ($ U.S., in thousands)	$3,908.6	$3,617.6

Factors that could influence the fair value of the natural gas contracts, include, but are not limited to, the creditworthiness of the Company's natural gas suppliers, the overall general economy, developments in world events, and the general demand for natural gas by the manufacturing sector, seasonality and the weather patterns throughout the United States and the world. Some of these same events have allowed the Company to mitigate the impact of the natural gas contracts by the continued and in some cases expanded use of recycled oil in our manufacturing processes. Accurate estimates of the impact that these contracts may have on the Company's fiscal 2004 financial results are difficult to make due to the inherent uncertainty of future fluctuations in option contract prices in the natural gas options market.

ITEM 4. CONTROLS AND PROCEDURES

(a) Based on their evaluation within 90 days prior to the filing date of this Quarterly Report on Form 10-Q, the Company's Chief Executive Officer and Chief Financial Officer have concluded that the Company's disclosure controls and procedures as defined in Rule 13a-14(c) under the Securities Exchange Act of 1934, as amended, are effective for gathering, analyzing, and disclosing the information the Company is required to disclose in reports filed under the Act.

(b) There were no significant changes in the Company's internal controls or in other factors that could significantly affect those controls since the date of last evaluation of those internal controls.

PART II - OTHER INFORMATION

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On December 2, 2003, the 2003 Annual Meeting of Stockholders of Oil-Dri Corporation of America was held for the purpose of considering and voting on:

1. The election of nine directors.

Election of Directors

The following schedule sets forth the results of the vote to elect directors. A total of 17,727,085 shares were eligible to vote.

Director	Votes For (Not Less Than)
J. Steven Cole	17,051,011
Arnold W. Donald	17,051,011
Ronald B. Gordon	17,051,011
Daniel S. Jaffee	17,051,011
Richard M. Jaffee	17,051,011
Thomas D. Kuczmarski	17,051,011
Joseph C. Miller	17,051,011
Paul J. Miller	17,051,011
Allan H. Selig	17,051,011

2. The ratification of the selection of PricewaterhouseCoopers LLP as the Company's independent auditor.

Ratification of Independent Auditor

The Audit Committee's selection of PricewaterhouseCoopers LLP was ratified as the Company's independent auditor for the fiscal year ending July 31, 2004 was ratified by receiving not less than 17,675,886 votes of a total 17,727,085 shares eligible to vote.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) EXHIBITS:

Exhibit 11: Statement Re: Computation of per share earnings

Exhibit 31: Certifications pursuant to Rule 13a - 14(a)

Exhibit 32: Certifications pursuant to Section 1350

(b) REPORTS ON FORM 8-K:

The Company filed a Current Report on Form 8-K dated November 24, 2003, reporting that it had issued a press release announcing its first quarter results of operations and earnings.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OIL-DRI CORPORATION OF AMERICA
(Registrant)

BY /s/Jeffrey M. Libert
Jeffrey M. Libert
Chief Financial Officer

BY /s/Daniel S. Jaffee
Daniel S. Jaffee
President and Chief Executive Officer

Dated: March 10, 2004

EXHIBITS

Exhibit 11:	Statement Re: Computation of per share earnings
Exhibit 31:	Certifications pursuant to Rule 13a - 14(a)
Exhibit 32:	Certifications pursuant to Section 1350

Exhibit 11:

OIL-DRI CORPORATION OF AMERICA AND SUBSIDIARIES
Computation of Earnings Per Share
(in thousands except for per share amounts)

	Six Months Ended January 31 2004	2003
Net income available to Stockholders (numerator)	$3,446	$1,630
Shares Calculation (denominator):		
Average shares outstanding - basic	5,454	5,615
Effect of Dilutive Securities:	--	--
Potential Common Stock relating to stock options	419	72
Average shares outstanding- assuming dilution	5,873	5,687
Earnings per share-basic	$ 0.63	$0.29
Earnings per share-assuming dilution	$ 0.59	$0.29

Exhibit 31:

CERTIFICATIONS PURSUANT TO RULE 13a -14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I. I, Daniel S. Jaffee, Chief Executive Officer of Oil-Dri Corporation of America, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Oil-Dri Corporation of America ("Oil-Dri");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of Oil-Dri as of, and for, the periods presented in this report;

4. Oil-Dri's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for Oil-Dri and we have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to Oil-Dri, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of Oil-Dri's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of January 31, 2004 based on such evaluation; and

   d. Disclosed in this report any change in Oil-Dri's internal control over financial reporting that occurred during Oil-Dri's first fiscal quarter that has materially affected, or is reasonably likely to materially affect, Oil-Dri's internal control over financial reporting; and

5. Oil-Dri's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to Oil-Dri's auditors and the audit committee of Oil-Dri's board of directors:

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect Oil-Dri's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in Oil-Dri's internal control over financial reporting.

Date: March 10, 2004

By: /s/ Daniel S. Jaffee

Daniel S. Jaffee
President and Chief Executive Officer

Exhibit 31:

CERTIFICATIONS PURSUANT TO RULE 13a -14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I. I, Jeffrey M. Libert, Chief Financial Officer of Oil-Dri Corporation of America, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Oil-Dri Corporation of America ("Oil-Dri");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of Oil-Dri as of, and for, the periods presented in this report;

4. Oil-Dri's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for Oil-Dri and we have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to Oil-Dri, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of Oil-Dri's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of January 31, 2004 based on such evaluation; and

   d. Disclosed in this report any change in Oil-Dri's internal control over financial reporting that occurred during Oil-Dri's first fiscal quarter that has materially affected, or is reasonably likely to materially affect, Oil-Dri's internal control over financial reporting; and

5. Oil-Dri's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to Oil-Dri's auditors and the audit committee of Oil-Dri's board of directors:

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect Oil-Dri's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in Oil-Dri's internal control over financial reporting.

Date: March 10, 2004

By: /s/ Jeffrey M. Libert

Jeffrey M. Libert

Chief Financial Officer

Exhibit 32:

Certifications pursuant to 18 U.S.C. Section 1350

Certification

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of Oil-Dri Corporation of America (the "Company") hereby certifies that the Company's Quarterly Report on Form 10-Q for the quarter ended January 31, 2004 (the "Report") fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Dated: March 10, 2004

/s/ Daniel S. Jaffee
- -----------------------
Name: Daniel S. Jaffee
Title: President and Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to Oil-Dri Corporation of America and will be retained by Oil-Dri Corporation of America and furnished to the Securities and Exchange Commission or its staff upon request.

Certification

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of Oil-Dri Corporation of America (the "Company") hereby certifies that the Company's Quarterly Report on Form 10-Q for the quarter ended January 31, 2004 (the "Report") fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Dated: March 10, 2004

/s/ Jeffrey M. Libert
- -----------------------
Name: Jeffrey M. Libert
Title: Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to Oil-Dri Corporation of America and will be retained by Oil-Dri Corporation of America and furnished to the Securities and Exchange Commission or its staff upon request.