

SECURITIES AND EXCHANGE COMMISSION

Washington, DC

20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter Ended October 1, 1995

Commission File No. 1-11261

SONOCO PRODUCTS COMPANY

Incorporated under the laws
of South Carolina

I.R.S. Employer Identification
No. 57-0248420

Post Office Box 160

Hartsville, South Carolina 29551-0160

Telephone: 803-383-7000

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 the past 90 days.

Yes X No
----- -----

Indicate the number of shares outstanding of each of the issuer's classes of
common stock at October 1, 1995.

Common stock, no par value: 91,097,635

SONOCO PRODUCTS COMPANY

INDEX

Consolidated Balance Sheets - October 1, 1995 and
December 31, 1994

Consolidated Statements of Income -
Three Months and Nine Months Ended October 1,
1995 and October 2, 1994

Consolidated Statements of Cash Flows -
Nine Months Ended October 1, 1995 and
October 2, 1994

Notes to Consolidated Financial Statements

Management's Discussion and Analysis of Financial
Condition and Results of Operations

PART II. OTHER INFORMATION

SIGNATURE

3

SONOCO PRODUCTS COMPANY
CONSOLIDATED BALANCE SHEETS (unaudited)
(Dollars and shares in thousands)

	October 1, 1995	December 31, 1994
	-----	-----
ASSETS		

Current Assets		
Cash and cash equivalents	\$ 79,573	\$ 28,444
Trade accounts receivable, net of allowances	323,270	270,439
Other receivables	20,802	20,211
Inventories:		
Finished and in process	112,066	86,238
Materials and supplies	135,633	121,424
Prepaid expenses	13,458	29,943
Deferred income taxes	13,966	14,012
	-----	-----
	698,768	570,711
Property, Plant and Equipment, Net	824,827	763,109
Cost in Excess of Fair Value of Assets Purchased, Net	384,286	358,965
Other Assets	158,245	142,268
	-----	-----
Total Assets	\$ 2,066,126	\$ 1,835,053
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		

Current Liabilities		
Payable to suppliers	\$ 157,935	\$ 158,098
Accrued expenses and other	108,790	83,268
Accrued wages and other compensation	26,124	30,855
Notes payable and current portion of long-term debt	68,573	59,421
Taxes on income	31,270	17,001
	-----	-----
	392,692	348,643
Long-Term Debt, Net of Current Maturities	588,097	487,959
Postretirement Benefits Other Than Pensions	107,827	104,179
Deferred Income Taxes and Other	70,085	62,054
Shareholders' Equity		
Serial preferred stock, no par value		
Authorized 30,000 shares		
Issued 3,450 shares	172,500	172,500
Common stock, no par value		

Authorized 150,000 shares		
Issued 96,433 shares	7,175	7,175
Capital in excess of stated value (Note 2)	173,572	60,908
Translation of foreign currencies	(43,532)	(46,252)
Retained earnings (Note 2)	668,056	697,299
Treasury shares at cost (1995 - 5,335 shares; 1994 - 5,179 shares*)	(70,346)	(59,412)
Total shareholders' equity	907,425	832,218
Total Liabilities and Shareholders' Equity	\$ 2,066,126	\$ 1,835,053

*Restated to reflect the 5% common stock dividend on June 9, 1995.

See accompanying Notes to Consolidated Financial Statements

4

SONOCO PRODUCTS COMPANY
CONSOLIDATED STATEMENTS OF INCOME (unaudited)
(Dollars and shares in thousands except per share)

	Three Months Ended		Nine Months Ended	
	October 1, 1995	October 2, 1994	October 1, 1995	October 2, 1994
Sales	\$686,998	\$591,178	\$2,023,866	\$1,692,941
Cost of sales	537,050	466,468	1,582,572	1,332,628
Selling, general and administrative expenses	72,377	63,254	212,934	182,626
Interest expense	11,828	9,435	32,165	27,007
Interest income	(1,409)	(538)	(3,099)	(1,459)
Income from operations before income taxes	67,152	52,559	199,294	152,139
Taxes on income	26,370	20,500	78,270	59,300
Income from operations before equity in earnings of affiliates	40,782	32,059	121,024	92,839
Equity in earnings of affiliates	(142)	450	1,266	605
Net income	40,640	32,509	122,290	93,444
Preferred dividends	(1,941)	(1,941)	(5,823)	(5,823)
Net income available to common shareholders	\$ 38,699	\$ 30,568	\$ 116,467	\$ 87,621
Average common shares outstanding*	91,149	91,454	91,149	91,454
Earnings per common share*	-----			
Assuming no dilution	\$.43	\$.33	\$ 1.28	\$.96
Assuming full dilution	\$.41	\$.33	\$ 1.22	\$.94
Dividends per common share*	\$.15	\$.133	\$.433	\$.395

* Shares outstanding and per share data have been restated to reflect the 5% common stock dividend on June 9, 1995.

See accompanying Notes to Consolidated Financial Statements

5

SONOCO PRODUCTS COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)
(Dollars in thousands)

	Nine Months Ended	
	October 1, 1995	October 2, 1994
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$122,290	\$ 93,444
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, depletion and amortization	93,665	82,130
Equity in earnings of affiliates	(1,266)	(605)
Deferred taxes	4,586	2,737
Loss on disposition of assets	123	1,100
Changes in assets and liabilities net of effects from acquisitions/dispositions and foreign currency adjustments:		
Receivables	(41,444)	(52,795)
Inventories	(27,907)	(9,278)
Prepaid expenses	16,286	12,320
Payables and taxes	18,127	42,533
Other assets and liabilities	(14,769)	(3,284)
Net cash provided by operating activities	169,691	168,302
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(122,915)	(90,252)
Cost of acquisitions, exclusive of cash	(50,234)	(26,457)
Proceeds from the sale of assets	3,320	2,912
Net cash used by investing activities	(169,829)	(113,797)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of debt	173,464	72,734
Principal repayment of debt	(67,530)	(70,478)
Cash dividends - common and preferred	(45,301)	(41,893)
Treasury shares acquired	(18,307)	(18,602)
Treasury shares issued	7,486	2,728
Net cash provided (used) by financing activities	49,812	(55,511)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH	1,455	1,056
NET INCREASE IN CASH AND CASH EQUIVALENTS	51,129	50
Cash and cash equivalents at beginning of period	28,444	25,858
Cash and cash equivalents at end of period	\$ 79,573	\$ 25,908

See accompanying Notes to Consolidated Financial Statements

6

SONOCO PRODUCTS COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited), continued
(Dollars in thousands)

SUPPLEMENTAL CASH FLOW DISCLOSURES:

	Nine Months Ended	
	October 1, 1995	October 2, 1994
Interest paid	\$28,752	\$27,522
Income taxes paid	56,770	40,033

NONCASH TRANSACTION:

On June 9, 1995, the Company issued a 5% common stock dividend (\$106,213 fair value).

See accompanying Notes to Consolidated Financial Statements

7

SONOCO PRODUCTS COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

NOTE 1: BASIS OF INTERIM PRESENTATION

In the opinion of the Company, the accompanying unaudited consolidated financial statements contain all adjustments (consisting of only normal recurring adjustments) necessary to present fairly the financial position and results of operations for the interim periods reported hereon. These consolidated financial statements should be read in conjunction with the consolidated financial statements and the notes thereto included in the Company's annual report for the fiscal year ended December 31, 1994.

NOTE 2: DIVIDEND DECLARATIONS

On October 18, 1995, the Board of Directors declared a regular common stock dividend of \$.15 per share, payable December 8 to shareholders of record November 17, 1995. The Board also declared a dividend of \$.5625 per share on the \$2.25 Series A Cumulative Convertible Preferred Stock payable February 1, 1996, to shareholders of record as of January 12, 1996.

On June 9, 1995, the Company issued a 5% common stock dividend (\$106.2 million fair value), which was declared April 19 for all shareholders of record May 19. All 1994 shares and per share data in the accompanying Consolidated Financial Statements have been restated to reflect the stock dividend. As a result of the stock dividend, the conversion price for holders of the Company's \$2.25 Series A Cumulative Convertible Preferred Stock has been adjusted from \$25.31 to \$24.11 per share of common stock.

NOTE 3: ACQUISITIONS

In January 1995, the Company acquired the remaining 50% interest in the CMB/Sonoco joint venture. CMB/Sonoco is a producer of composite cans with manufacturing facilities in Manchester, U.K. and Lievin, France. In March 1995, the Company completed the purchase of a flexible packaging plant in Edinburgh, Indiana, that was formerly owned by Hargro Flexible Packaging Corporation. The Edinburgh plant manufactures packaging for the confection, snack food and pharmaceutical

markets and had sales of more than \$30 million in 1994. During the second quarter of 1995, the Company purchased three converting operations in Brazil and a converting plant and small paper mill in France. The Company also purchased two additional recovered paper collection plants.

Subsequent to October 1, 1995, the Company completed the acquisition of Cricket Converters, Inc. of Hightstown, N.J. Cricket, with sales of approximately \$27 million, supplies labels to the pharmaceutical and health care markets. The Company also purchased a recovered paper collection business in Washington, D.C. and a paper mill in Brazil in October 1995. The pro forma impact of all 1995 acquisitions to date is not material.

8

SONOCO PRODUCTS COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, continued
(unaudited)

NOTE 4: FINANCIAL SEGMENT INFORMATION

The Financial Segment Information provided below should be read in conjunction with the Management's Discussion and Analysis immediately following the Notes to Consolidated Financial Statements.

FINANCIAL SEGMENT INFORMATION (unaudited)
(Dollars in thousands)

	Three Months Ended		Nine Months Ended	
	October 1, 1995	October 2, 1994	October 1, 1995	October 2, 1994
Total Revenue				
Converted Products	\$502,621	\$449,923	\$1,487,793	\$1,313,616
Paper	117,905	90,194	349,521	237,275
International	147,308	115,275	422,412	315,263
	-----	-----	-----	-----
Consolidated	\$767,834	\$655,392	\$2,259,726	\$1,866,154
	=====	=====	=====	=====
Sales to Unaffiliated Customers				
Converted Products	\$494,733	\$442,085	\$1,463,250	\$1,290,960
Paper	47,419	34,456	143,327	89,894
International	144,846	114,637	417,289	312,087
	-----	-----	-----	-----
Consolidated	\$686,998	\$591,178	\$2,023,866	\$1,692,941
	=====	=====	=====	=====
Operating Profit				
Converted Products	\$ 51,652	\$ 49,590	\$ 159,503	\$ 140,509
Paper	24,673	15,726	66,070	41,962
International	11,442	1,473	30,207	11,543
	-----	-----	-----	-----
Corporate*	(20,615)	(14,230)	(56,486)	(41,875)
	-----	-----	-----	-----
Consolidated	\$ 67,152	\$ 52,559	\$ 199,294	\$ 152,139
	=====	=====	=====	=====

*Includes interest income, interest expense and unallocated corporate expenses.

9

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION
AND RESULTS OF OPERATIONS
(unaudited)

THIRD QUARTER 1995 COMPARED WITH THIRD QUARTER 1994

RESULTS OF OPERATIONS

Consolidated net sales for the third quarter of 1995 were \$687 million, a 16.2% increase over the \$591.2 million recorded in the third quarter of 1994. Net income available to common shareholders was up 26.6% to \$38.7 million from the \$30.6 million reported in 1994. Earnings per share (assuming no dilution) for the quarter were up 30.3% to \$.43, compared with \$.33 in the same quarter last year. Fully diluted earnings per share were \$.41, up from \$.33 in the third quarter of 1994. Prior earnings per share numbers have been restated to reflect the 5% common stock dividend issued in June 1995.

CONVERTED PRODUCTS SEGMENT

Trade sales for the converted products segment were \$494.7 million, an 11.9% increase over 1994's third quarter sales of \$442.1 million. Operating profits were \$51.7 million, compared with the \$49.6 million in the third quarter of 1994. Volume showed declines in several converting businesses as the United States economy continued its sluggish performance. Raw material prices continued their volatility during the quarter with recovered paper prices falling significantly from the all-time high levels established earlier this year. Subsequent to quarter-end, as paper prices continued to decline, our tube and core business reduced selling prices accordingly. This segment was impacted by consulting fees for Process Excellence, a project reengineering major processes in its oldest and strongest businesses, the tube, core and paperboard operations. Consulting fees incurred in connection with Process Excellence during the third quarter were \$3.7 million pretax, of which \$3.0 million are included in this segment and \$.7 million are included in the paper segment. Fourth quarter results will likely incur similar costs. Subsequent costs are expected to be offset by benefits accruing to the project.

In the tube and core business, sales and profits increased during the third quarter despite declines in sales volume directly related to a weakening economy. The paper mill core and textile carrier markets were weak during the quarter. The sales increase in the tube and core business resulted from price increases implemented during the past year to offset increases in raw material costs.

Sales and profits increased in the consumer packaging businesses. While most of the food packaging markets were strong during the third quarter, the nut segments were down. The sales increase for the quarter came from unit increases and from price increases implemented during the year to offset some of the higher costs of raw materials. Newly designed equipment for the production of a revolutionary new rectangular composite package with a hermetically sealed paper bottom is now operational. This business anticipates a strong fourth quarter based on sales volume increases.

10

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION
AND RESULTS OF OPERATIONS (unaudited), continued

THIRD QUARTER 1995 COMPARED WITH THIRD QUARTER 1994, continued

RESULTS OF OPERATIONS, continued

Sales and profits were down in the industrial container business as volume in both fibre and plastic drums was down for the quarter. Most of the volume shortfall in fibre drums was related to the size and timing of the West Coast crop season. The fourth quarter will benefit from the delayed harvest this year, though the size of the harvest is expected to be below the 1994 season. The intermediate bulk container business continued to expand volume with both existing and new customers. This operation added a new blow molder during the third quarter to support the continuing growth.

Engraph's sales and profits were up in the third quarter. The flexible packaging operations included the acquisition of the Edinburgh, Ind., plant of Hargro Flexible Packaging Corp., which added to both sales and profits of the division. Additional capacity is coming on line in the flexible packaging area, as new presses have been added at both Morristown, Tenn., and Edinburgh. In early October, the Company completed the acquisition of Cricket Converters in Hightstown, N.J. Cricket, with sales of \$27 million, supplies labels to the pharmaceutical and health care markets. Engraph is taking steps to reorganize its label businesses with the expected benefits of lower cost, better capital utilization and more effective strategy implementation. The label group has strong bookings for the remainder of the year and is expecting a good fourth quarter. Business in the glass cover and coaster operations remained good and the paperboard carton business increased slightly over the third quarter of last year.

Sales and profits were up in the Company's plastic bag operations. Sales volume increased during the quarter as the division continued to develop the independent wholesale grocery market. Resin costs increased significantly earlier in the year and prices were increased to help offset some of these costs. The division continued its expansion program during the quarter as new machines began producing bags at plants in North Carolina, Pennsylvania and California. Efficiencies are now approaching expectations.

Sales were flat in the Crellin Molded and Extrusion Plastics operation due to weakness in several end markets including wire and cable and textiles. Profit was down from the prior year's third quarter due to the inability to recover all resin cost increases. The Sebro operation, which serves the automotive industry, saw continued good volume levels. The Company's wire and cable reel operation, the Baker Division, saw a drop in sales and profits resulting from decreased volume reflecting slower growth in the economy. The fibre partitions group expanded both sales and profits as they continued to convert customers from corrugated to fibre partitions. The protective packaging operations saw continued increases in sales from the Company's packaging forms but start-up problems are hurting profits in the engineered cushion fibre operation.

11

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION
AND RESULTS OF OPERATIONS (unaudited), continued

THIRD QUARTER 1995 COMPARED WITH THIRD QUARTER 1994, continued

RESULTS OF OPERATIONS, continued

- - - - -

PAPER SEGMENT

Total domestic paper sales were \$117.9 million, a 30.7% increase over the \$90.2 million reported in the third quarter of 1994. Operating profits were \$24.7 million, up 56.9% from the \$15.7 million in 1994. Volume was off during the quarter as the Company's paper mills operated at about 95% capacity, compared with nearly 98% capacity in the third quarter of 1994. This volume decrease is directly related to the decline in sales from the paper converting operations and a general decline in demand for paper across the industry. Prices for the Company's major raw material, recovered paper, began to fall during the third quarter, though recovered paper costs remained above the levels of 1994's third

quarter. Also during the third quarter, some external board purchases were moved to internal supply, resulting in some productivity losses as volume was refocused in the paper mill system. Profits in the recovered paper collection operations declined as prices fell, but lower recovered paper cost to the paper mills more than offset that decline. Subsequent to quarter-end, the continued dramatic decline in recovered paper cost resulted in selling price reductions to paper customers.

INTERNATIONAL SEGMENT

The Company's international operations continued strong performance in the third quarter, with sales of \$144.8 million, 26.4% ahead of 1994's third quarter sales of \$114.6 million. The sales gain resulted from the January 1, 1995, acquisition of the remaining 50% interest in CMB/Sonoco, higher volumes in some geographic areas and selling price increases in response to higher material costs. Profits increased to \$11.4 million from \$1.5 million in the prior year's third quarter. The Company's tube and core business in Asia experienced higher volume in most operations, while this business in Europe, Mexico and Australia saw declines in volume related to slowing economies. The European paper mills will take downtime in the fourth quarter in response to lower demands in light of the weak economies. Increased volume in the consumer packaging operations in Mexico is expected to result from gaining new business in the powdered beverage market. In New Zealand, the new protective packaging business, which has been suffering start-up losses, began to turn around in the third quarter and should be profitable over the balance of the year.

12

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (unaudited), continued

SEPTEMBER 1995 YEAR-TO-DATE COMPARED WITH SEPTEMBER 1994 YEAR-TO-DATE

RESULTS OF OPERATIONS

Consolidated net sales for the first nine months of 1995 were \$2.02 billion, a 19.5% increase over the \$1.69 billion in the first nine months of 1994. The increase in sales was largely the result of acquisitions, volume gains and selling price increases implemented during the year to offset increasing raw material costs, especially recovered paper. Net income available to common shareholders for the first three quarters of 1995 was \$116.5 million, compared with \$87.6 million during the same reporting period last year. Earnings per share (assuming no dilution) for the first nine months were up 33.3% to \$1.28, compared with \$.96 for the same period last year. Fully diluted earnings per share were \$1.22, up from \$.94 in 1994. Prior earnings per share numbers have been restated to reflect the 5% common stock dividend issued in June 1995.

On a consolidated basis, the gross profit margin increased from 21.3% for the first nine months of 1994 to 21.8% for the same period in 1995. The first nine months of 1995 were characterized by volatile raw material costs, especially in recovered paper and plastic resins. Most operations were successful in recovering the increased costs. Although the weakened economy impacted the Company's businesses in the third quarter, nearly all of the Company's operations showed strong results during the first nine months.

CONVERTED PRODUCTS SEGMENT

Trade sales for the converted products segment during the first nine months were \$1.46 billion, a 13.3% increase over 1994 sales of \$1.29 billion. Operating profits were \$159.5 million compared with \$140.5 million in 1994. The increase in sales for this segment represents both price increases implemented to meet rising raw material costs and volume increases. Increased profits resulted from the higher prices and a variety of productivity

improvements and cost reduction programs. Profits in this segment have been impacted by consulting fees for Process Excellence, the process-reengineering project undertaken by the Company during 1995. The first two phases of this project have been completed. The Process Excellence project is expected to make the tube and core business even stronger and thus provide significant returns to this segment over the next few years.

PAPER SEGMENT

Total domestic paper sales were \$349.5 million compared with \$237.3 million in the first nine months of 1994. Operating profits were \$66.1 million, up 57.5% from the \$42 million reported for the same period in 1994. A contributing factor to the increase in sales and profits is the improved pricing for corrugating medium that is produced as a joint venture with Georgia-Pacific. The division has also increased prices in response to the increases in the cost of recovered paper grades. Although prices for recovered paper began to fall during the third quarter of 1995, they remained above the levels experienced through the third quarter of 1994. In 1995 the Paper Stock Dealer subsidiary increased sales and profits because of the increased demand for recovered paper. During the year, this division invested in programs to strengthen its access to recovered paper. The paper segment also invested in improvements to paper machines to increase productivity.

13

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (unaudited), continued

SEPTEMBER 1995 YEAR-TO-DATE COMPARED WITH SEPTEMBER 1994 YEAR-TO-DATE,
continued

Results of Operations, continued

INTERNATIONAL SEGMENT

Sales in the international segment were \$417.3 million, up 33.7% from the \$312.1 million reported for the first nine months of 1994. The 1995 results include the Harland acquisition, which was completed in June 1994, and the purchase of the remaining 50% of the composite can operations in Europe, effective January 1, 1995. Selling price increases implemented in response to higher material costs as well as higher volumes in some geographic areas also contributed to the sales increase in 1995. Operating profits in the international segment were \$30.2 million compared with \$11.5 million in 1994. The strong international performance in the first nine months was led by the tube, core and paperboard businesses in Europe, Canada and Mexico and the composite can business in Latin America.

CORPORATE

Interest income, interest expense and unallocated corporate expenses are excluded from the operating profits by segment and are shown under Corporate. Total expenses, net of interest income, for the corporate segment were \$56.5 million, up from \$41.9 million for the same period last year. Corporate interest expense increased, reflecting higher debt levels. General corporate expense also increased in 1995 because of increased costs associated with premiums for the Company's broad-based company-owned life insurance program and higher incentive and benefit costs. The tax benefit from the life insurance program is reflected in the Company's effective tax rate.

LIQUIDITY AND CAPITAL RESOURCES

The Company's financial position remained strong through the first nine months. The debt to capital percentage increased to 40.4% at October 1, 1995, from 38.1% at December 31, 1994. Debt increased in 1995 primarily as a result of increased capital expenditures, acquisition funding and the increase in cash

and cash equivalents. In June 1995, the Company issued \$35.1 million of 6.125% Industrial Development Revenue Bonds (IRBs) due June 1, 2025. As of October 1, 1995, \$33.6 million of the proceeds from the IRBs were invested in marketable securities, explaining most of the increase in cash and cash equivalents.

Working capital increased \$84 million during the first nine months of 1995 primarily due to the increases in cash equivalents, accounts receivable and inventory, partially offset by increased payables. The increases in receivables, inventory and payables in 1995 is a result of price increases and business growth.

In April 1995, the Company increased the amount available under its commercial paper program from \$250 million to \$300 million and increased fully committed bank lines of credit supporting the program by a like amount.

On November 10, 1995, the Company issued \$100 million of 6.75% Debentures due November 1, 2010, in order to lengthen the maturities of the Company's indebtedness. The net proceeds from the issue were used to reduce outstanding commercial paper obligations.

The Company expects internally generated cash flow along with borrowings available under its commercial paper and other existing credit facilities to be sufficient to meet operating and normal capital expenditure requirements.

14

SONOCO PRODUCTS COMPANY

PART II. OTHER INFORMATION

Item 1. Legal Proceedings
- -----

Reference is made to Item 3 of the Company's Annual Report on Form 10-K for the year ended December 31, 1994.

Item 6. Exhibits and Reports on Form 8-K
- -----

- (a) Exhibit (11) - Computation of Earnings Per Share
- Exhibit (27) - Financial Data Schedule (for SEC use only)
- (b) There were no reports on Form 8-K filed by the Company during the quarter ended October 1, 1995.

15

SONOCO PRODUCTS COMPANY

SIGNATURE

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.

SONOCO PRODUCTS COMPANY

(Registrant)

Date: November 14, 1995

By: /s/ F. T. Hill, Jr.

F. T. Hill, Jr.
Chief Financial Officer

16

SONOCO PRODUCTS COMPANY

EXHIBIT INDEX

Exhibit Number -----	Description -----
11	Computation of Earnings Per Share
27	Financial Data Schedule (for SEC use only)

EXHIBIT (11)

SONOCO PRODUCTS COMPANY
 COMPUTATION OF EARNINGS PER SHARE (unaudited)
 (Dollars in thousands, except per share)

	Three Months Ended		Nine Months Ended	
	October 1, 1995	October 2, 1994	October 1, 1995	October 2, 1994
Primary earnings -----				
Net income available to common shareholders	\$ 38,699	\$ 30,568	\$ 116,467	\$ 87,621
Weighted average number of common shares outstanding	91,148,586	91,454,472	91,148,586	91,454,472
Assuming exercise of options reduced by the number of shares which could have been purchased (at average price) with proceeds from exercise of such options	2,155,951	916,006	1,740,709	929,872
Weighted average number of common shares outstanding as adjusted	93,304,537	92,370,478	92,889,295	92,384,344
Primary earnings per common share	\$ 0.41	\$ 0.33	\$ 1.25	\$ 0.95
Assuming full dilution -----				
Net income available to common shareholders	\$ 38,699	\$ 30,568	\$ 116,467	\$ 87,621
Elimination of preferred dividends	1,941	1,941	5,823	5,823
Fully diluted net income	\$ 40,640	\$ 32,509	\$ 122,290	\$ 93,444
Weighted average number of common shares outstanding	91,148,586	91,454,472	91,148,586	91,454,472
Assuming exercise of options reduced by the number of shares which could have been purchased (at the higher of end-of-period price or average) with				
proceeds from exercise of such options	2,342,663	1,120,563	2,342,663	1,120,637
Assuming conversion of preferred stock	7,155,300	7,155,300	7,155,300	7,155,300
Weighted average number of common shares outstanding as adjusted	100,646,549	99,730,335	100,646,549	99,730,409
Earnings per common share assuming full dilution	\$ 0.41	\$ 0.33	\$ 1.22	\$ 0.94

Shares outstanding and per share data have been restated to reflect the 5% common stock dividend on June 9, 1995.

<ARTICLE> 5

<LEGEND>

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF SONOCO PRODUCTS COMPANY FOR THE NINE MONTHS ENDED OCTOBER 1, 1995, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

</LEGEND>

<MULTIPLIER> 1,000

<PERIOD-TYPE>	9-MOS	
<FISCAL-YEAR-END>		DEC-31-1995
<PERIOD-START>		JAN-01-1995
<PERIOD-END>		OCT-01-1995
<CASH>		21,811
<SECURITIES>		57,762
<RECEIVABLES>		328,930
<ALLOWANCES>		(6,791)
<INVENTORY>		247,699
<CURRENT-ASSETS>		698,768
<PP&E>		1,541,889
<DEPRECIATION>		(717,062)
<TOTAL-ASSETS>		2,066,126
<CURRENT-LIABILITIES>		392,692
<BONDS>		588,097
<COMMON>		7,175
<PREFERRED-MANDATORY>		0
<PREFERRED>		172,500
<OTHER-SE>		727,750
<TOTAL-LIABILITY-AND-EQUITY>		2,066,126
<SALES>		2,023,866
<TOTAL-REVENUES>		2,023,866
<CGS>		1,582,572
<TOTAL-COSTS>		1,582,572
<OTHER-EXPENSES>		0
<LOSS-PROVISION>		1,564
<INTEREST-EXPENSE>		32,165
<INCOME-PRETAX>		199,294
<INCOME-TAX>		78,270
<INCOME-CONTINUING>		122,290
<DISCONTINUED>		0
<EXTRAORDINARY>		0
<CHANGES>		0
<NET-INCOME>		122,290
<EPS-PRIMARY>		1.28
<EPS-DILUTED>		1.22