

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

DYNAMIC MATERIALS CORPORATION
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

267888105
(CUSIP Number)

Michel Philippe
La Societe Nationale des Poudres et Explosifs
12, Quai Henri IV
75181 Paris Cedex 04, France
011-33-1-4804-6554
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

with a copy to:
Pierre F. de Ravel d'Esclapon
LeBoeuf, Lamb, Greene & MacRae, L.L.P.
125 West 55th Street
New York, NY 10019-5389
(212) 424-8000

March 9, 1999
(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [X].

Note: See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

Page 1 of 6

CUSIP No. 267888105 13D Page 2 of 6 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Nobel Explosifs France ("NEF")
IRS Employer Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
Not applicable. (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NEF is a French corporation.

NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	406,400	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	10	SHARED DISPOSITIVE POWER
WITH	406,400	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

406,400

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.44%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 267888105 13D Page 3 of 6 Pages

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

La Societe Nationale des Poudres et Explosifs ("SNPE") IRS Employer Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
Not applicable. (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

SNPE is a French corporation wholly owned by the government of France.

NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	406,400	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	10	SHARED DISPOSITIVE POWER
WITH	406,400	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
406,400

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14.44%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer

This initial Schedule 13D relates to the Common Stock without par value (the "DMC Common Stock"), of Dynamic Materials Corporation, a Delaware corporation, (the "Issuer"). The address of the principal executive offices of the Issuer is 551 Aspen Ridge Drive, Lafayette, Colorado 80026.

Item 2. Identity and Background

(a), (b) and (c) This statement is being filed by Nobel Explosifs France, a French corporation ("NEF"), with principal business and offices located at Tour Aurore, 92975 Paris La Defense Cedex, France, and by La Societe Nationale des Poudres et Explosifs ("SNPE"), a corporation wholly owned by the government of France, with principal business and offices located at 12, Quai Henri IV, 75181 Paris Cedex 04, France. NEF is a wholly-owned subsidiary of SNPE. Any further references to SNPE in this Schedule 13D will include NEF unless the context indicates otherwise.

A list of the names, including business addresses and present principal occupation of the directors and executive officers of each of NEF and SNPE is attached hereto as Exhibit A.

(d) During the last five years SNPE has not been, and to the best knowledge of SNPE none of the persons whose names are set forth in Exhibit A have been, convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years SNPE has not been, and to the best knowledge of SNPE none of the persons whose names are set forth in Exhibit A were, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) To the best knowledge of SNPE, all of the persons whose names are set forth in Exhibit A are citizens of France.

Item 3. Source and Amount of Funds or Other Consideration

The acquisition of DMC Common Stock by SNPE was financed with working capital.

Item 4. Purpose of Transaction

The DMC Common Stock was originally acquired as a passive investment in SNPE's business. SNPE has recently entered into discussions with DMC to consider possible cooperative ventures between the two companies. To further strengthen SNPE's involvement in such future cooperative ventures now under consideration, SNPE may acquire additional shares of DMC Common Stock.

Item 5. Interest in Securities of the Issuer

(a) SNPE beneficially owns 406,400 shares of DMC Common Stock. This position represents 14.44% of the 2,833,641 shares of DMC Common Stock outstanding.

(b) SNPE has shared power to vote or to direct the vote and shared power to dispose of or direct the disposition of 406,400 shares of DMC Common Stock.

(c) On January 22, 1999 SNPE acquired a total of 13,000 shares of DMC Common Stock at a price of \$4.76 per share.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

SNPE has no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guaranties of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

There are no written agreements, contracts, arrangements, understandings, plans or proposals by or between the persons named in Item 2 and any other person relating to (1) the borrowing of funds to finance the acquisition as disclosed in Item 3; or (2) the acquisition of control of the Issuer, liquidation, sale of assets, merger or any change in business or corporate structure or any other matter as disclosed in Item 6.

Page 5 of 6

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Date: March 19, 1999

NOBEL EXPLOSIFS FRANCE

By: /s/ Bernard Hueber
Bernard Hueber
Chairman of the Board and Chief Executive Officer

LA SOCIETE NATIONALE DES POUDRES ET EXPLOSIFS, S.A.

By: /s/ Michel Philippe
Michel Philippe
Senior Vice-President Finance and Legal Affairs

Page 6 of 6

Exhibit A

The following table sets forth information concerning the directors and executive officers of SNPE:

<TABLE>
<CAPTION>

Name	Occupation	Business Address
<S>	<C>	<C>
Jean Paul Bechat	Chairman of the Board and Chief Executive Officer, SNECMA	*
Pierre Betin	General Manager, SNECMA	*
Jean Pierre Comte	Staff Representative, SNPE	*
Philippe Coq	Representative, Ministry of Defense	*

Charles Cornuau	Staff Representative, SNPE	*
Philippe Demarescaux	Executive Vice-President, Rhone-Poulenc	*
Alain Diot	Staff Representative, SNPE	*
Daniel Doyen	Senior Vice-President Defense and Space, SNPE	*
Jean Pierre Dubreuil	Representative, Ministry of Economy	*
Jean Faure	Chairman of the Board and Chief Executive Officer, SNPE	*
Gisele Herve	Staff Representative, SNPE	*
Jacky Heude	Shareholders' Representative, SNPE	*
Pierre Joly	Chairman of the Board, Foundation for Medical Research	*
Jacques Loppion	Chairman of the Board, GIAT Industries	*
Joseph Mailloux	Representative, Ministry of Defense	*
Michel Nicolas	Vice-President Industrial Affairs, SNPE	*
Alain Pesson	Representative, Ministry of Industry	*
Alain Philippe	Staff Representative, SNPE	*

- i -

Michel Philippe	Senior Vice-President Finance and Legal Affairs, SNPE	*
Bernard Riviere	Senior Vice-President Chemicals, SNPE	*
Gilbert Venet	Representative, Ministry of Economy	*
Carol Waligorski	Staff Representative, SNPE	*

</TABLE>

* Business address is SNPE 12, Quai Henri IV, 75181 Paris Cedex 04, France.

The following table sets forth information concerning the directors and executive officers of NEF:

<TABLE>

<CAPTION>

<S>	Name	Principal Occupation	Business Address
		<C>	<C>
	Marlene Aubry	Staff Representative, NEF	**
	Christian Brogniart	Staff Representative, NEF	**
	Yves Charvin	Subsidiaries and Legal, SNPE	**
	Marie Claire Darmagnac	Staff Representative, NEF	**
	Daniel Doyen	Representative, SNPE; Senior Vice-President Defense and Space, SNPE	**
	Bernard Hueber	Chairman of the Board and Chief Executive Officer, NEF	**
	Michel Nicolas	Vice-President Industrial Affairs, SNPE	**
	Michel Philippe	Representative, Sofigexi; Senior Vice-President Finance and Legal Affairs, SNPE	**
	Bernard Rosso	Senior Vice-President, NEF	**
	Monique Strycharz	Controller, SNPE	**
	Roger Thiard	Executive Vice-President Nobleclad, NEF	**

</TABLE>

** Business address is Nobel Explosifs France, Tour Aurore,
92975 Paris La Defense Cedex, France.

- ii -