SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 10-Q

Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Quarter Ended April 30, 2000 Commission File Number 0-8675

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

DELAWARE	36-2048898
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

410 North Michigan Avenue Chicago, Illinois	60611
(Address of principal executive offices)	(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 - 5,470,435 Shares (Including 1,282,807 Treasury Shares)
Class B Stock - 1,765,083 Shares (Including 342,241 Treasury Shares)

CONTENTS

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

ASSETS	April 30 2000	July 31 1999
CURRENT ASSETS		
Cash and Cash Equivalents	$ 988	$ 4,362
Investment Securities	1,219	1,225
Accounts Receivable, less allowance of $431 and $358 at April 30, 2000 and July 31, 1999, respectively	25,194	25,365
Inventories	17,837	15,165
Prepaid Expenses	8,494	6,963
Total Current Assets	53,732	53,080
PROPERTY, PANT AND EQUIPMENT -- AT COST		
Cost	134,620	132,479
Less Accumulated Depreciation and Amortization	(73,972)	(69,631)
Total Property, Plant and Equipment, Net	60,648	62,848
OTHER ASSETS		
Goodwill & Intangibles, net of accumulated amortization of $2,480 and $2,128 at April 30, 2000, and July 31, 1999, respectively	9,621	9,780
Deferred Income Taxes	3,040	3,045
Other	6,140	4,997
Total Other Assets	18,801	17,822
Total Assets	$133,181	$133,750

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)
(unaudited)

LIABILITIES & STOCKHOLDERS' EQUITY	April 30 2000	July 31 1999
CURRENT LIABILITIES		
Current Maturities of Notes Payable	$ 2,000	$ 2,226
Accounts Payable	5,002	4,842
Dividends Payable	473	484
Accrued Expenses	6,783	8,387
Total Current Liabilities	14,258	15,939
NONCURRENT LIABILITIES		
Notes Payable	40,063	38,150
Deferred Compensation	3,075	3,206
Other	1,751	1,948
Total Noncurrent Liabilities	44,889	43,304
Total Liabilities	59,147	59,243
STOCKHOLDERS' EQUITY		
Common Stock, par value $.10 per share, issued 5,470,435 shares at April 30, 2000, and 5,470,252 shares at July 31, 1999	547	547
Class B Stock, par value $.10 per share, issued 1,765,083 shares at April 30, 2000, and 1,765,266 shares at July 31, 1999	177	177
Additional Paid-In Capital	7,698	7,702
Retained Earnings	91,756	90,430
Restricted Unearned Stock Compensation	(19)	(9)
Cumulative Translation Adjustment	(1,238)	(1,159)
	98,921	97,688
Less Treasury Stock, at cost (1,282,807 Common shares and 342,241 Class B shares at April 30, 2000, and 1,163,764 Common shares and 342,241 Class B shares at July 31, 1999)	(24,887)	(23,181)
Total Stockholders' Equity	74,034	74,507
Total Liabilities & Stockholders' Equity	$133,181	$133,750

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 Nine Months Ended April 30	
	2000	1999
NET SALES	$133,832	$133,510
Cost Of Sales	95,308	91,202
GROSS PROFIT	38,524	42,308
Selling, General And Administrative Expenses	31,502	32,704
Restructuring Charge	1,239	--
INCOME FROM OPERATIONS	5,783	9,604
OTHER INCOME/EXPENSE		
Interest Expense	(2,409)	(2,401)
Interest Income	164	385
Other, Net	339	103
TOTAL OTHER EXPENSE, NET	(1,906)	(1,913)
INCOME BEFORE INCOME TAXES	3,877	7,691
Income Taxes	1,124	2,192
NET INCOME	2,753	5,499
RETAINED EARNINGS		
Balance at Beginning of Year	90,430	85,158
Less Cash Dividends Declared	1,427	1,421
RETAINED EARNINGS -- APRIL 30	$ 91,756	$ 89,236
Net Income Per Share		
Basic	$ 0.49	$ 0.94
Dilutive	$ 0.48	$ 0.92
Average Shares Outstanding		
Basic	5,660	5,846
Dilutive	5,736	5,995

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

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

	For The Nine Months Ended April 30	
	2000	1999
Net Income	$2,753	$5,499
Other Comprehensive Income:		
Cumulative Translation Adjustments	(79)	23
Total Comprehensive Income	$2,674	$5,522

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 April 30 2000	For The Three Months Ended April 30 1999
NET SALES	$ 42,780	$ 42,405
Cost Of Sales	30,543	29,390
Gross Profit	12,237	13,015
Selling, General And Administrative Expenses	10,302	10,743
INCOME FROM OPERATIONS	1,935	2,272
OTHER INCOME (EXPENSE)		
Interest Expense	(786)	(807)
Interest Income	55	125
Other, Net	111	82
TOTAL OTHER EXPENSE, NET	(620)	(600)
INCOME BEFORE INCOME TAXES	1,315	1,672
Income Taxes	381	477
NET INCOME	$ 934	$ 1,195
NET INCOME PER SHARE		
Basic	$ 0.17	$ 0.21
Dilutive	$ 0.17	$ 0.20
AVERAGE SHARES OUTSTANDING		
Basic	5,610	5,813
Dilutive	5,611	6,036

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

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

	For The Three Months Ended April 30	
	2000	1999
NET INCOME	$ 934	$1,195
Other Comprehensive Income:		
Cumulative Translation Adjustments	(66)	63
TOTAL COMPREHENSIVE INCOME	$ 868	$1,258

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 Nine Months Ended April 30	
CASH FLOWS FROM OPERATING ACTIVITIES	2000	1999
NET INCOME	$ 2,753	$ 5,499
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	6,792	6,311
Non-Cash Restructuring Charge	1,039	--
Provision for bad debts	102	33
(Increase) Decrease in:		
Accounts Receivable	69	(711)
Inventories	(2,672)	(1,758)
Prepaid Expenses and Taxes	(1,531)	(404)
Deferred Income Taxes	4	(39)
Other Assets	(1,335)	(678)
Increase (Decrease) in:		
Accounts Payable	160	(764)
Accrued Expenses	(2,009)	(2,812)
Deferred Compensation	(131)	(66)
Special Charge Reserve	--	(133)
Other	(197)	(64)
TOTAL ADJUSTMENTS	291	(1,085)
NET CASH PROVIDED BY OPERATING ACTIVITIES	3,044	4,414
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Expenditures	(4,888)	(6,200)
Proceeds from sale of property, plant and equipment	12	22
Purchases of Investment Securities	(1,219)	(1,225)
Dispositions of Investment Securities	1,225	1,173
Other	(9)	(14)
NET CASH USED IN INVESTING ACTIVITIES	(4,879)	(6,244)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Long-Term Debt	(4,326)	(134)
Proceeds from Issuance of Long-Term Debt	6,013	400
Dividends Paid	(1,438)	(1,375)
Purchases of Treasury Stock	(1,727)	(1,502)
Other	(61)	14
NET CASH USED IN FINANCING ACTIVITIES	(1,539)	(2,597)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,374)	(4,427)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,362	9,410
CASH AND CASH EQUIVALENTS, APRIL 30	$ 988	$ 4,983

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, 1999, 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 2000.

2. INVENTORIES

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

	April 30 (Unaudited) 2000	July 31 (Unaudited) 1999
Finished goods	$ 10,925	$ 9,593
Packaging	5,577	4,267
Other	1,335	1,305
	$ 17,837	$ 15,165

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

3. RESTRUCTURING CHARGE

During the second quarter of fiscal 2000, the Company recorded a pre-tax restructuring charge of $1,239,000 against income from operations, as follows (in thousands):

Severance costs	$ 604
Non-performing asset	635
Restructuring charge	$1,239

The severance costs are related to a realignment of the Company's personnel costs to bring them more in line with current levels of sales and profitability. The severance accrual represents 13 employees that have been or will be terminated and will be completed by the fourth quarter of fiscal 2000. The majority of the positions terminated are at the selling, general and administrative level.

The net book value of the non-performing asset consisted of specific production equipment that has been idled. The equipment had been used in the Agricultural Products segment. Because management does not rely on segment asset allocation, information regarding the results of operations for this specific asset could not be identified. However, the results were included in cost of sales. The net book value of this asset was approximately 1% of the net book value of all fixed assets outstanding as of January 31, 2000.

At April 30, 2000, $404,000 of the restructuring charges remained in current liabilities. A summary of the balance sheet activity is presented below (in thousands):

Reserve balance at January 31, 2000	$1,239
Severance costs	(200)
Write-off of non-performing assets	(635)
Balance at April 30, 2000	$ 404

4. NEW ACCOUNTING STANDARDS

In June, 1998, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities" which requires companies to recognize all derivatives as assets or liabilities measured at their fair value. The accounting for changes in the fair value of a derivative depends on the intended use of the derivative and whether it qualifies for hedge accounting. Although the impact of this statement has not been fully assessed, the Company believes adoption of this statement, as amended by SFAS No. 137, will not have a material financial statement impact. Adoption of this standard is required by July 2001.

5. SEGMENT REPORTING

The Company has four reportable operating segments: Consumer Products, Fluids Purification Products, Agricultural Products, and Industrial and Automotive Products. 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 Company's Annual Report for the year ended July 31, 1999 on Form 10-K filed with the Securities and Exchange Commission.

Because management does not rely on segment asset allocation, information regarding segment assets is not meaningful and therefore is not reported.

	Nine Months Ended April 30			
	Net Sales		Operating Income	
	2000	1999	2000	1999
	(in thousands)			
Consumer Products	$ 87,411	$ 86,698	$ 12,274	$ 13,094
Fluids Purification Products	17,520	17,106	3,128	4,148
Agricultural Products	14,992	16,804	1,885	3,255
Industrial and Automotive Products	13,909	12,902	819	553
Total Sales/Operating Income	$133,832	$133,510	$ 18,106	$ 21,050
Less: Restructuring Charge (1)			1,239	--
Corporate Expenses			10,745	11,343
Interest Expense, net of Interest Income			2,245	2,016
Income before Income Taxes			3,877	7,691
Income Taxes			1,124	2,192
Net Income			$2,753	$5,499

	Three Months Ended April 30			
	Net Sales		Operating Income	
	2000	1999	2000	1999
	(in thousands)			
Consumer Products	$ 26,594	$ 26,772	$ 3,141	$ 3,504
Fluids Purification Products	5,388	5,527	834	1,257
Agricultural Products	5,955	5,595	979	1,151
Industrial and Automotive Products	4,843	4,511	282	302
Total Sales/Operating Income	$ 42,780	$ 42,405	5,236	6,214
Less: Corporate Expenses			3,190	$3,860
Interest Expense, net of Interest Income			731	682
Income before Income Taxes			1,315	1,672
Income Taxes			381	477
Net Income			$ 934	$1,195

(1) See Note 3 above for a discussion of the restructuring charge recorded in the second quarter of fiscal 2000.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

NINE MONTHS ENDED APRIL 30, 2000 COMPARED TO NINE MONTHS ENDED APRIL 30, 1999

RESULTS OF OPERATIONS

Consolidated net sales for the nine months ended April 30, 2000 were $133,832,000, an increase of 0.2% versus net sales of $133,510,000 in the first nine months of fiscal 1999. Net income for the first nine months of fiscal 2000 was $2,753,000, a decrease of 49.9% from $5,499,000 earned in the first nine months of fiscal 1999. Basic net income per share for the first nine months of fiscal 2000 was $0.49 and diluted net income per share was $0.48, versus $0.94 basic net income per share and $0.92 diluted net income per share earned in the first nine months of fiscal 1999. The decrease was due to a restructuring charge recorded in the second quarter of fiscal 2000, manufacturing costs associated with the startup of the Church & Dwight supply arrangement and other unfavorable manufacturing variances, the decline in demand for agricultural carriers, a decrease in profitability in the Fluids Purification Products segment, and increases in fuel prices. The restructuring charge, which covered the costs of severance for certain eliminated positions and the write-off of certain non-performing assets, reduced income before taxes by $1,239,000, net income by $879,000, and net income per share by $0.15 (basic and diluted) for the first nine months of fiscal 2000.

Net sales of the Consumer Products segment for the first nine months of fiscal 2000 were $87,411,000, an increase of 0.8% over net sales of $86,698,000 in the first nine months of fiscal 1999. This growth was primarily due to incremental sales to Church & Dwight, as well as increased sales to Clorox and the mass merchandiser market, partially offset by reduced sales in the grocery market. Consumer Products' operating income decreased 6.3% from $13,094,000 in the first nine months of fiscal 1999 to $12,274,000 in the first nine months of fiscal 2000 due to manufacturing costs associated with the startup of the Church & Dwight supply arrangement incurred in the first nine months of fiscal 2000 and other unfavorable manufacturing variances, partially offset by a decrease in advertising expenditures and the increase in sales discussed above.

Net sales of the Fluids Purification Products segment for the first nine months of fiscal 2000 were $17,520,000, an increase of 2.4% over net sales of $17,106,000 in the first nine months of fiscal 1999. Increased domestic sales of PURE-FLO(r) bleaching clays were the primary driver of the segment's growth in sales, partially offset by competitive pressures in many of our overseas markets that have led to some defensive pricing strategies to maintain market share. Fluids Purification Products' operating income decreased 24.6% from $4,148,000 in the first nine months of fiscal 1999 to $3,128,000 in the first nine months of fiscal 2000, which is partially due to the changes in sales mix discussed above, as well as unfavorable manufacturing variances and costs associated with the startup of a new line of rheological products.

Net sales of the Agricultural Products segment for the first nine months of fiscal 2000 were $14,992,000, a decrease of 10.8% from net sales of $16,804,000 in the first nine months of fiscal 1999. This overall decline is due primarily to sharply reduced demand for agricultural carriers as a result of a depressed farm economy. Agricultural Products' operating income decreased 42.1% from $3,255,000 in the first nine months of fiscal 1999 to $1,885,000 in the first nine months of fiscal 2000, primarily due to the decrease in sales of agricultural carriers, unfavorable sales mix and manufacturing variances, partially offset by the Company's return on investment in Kamterter II.

Net sales of the Industrial and Automotive Products segment for the first nine months of fiscal 2000 were $13,909,000, an increase of 7.8% from net sales of $12,902,000 in the first nine months of fiscal 1999 due to both increased sales volume of clay-based industrial and automotive products and price increases put into effect during the past year. Industrial and Automotive Products' operating income increased 48.1% from $553,000 in the first nine months of fiscal 1999 to $819,000 in the first nine months of fiscal 2000 due to the increase in sales discussed above.

Consolidated gross profit as a percentage of net sales for the first nine months of fiscal 2000 decreased to 28.8% from 31.7% in the first nine months of fiscal 1999 due to an unfavorable sales mix in the Agricultural Products segments, defensive pricing strategies in the overseas markets of the Fluids Purification Products segment, manufacturing costs associated with the startup of the Church & Dwight supply arrangement incurred in the first nine months of fiscal 2000 as well as other unfavorable manufacturing variances, and increases in fuel prices.

Operating expenses as a percentage of net sales were 24.5% for both the first nine months of fiscal 2000 and the first nine months of fiscal 1999. Excluding the restructuring reserve taken in the second quarter, operating expenses as a percentage of net sales were 23.5% for the first nine months of fiscal 2000. This decrease is primarily due to a reduction in advertising expenditures and cost savings resulting from the restructuring.

Interest expense increased $8,000, while interest income for the first nine months of fiscal 2000 decreased $221,000 from fiscal 1999 levels, primarily due to lower levels of funds available for investment.

The Company's effective tax rate was 29.0% of pre-tax income in the first nine months of fiscal 2000 versus 28.5% in the first nine months of fiscal 1999.

Total assets of the Company decreased $569,000 or 0.4% during the first nine months of fiscal 2000. Current assets increased $652,000 or 1.2% from fiscal 1999 year-end balances primarily due to increases in inventory levels and prepaid expenses, partially offset by decreased cash and cash equivalents and accounts receivable. Property, plant and equipment, net of accumulated depreciation, decreased $2,200,000 or 3.5% during the first nine months as depreciation expense exceeded new capital expenditures and as a result of the write-off of non-performing assets included in the restructuring charge.

Total liabilities decreased $96,000 or 0.2% during the first nine months of fiscal 2000 due primarily to a decrease in current liabilities, partially offset by increased levels of long term notes payable. Current liabilities decreased $1,681,000 or 10.5% from fiscal 1999 year-end balances due primarily to a decrease in accrued expenses and in the current maturities of notes payable, partially offset by an increase in accounts payable.

EXPECTATIONS

The Company anticipates net sales for the remainder of fiscal 2000 will be approximately the same as net sales in the comparable period of fiscal 1999. Sales of branded cat box absorbents are expected to increase slightly due to the re-introduction of jug packaging on branded scoopable products, which the Company believes will have increased sales velocity. However, sales growth of cat box absorbents is subject to continuing competition for shelf space in the grocery, mass merchandiser and club markets. Sales of the Company's fluids purification products and industrial and automotive products are also expected to increase slightly in the remainder of fiscal 2000 from the comparable period in fiscal 1999. Sales of the Company's agricultural products for the remainder of fiscal 2000 are expected to be at least equal to levels achieved in the comparable period of fiscal 1999.

LIQUIDITY AND CAPITAL RESOURCES

The current ratio increased to 3.8 at April 30, 2000 from 3.3 at July 31, 1999. Working capital increased $2,333,000 during the first nine months of fiscal 2000 to $39,474,000 due to both higher levels of current assets and lower levels of current liabilities, as previously discussed. During the first nine months of fiscal 2000, the balances of cash, cash equivalents and investment securities decreased $3,380,000. Cash provided by operating activities ($3,044,000), increases in the Company's borrowings ($6,000,000), and cash on hand ($4,362,000) were used to fund capital expenditures ($4,888,000), principal payments on long-term debt ($4,326,000), purchases of the Company's common stock ($1,728,000), and dividend payments ($1,438,000). Total cash and investment balances held by the Company's foreign subsidiaries at April 30, 2000 and July 31, 1999 were $2,438,000 and $2,692,000, respectively.

THREE MONTHS ENDED APRIL 30, 2000 COMPARED TO THREE MONTHS ENDED APRIL 30, 1999

RESULTS OF OPERATIONS

Consolidated net sales for the three months ended April 30, 2000 were $42,780,000, an increase of 0.9% over net sales of $42,405,000 in the third quarter of fiscal 1999. Net income for the three months ended April 30, 2000 was $934,000, a decrease of 21.8% from $1,195,000 earned in last year's quarter. Net income per share for the three months ended April 30, 2000 was $0.17 (basic and diluted) versus $0.21 basic and $0.20 diluted net income per share earned in the same period last year. The decrease was due to ongoing manufacturing costs associated with the startup of the Church & Dwight supply arrangement and other unfavorable manufacturing variances, a decrease in sales and profitability in the Fluids Purification Products segment, and increases in fuel prices.

Net sales of the Consumer Products segment for the three months ended April 30, 2000 were $26,594,000, a decrease of 0.7% over net sales of $26,772,000 in the third quarter of fiscal 1999. This decrease was primarily due to decreased sales in the mass merchandiser market, partially offset by increased sales to Clorox and incremental sales to Church & Dwight. Consumer Products' operating income decreased 10.4% from $3,504,000 in the third quarter of fiscal 1999 to $3,141,000 in the third quarter of fiscal 2000 due to ongoing manufacturing costs associated with the startup of the Church & Dwight supply arrangement and other unfavorable manufacturing variances, partially offset by a decrease in advertising expenditures.

Net sales of the Fluids Purification Products segment for the three months ended April 30, 2000 were $5,388,000, a decrease of 2.5% from net sales of $5,527,000 in the third quarter of fiscal 1999. This decrease is due to competitive pressures in overseas markets that have led to defensive pricing strategies to maintain market share, partially offset by increased domestic sales of PURE-FLO(r) bleaching clays. Fluids Purification Products' operating income decreased 33.7% from $1,257,000 in the third quarter of fiscal 1999 to $834,000 in the third quarter of fiscal 2000, which is partially due to the changes in sales mix discussed above, unfavorable manufacturing variances and continuing costs associated with the startup of a new line of rheological products.

Net sales of the Agricultural Products segment for the three months ended April 30, 2000 were $5,955,000, an increase of 6.4% from net sales of $5,595,000 in the third quarter of fiscal 1999. This growth in sales is due to increased sales of animal health and nutrition products, and clay granules used in turf and ornamental applications, partially offset by reduced demand for agricultural carriers. Agricultural Products' operating income decreased 14.9% from $1,151,000 in the third quarter of fiscal 1999 to $979,000 in the third quarter of fiscal 2000, due to unfavorable manufacturing variances, partially offset by a favorable sales mix.

Net sales of the Industrial and Automotive Products segment for the three months ended April 30, 2000 were $4,843,000, an increase of 7.4% from net sales of $4,511,000 in the third quarter of fiscal 1999 due to increased sales volume of automotive and hardware products. Industrial and Automotive Products' operating income decreased 6.6% from $302,000 in the third quarter of fiscal 1999 to $282,000 in the third quarter of fiscal 2000 due to unfavorable manufacturing variances.

Consolidated gross profit as a percentage of net sales for the three months ended April 30, 2000 decreased to 28.6% from 30.7% in the third quarter of fiscal 1999 due to defensive pricing strategies in the overseas markets of the Fluids Purification Products segment, ongoing manufacturing costs associated with the startup of the Church & Dwight supply arrangement and other unfavorable manufacturing variances, and increases in fuel prices.

Operating expenses as a percentage of net sales decreased to 24.1% for the three months ended April 30,2000 from 25.3% in the third quarter of fiscal 1999. This decrease is due primarily to a decrease in advertising expenditures and cost savings realized from the restructuring charge taken in the second quarter of fiscal 2000.

Interest expense decreased $21,000, while interest income for the three months ended April 30, 2000 decreased $70,000 from fiscal 1999 levels, primarily due to lower levels of funds available for investment.

The Company's effective tax rate was 29.0% of pre-tax income in the three months ended April 30, 2000 versus 28.5% in the third quarter of fiscal 1999.

FOREIGN OPERATIONS

Net sales by the Company's foreign subsidiaries for the nine months ended April 30, 2000 were $10,351,000 or 7.7% of total Company sales. This represents a decrease of $799,000 or 7.2% from the same period of fiscal 1999, in which foreign subsidiary sales were $11,150,000 or 8.4% of total Company sales. This decrease is due to reduced sales of fluids purification products in our overseas markets due to defensive pricing strategies implemented to maintain share and reduced bleaching clay usage by a major customer through increased efficiency of its operations. Net income of the foreign subsidiaries for the first nine months of fiscal 2000 was $261,000, a decrease of $99,000 or 27.5% from $360,000 earned in the same period of fiscal 1999. This decrease was primarily due to the reduced sales of fluids purification products in our overseas markets discussed above. Identifiable assets of the Company's foreign subsidiaries as of April 30, 2000 were $10,332,000, a decrease of $709,000 from $11,041,000 as of April 30, 1999, due primarily to decreased levels of inventories.

Net sales by the Company's foreign subsidiaries during the three months ended April 30, 2000 were $3,040,000 or 7.1% of total Company sales. This represents a decrease of $413,000 or 12.0% from the third quarter of fiscal 1999 in which foreign subsidiary sales were $3,453,000 or 8.1% of total Company sales. The decrease is due primarily to reduced sales of fluids purification products in overseas markets, as discussed above. Net income of the foreign subsidiaries for the three months ended April 30, 2000 was ($85,000), a decrease of $166,000 or 204.9% from $81,000 earned in the third quarter of fiscal 1999. This decrease was primarily due to the reduced sales of fluids purification products in overseas markets discussed above, as well as increased operating expenses at the Canadian and United Kingdom subsidiaries.

YEAR 2000

The Year 2000 ("Y2K") issue was a result of computer programs using a two-digit format, as opposed to four digits, to indicate the year. Such computer systems would have been unable to interpret dates beyond 1999, which could have caused a system failure or application errors, leading to disruptions in operations.

As of the date of this report, the Company has not experienced any material problems related to Y2K, nor has the Company received any significant complaints regarding Y2K issues related to its products. Also, the Company is not aware of any significant Y2K issues affecting the Company's major customers or suppliers.

The project to address Y2K had been underway since fiscal 1998. Total pre-tax costs incurred were not material.

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," 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 primarily to continued vigorous competition in the grocery, mass merchandiser and club markets, the level of success of new products, and the cost of product introductions and promotions in the consumer market. These forward-looking statements also involve the risk of changes in market conditions in the overall economy and, for the fluids purification and agricultural markets, in planting activity, crop quality, crop prices and overall agricultural demand, including export demand, and foreign exchange rate fluctuations. Other factors affecting these forward-looking statements may be detailed from time to time in reports filed with the Securities and Exchange Commission.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company did not have any derivative financial instruments as of April 30, 2000. However, the Company is exposed to interest rate risk. The Company employs policies and procedures to manage its exposure to changes in the market risk of its cash equivalents and short term investments. The Company believes that the market risk arising from holdings of its financial instruments is not material.

PART II - OTHER INFORMATION

ITEM 6. (a) EXHIBITS: The following documents are an exhibit to this report.

		Exhibit Index
Exhibit 11:	Statement Re: Computation of per share earnings	21
Exhibit 27:	Financial Data Schedule	22

(b) During the quarter for which this report is filed, no reports on Form 8-K were filed.

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: June 13, 2000

Exhibit 11

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

	(in thousands, except per share amounts)			
	Three Months Ended April 30		Nine Months Ended April 30	
	2000	1999	2000	1999
Net income available to Stockholders (numerator)	$ 934	$1,195	$2,753	$5,499
Shares Calculation (denominator):				
Average shares outstanding - basic	5,610	5,813	5,660	5,846
Effect of Dilutive Securities:				
Potential Common Stock relating to stock options	1	223	76	149
Average shares outstanding - assuming dilution	5,611	6,036	5,736	5,995
Earnings per share-basic	$0.17	$0.21	$0.49	$0.94
Earnings per share- assuming dilution	$0.17	$0.20	$0.48	$0.92

5

9-MOS
JUL-31-2000
APR-30-2000
988,000
1,219,000
25,625,000
431,000
17,837,000
53,732,000
134,620,000
73,972,000
133,181,000
14,258,000
40,063,000
0
0
724,000
73,310,000
133,181,000
133,832,000
133,832,000
95,308,000
95,308,000
32,136,000
102,000
2,409,000
3,877,000
1,124,000
2,753,000
0
0
0
2,753,000
0.49
0.48