

Pricing Supplement dated March 2, 1995
Rule 424(b) (2)
(To Prospectus dated December 2, 1994 and
File No. 33-56195
Prospectus Supplement dated December 2, 1994)

KIRBY CORPORATION
Medium-Term Notes

Fixed Rate
Principal Amount: \$ 20,000,000

Agent's Discount or Commission: .25% of
principal amount

Net Proceeds to Issuer: \$ 19,950,000

Interest Rate: 7.77%

Stated Maturity Date: March 10, 1997

Original Issue Date: March 9, 1995
Interest Payment Dates: April 15 and October 15

Redemption:
Maturity Date. The Notes cannot be redeemed prior to the Stated
Maturity Date. The Notes may be redeemed prior to Stated
Maturity Date.
Initial Redemption Date:
Initial Redemption Percentage: _____%
Annual Redemption Percentage Reduction: _____%
until Redemption
Percentage is 100% of the Principal Amount.

Repayment:
Maturity Date. The Notes cannot be repaid prior to the Stated
Maturity Date. The Notes may be repaid prior to the Stated
Maturity Date at
the option of the holder of the Notes.
Optional Repayment Date(s):
Repayment Price: _____%

Currency:
Specified Currency: U.S. Dollars
(If other than U.S. dollars, see attached)
Minimum Denominations:
(Applicable only if Specified Currency is other than
U.S. dollars)

Original Issue Discount: Yes No
Total Amount of OID:
Yield to Maturity:
Initial Accrual Period:

Form: Book-Entry Certificated

Agent: Merrill Lynch & Co. and Salomon Brothers Inc

Agents acting in the capacity as indicated below:
Agent Principal

If as principal:

The Notes are being offered at varying prices related to prevailing market prices at the time of resale.

The Notes are being offered at a fixed initial public offering price of 100% of principal amount.

If as Agent:

The Notes are being offered at a fixed initial public offering price of 100% of principal amount.

Other Provisions:

None.