SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(x) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended: June 30, 1995

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: 0-16214

ALBANY INTERNATIONAL CORP.
(Exact name of registrant as specified in its charter)

Delaware	14-0462060
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
1373 Broadway, Albany, New York	12204
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code 518-445-2200

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 (or for such shorter period that the registrant was required to file such reports,) and (2) has been subject to such filing requirements for the past 90 days. Yes X No

The registrant had 24,529,151 shares of Class A Common Stock and 5,633,427 shares of Class B Common Stock outstanding as of June 30, 1995.

ALBANY INTERNATIONAL CORP.

INDEX

Item 1. Financial Statements

ALBANY INTERNATIONAL CORP.
CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS
(unaudited)

(in thousands except per share data)

Three Months Ended June 30, 1995	Three Months Ended June 30, 1994		Six Months Ended June 30, 1995	Six Months Ended June 30, 1994
$166,835	$139,626	Net sales	$320,966	$271,050
95,965	85,056	Cost of goods sold	187,202	166,286
70,870	54,570	Gross profit	133,764	104,764
46,415	40,419	Selling, technical and general expenses	91,087	79,672
24,455	14,151	Operating Income	42,677	25,092
5,923	4,334	Interest expense, net	10,643	7,869
(617)	(439)	Other (income)/expense, net	214	607
19,149	10,256	Income before income taxes	31,820	16,616
7,660	4,410	Income taxes	12,728	7,144
11,489	5,846	Income before associated companies	19,092	9,472
142	86	Equity in earnings of associated companies	228	113
11,631	5,932	Net Income	19,320	9,585
144,796	127,312	Retained earnings, beginning of period	139,740	126,276
3,010	2,620	Less dividends	5,643	5,237
$153,417	$130,624	Retained earnings, end of period	$153,417	$130,624
		Net income per common share:		
$0.38	$0.20	Primary	$0.64	$0.32
$0.36	$0.20	Fully diluted	$0.61	$0.32
$0.10	$0.0875	Dividends per common share	$0.1875	$0.175
30,115,709	29,935,204	Weighted average number of shares	30,081,119	29,915,014

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

ALBANY INTERNATIONAL CORP.
CONSOLIDATED BALANCE SHEETS
(in thousands)

	(unaudited) June 30, 1995	December 31, 1994
ASSETS		
Cash and cash equivalents	$6,189	$228
Accounts receivable, net	167,410	154,140
Inventories:		
Finished goods	81,814	78,501
Work in process	41,390	37,665
Raw material and supplies	28,977	26,364
	152,181	142,530
Deferred taxes and prepaid expenses	20,779	17,278
Total current assets	346,559	314,176
Property, plant and equipment, net	331,880	320,719
Investments in associated companies	2,215	992
Intangibles	20,750	20,495
Deferred taxes	39,233	40,251
Other assets	30,663	24,753
Total assets	$771,300	$721,386
LIABILITIES AND SHAREHOLDERS' EQUITY		
Notes and loans payable	$20,934	$16,676
Accounts payable	27,750	30,236
Accrued liabilities	52,045	53,750
Current maturities of long-term debt	3,380	1,044
Income taxes payable and deferred	11,743	11,071
Total current liabilities	115,852	112,777
Long-term debt	243,731	232,767
Other noncurrent liabilities	87,095	81,176
Deferred taxes and other credits	28,620	22,719
Total liabilities	475,298	449,439
SHAREHOLDERS' EQUITY		
Preferred stock, par value $5.00 per share; authorized 2,000,000 shares; none issued	-	-
Class A Common Stock, par value $.001 per share; authorized 100,000,000 shares; issued 24,636,133 in 1995 and 24,564,033 in 1994	25	25
Class B Common Stock, par value $.001 per share; authorized 25,000,000 shares; issued and outstanding 5,633,427 in 1995 and 1994	6	6
Additional paid in capital	172,212	170,539
Retained earnings	153,417	139,740
Translation adjustments	(28,572)	(36,408)
	297,088	273,902
Less treasury stock (Class A), at cost (106,982 shares in 1995; 163,531 shares in 1994)	1,086	1,955
Total shareholders' equity	296,002	271,947
Total liabilities and shareholders' equity	$771,300	$721,386

The accompanying notes are an integral part of the financial statement.

ALBANY INTERNATIONAL CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)
(in thousands)

	Six Months Ended June 30, 1995	Six Months Ended June 30, 1994
OPERATING ACTIVITIES		
Net income	$19,320	$9,585
Adjustments to reconcile net cash provided by operating activities:		
Equity in earnings of associated companies	(228)	(113)
Depreciation and amortization	21,543	19,727
Accretion of convertible subordinated debentures	814	759
Provision for deferred income taxes, other credits and long-term liabilities	7,584	3,736
Increase in cash surrender value of life insurance, net of premiums paid	(931)	(893)
Unrealized currency transaction losses/(gains), net	537	(3,021)
Loss on disposition of assets	31	74
Tax benefit of options exercised	115	11
Treasury shares contributed to ESOP and profit-sharing plan	2,064	1,320
Changes in operating assets and liabilities:		
Accounts receivable	(13,807)	(8,300)
Inventories	(9,396)	(10,108)
Prepaid expenses	596	(815)
Accounts payable	(2,486)	(1,914)
Accrued liabilities	(1,678)	(6,174)
Income taxes payable	(768)	(7,071)
Other, net	(3,798)	(6,805)
Net cash provided/(used) in operating activities	19,512	(10,002)
INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(19,034)	(17,280)
Purchased software	(584)	(1,379)
Proceeds from sale of assets	1,767	1,733
Acquisitions, net of cash acquired	(6,716)	526
Net cash used in investing activities	(24,567)	(16,400)
FINANCING ACTIVITIES		
Proceeds from borrowings	18,271	41,792
Principal payments on debt	(2,379)	(10,291)
Proceeds from options exercised	1,236	126
Purchase of treasury shares	(874)	-
Investment in associated company	(915)	-
Dividends paid	(5,260)	(5,230)
Net cash provided by financing activities	10,079	26,397
Effect of exchange rate changes on cash	937	(1,149)
Increase/(decrease) in cash and cash equivalents	5,961	(1,154)
Cash and cash equivalents at beginning of year	228	1,381
Cash and cash equivalents at end of period	$6,189	$227

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

ALBANY INTERNATIONAL CORP.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Management Opinion

In the opinion of management the accompanying unaudited consolidated financial statements contain all adjustments, consisting of only normal, recurring adjustments, necessary for a fair presentation of results for such periods. The results for any interim period are not necessarily indicative of results for the full year. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. These consolidated financial statements should be read in conjunction with financial statements and notes thereto for the year ended December 31, 1994.

2. Other (Income)/Expense, Net

Included in other (income)/expense, net for the six months ended June 30 are: currency transactions, $.9 million income in 1995 and $.1 million income in 1994, pre-receivable sale, $.3 million income in 1994, amortization of debt issuance costs and loan origination fees, $.6 million in 1995 and $.4 million in 1994, interest rate protection agreements, $.6 million income in 1995 and $.4 million income in 1994 and other miscellaneous (income)/expenses, none of which are significant, in 1995 and 1994.

Included in other (income)/expense, net for the three months ended June 30 are: currency transactions, $.8 million income in 1995 and $.6 million income in 1994, pre-receivable sale $.5 million income in 1994, amortization of debt issuance costs and loan origination fees, $.1 million in 1995 and $.2 million in 1994, interest rate protection agreements, $.3 million income in 1995 and $.4 million income in 1994 and other miscellaneous (income)/expenses, none of which are significant, in 1995 and 1994.

3. Earnings Per Share

Primary earnings per share on common stock are computed using the weighted average number of shares of Class A and Class B Common Stock outstanding during each year. Options granted under the Company's stock option plans were not dilutive to primary earnings per share at June 30, 1995 and 1994. The convertible subordinated debentures are not common stock equivalents and will not affect primary earnings per share. At June 30, 1995, the combined effect of the options and the convertible subordinated debentures were dilutive and were therefore included in the computation of fully diluted earnings per share. The weighted average number of shares outstanding, assuming full dilution, for the three and six months ended June 30, 1995 was 36,481,836 and 36,447,246, respectively. Net income for the fully diluted earnings per share calculation, assuming interest savings from the conversion of the subordinated debentures, for the three and six months ended June 30, 1995 was $13.1 million and $22.2 million, respectively. The options and the convertible subordinated debentures were not dilutive at June 30, 1994.

4. Income Taxes

The Company's effective tax rate for the six months ended June 30, 1995 was 40.0% as compared to 43.0% for the same period last year and approximates the anticipated effective tax rate for the full year 1995. The decrease is due principally to the fact that the 1994 rate included an accrual of net charges associated with prior years resulting from both U.S. and non-U.S. examinations.

5. Debt

In March 1995, the Company amended its existing $125 million revolving credit agreement, with its principal banks in the United States, to increase the banks' commitment to $150 million and to extend the maturity to the year 2000 with more favorable terms. Pricing will be based on a margin over floating rate cost of banks' funding and varies depending upon the Company's performance.

6. Supplementary Cash Flow Information

Interest paid for the six months ended June 30, 1995 and 1994 was $10.8 million and $7.8 million, respectively.

Taxes paid for the six months ended June 30, 1995 and 1994 were $6.5 million and $12.7 million, respectively.

7. Acquisitions

In May 1995, the Company acquired substantially all of the assets of Panyu South Fabrics Industrial Company, a manufacturer of paper machine clothing located in China, for approximately $7 million. This transaction was accounted for as a purchase. Management does not expect this acquisition to have a significant impact on operating results in 1995 or 1996.

In July 1995, the Company's offer to purchase all of the outstanding capital stock and land and buildings used in the business of Technical Service Industries ("TSI") was accepted by TSI's shareholders. TSI is a supplier of engineered fabrics to the nonwovens industry. The purchase price will be approximately $9 million. The transaction is subject to, among other things, preparation of definitive agreements, satisfactory completion of the Company's due diligence and approval by the Company's Board of Directors.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 1995

The following discussion should be read in conjunction with the accompanying Consolidated Financial Statements and Notes thereto.

RESULTS OF OPERATIONS:

Net sales for the three months ended June 30, 1995 increased $27.2 million or 19.5% compared to the same period in 1994. The effect of the weaker U.S. dollar as compared to the second quarter of 1994 was to increase net sales by $4.1 million. Excluding this effect, second quarter net sales increased 16.5% over 1994.

Net sales increased $49.9 million or 18.4% to $321 million for the six months ended June 30, 1995 compared with the same period in 1994. Net sales were increased by $7.1 million from the effect of a weaker U.S. dollar as compared to the first six months of 1994. Excluding this effect, net sales increased 15.8%.

The Company continued to gain market share in all product lines which is due to good customer acceptance and excellent performance of new products on all three sections of the paper machine. These gains, combined with strong growth in paper production, were the main reasons for the sales increase.

Geographically, for the six months ended June 30, 1995, the Company's sales growth rate was strongest in Europe and was weakest in the United States. In addition, export sales from the Company's Canadian and European operations, principally to the Asian markets, increased as compared to the same period last year.

Price increases announced in December 1994 for the United States, Canada, selective European markets and Mexico became effective during the six months ended June 30, 1995. It is anticipated that the average effect of price increases for the full year will be approximately 3% and will have a greater effect on results over the next six months than the six month period recently ended.

Gross profit continued to improve and was 42.5% of net sales for the three months ended June 30, 1995 as compared to 39.1% for the same period in 1994 bringing the six month result to 41.7% for 1995 as compared to 38.7% for 1994. Year to date variable costs as a percent of net sales increased from 32.2% in 1994 to 32.4% for the same period in 1995, due mainly to increased sales of product lines with higher cost to sales dollar ratios.

Selling, technical, general and research expenses increased 14.3% for the six months ended June 30, 1995 as compared to the six months ended June 30, 1994. Excluding the effect of translating non-U.S. currencies into more U.S. dollars, expenses would have increased 12.2%. Temporary increases associated with the introduction of new products, exchange losses on trade receivables, principally in Canada and Europe, increased wages and benefit costs and higher sales commissions resulting from increased export sales to Asia, were the principal reasons for this increase.

Operating income as a percentage of net sales increased to 13.3% for the six months ended June 30,1995 from 9.3% for the comparable period in 1994 and increased to 14.7% for the three months ended June 30, 1995 as compared to 10.1% for the same period last year due to items discussed above. Management anticipates that operating income as a percentage of net sales should continue to improve in 1995.

Interest expense increased compared to the six months ended June 30, 1994 due to higher total debt caused principally by the $8 million borrowed to finance the acquisition of a paper machine clothing company in China, as discussed below.

The tax rate for the six months ended June 30, 1995 is 40.0% as compared to 43.0% for the comparable period in 1994 and approximates the anticipated effective rate for the full year 1995. The rate decrease is due principally to the fact that the 1994 rate included an accrual of net charges associated with prior years resulting from both U.S. and non-U.S. examinations.

In May 1995, the Company acquired substantially all of the assets of Panyu South Fabrics Industrial Company, a manufacturer of paper machine clothing located in China, for approximately $7 million. This transaction was accounted for as a purchase. Management does not expect this acquisition to have a significant impact on operating results in 1995 or 1996 and anticipates that this purchase and additional investments during 1995 will total approximately $13 million.

In July 1995, the Company's offer to purchase all of the outstanding capital stock and land and buildings used in the business of Technical Service Industries ("TSI") was accepted by TSI's shareholders. TSI is a supplier of engineered fabrics to the nonwovens industry. The purchase price will be approximately $9 million. The transaction is subject to, among other things, preparation of definitive agreements, satisfactory completion of the Company's due diligence and approval by the Company's Board of Directors.

Reasons for the improvements in operating results for the three month period ended June 30, 1995 as compared to the corresponding period in 1994 are similar to those which affected the six month comparisons, except where specifically noted.

LIQUIDITY AND CAPITAL RESOURCES:

Inventories increased $9.7 million during the six months ended June 30, 1995 due to the weakening U.S. dollar and high orders which resulted in some building of inventory in anticipation of future sales. As a result of a weaker U.S. dollar and the increase in net sales, accounts receivable increased $13.3 million or 8.6% during the six months ended June 30, 1995.

In March 1995, the Company amended its existing $125 million revolving credit agreement, with its principal banks in the United States, to increase the banks' commitment to $150 million and to extend the maturity to the year 2000 with more favorable terms. Pricing will be based on a margin over floating rate cost of banks' funding and varies depending upon the Company's performance. Management believes that the unused line, in combination with expected free cash flows, should be sufficient to meet operating requirements and for business opportunities and acquisitions which support corporate strategies to enhance value to customers and shareholders.

Capital expenditures for the six months ended June 30, 1995 were $19.0 million as compared to $17.3 million for the same period last year. The Company anticipates that capital expenditures for the full year will be approximately $40 million before expenditures on acquisitions. The Company will finance these expenditures with cash from operations and existing credit facilities.

Cash dividends of $.0875 per share were paid in the first two quarters of 1995 and were related to the fourth quarter of 1994 and the first quarter of 1995. The Company also declared a cash dividend of $.10 per share for the second quarter of 1995 which will be paid in the third quarter of this year.

Part II - Other Information

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

At the annual meeting of shareholders held on May 18, 1995 items subject to a vote of security holders were the election of eight directors, the election of auditors, the proposed amendment of the Company's 1988 Stock Option Plan and a proposal to limit employee compensation.

In the vote for the election of eight members of the Board of Directors of the Company, the number of votes cast for, and the number of votes withheld from, each of the nominees were as follows:

Nominee	Number of Votes For		Number of Votes Withheld		Broker Nonvotes	
	Class A	Class B	Class A	Class B	Class A	Class B
J. Spencer Standish	17,820,206	56,304,400	32,740	-	-	-
Francis L. McKone	17,821,803	56,304,400	31,143	-	-	-
Charles B. Buchanan	17,822,176	56,304,400	30,770	-	-	-
Paul Bancroft III	17,822,176	56,304,400	30,770	-	-	-
Thomas R. Beecher, Jr.	17,822,176	56,304,400	30,770	-	-	-
Stanley I. Landgraf	17,821,544	56,304,400	31,402	-	-	-
Allan Stenshamn	17,821,740	56,304,400	31,206	-	-	-
Barbara P. Wright	17,822,176	56,304,400	30,770	-	-	-

In the vote on the motion to appoint the firm of Coopers & Lybrand L.L.P. as the Company's auditor for 1995, the number of votes cast for, the number cast against, and the number of votes abstaining with respect to such resolution were as follows:

Number of Votes For		Number of Votes Against		Number of Votes Abstaining		Broker Nonvotes	
Class A	Class B	Class A	Class B	Class A	Class B	Class A	Class B
17,771,892	56,304,400	72,700	-	8,354	-	-	-

In the vote on the resolution to approve the proposed amendment of the Company's 1988 Stock Option Plan, the number of votes cast for, the number cast against, and the number of votes abstaining with respect to such resolution were as follows:

Number of Votes For		Number of Votes Against		Number of Votes Abstaining		Broker Nonvotes	
Class A	Class B	Class A	Class B	Class A	Class B	Class A	Class B
14,095,269	56,304,400	3,072,133	-	41,748	-	643,796	-

In the vote on the resolution to limit employee compensation, the number of votes cast for, the number of votes cast against, and the number of votes abstaining with respect to such resolution were as follows:

Number of Votes For		Number of Votes Against		Number of Votes Abstaining		Broker Nonvotes	
Class A	Class B	Class A	Class B	Class A	Class B	Class A	Class B
1,503,855	-	15,396,527	56,304,400	202,856	-	749,708	-

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

A report on Form 8-K was filed on May 10, 1995 containing exhibits only (no items were reported).

Exhibit No.	Description
11.	Schedule of computation of primary and fully diluted net income per share
27.	Financial data schedule

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.

ALBANY INTERNATIONAL CORP.

(Registrant)

Date: August 1, 1995

by /s/ Michael C. Nahl

Michael C. Nahl
Sr. Vice President and
Chief Financial Officer

ALBANY INTERNATIONAL CORP.
EXHIBIT 11
SCHEDULE OF COMPUTATION OF PRIMARY AND FULLY DILUTED NET INCOME PER SHARE

(in thousands, except per share data)

PRIMARY EARNINGS PER SHARE:

For the three months ended June 30, 1995 (1)	For the three months ended June 30, 1994 (1)		For the six months ended June 30, 1995 (1)	For the six months ended June 30, 1994 (1)
30,162,578	29,959,071	Common stock outstanding at end of period	30,162,578	29,959,071
		Adjustments to ending shares to arrive at weighted average for the period:		
(20,073)	(23,867)	Shares contributed to E.S.O.P. (2)	(49,872)	(40,742)
(26,796)	-	Shares issued under option (2)	(49,322)	(3,315)
-	-	Treasury shares purchased (2)	17,735	-
30,115,709	29,935,204	Weighted average number of shares	30,081,119	29,915,014
$11,631	$5,932	Net income	$19,320	$9,585
$0.38	$0.20	Net income per share (3)	$0.64	$0.32

(1) Includes Class A and Class B Common Stock

(2) Calculated as follows:
number of shares multiplied by the reciprocal of the number of days outstanding (or the reciprocal of the number of days held in treasury for treasury stock purchases) divided by the number of days in the period

SHARES CONTRIBUTED TO E.S.O.P.:

For the six months:

January 31, 1994	10,831 * (30/181)	1,795
February 28, 1994	11,120 * (58/181)	3,564
March 31 1994	11,090 * (89/181)	5,453
April 12, 1994	56 * (101/181)	31
April 30, 1994	11,683 * (119/181)	7,681
May 31, 1994	11,882 * (150/181)	9,847
June 30, 1994	12,440 * (180/181)	12,371
		40,742

January 31, 1995	12,346 * (30/181)	2,046
February 23, 1995	656 * (53/181)	192
February 28, 1995	13,324 * (58/181)	4,270
February 28, 1995	37,040 * (58/181)	11,869
March 31, 1995	12,697 * (89/181)	6,243
April 30, 1995	9,968 * (119/181)	6,554
May 31, 1995	10,301 * (150/181)	8,537
June 30, 1995	10,217 * (180/181)	10,161
		49,872

For the three months:

April 12, 1994	56 * (11/91)	7
April 30, 1994	11,683 * (29/91)	3,723
May 31, 1994	11,882 * (60/91)	7,834
June 30, 1994	12,440 * (90/91)	12,303
		23,867

ALBANY INTERNATIONAL CORP.
EXHIBIT 11
SCHEDULE OF COMPUTATION OF PRIMARY AND FULLY DILUTED NET INCOME PER SHARE

(in thousands, except per share data)

April 30, 1995	9,968 * (29/91)	3,177
May 31, 1995	10,301 * (60/91)	6,792
June 30, 1995	10,217 * (90/91)	10,104
		20,073

SHARES ISSUED UNDER OPTION:

For the six months:

March 22, 1994	7,500 * (80/181)	3,315

April 12, 1995	25,000 * (101/181)	13,950
April 27, 1995	5,000 * (116/181)	3,204
May 1, 1995	20,000 * (120/181)	13,260
June 2, 1995	7,500 * (152/181)	6,298
June 6, 1995	14,000 * (156/181)	12,066
June 14, 1995	600 * (164/181)	544
		49,322

For the three months:

April 12, 1995	25,000 * (11/91)	3,022
April 27, 1995	5,000 * (26/91)	1,429
May 1, 1995	20,000 * (30/91)	6,593
June 2, 1995	7,500 * (62/91)	5,110
June 6, 1995	14,000 * (66/91)	10,154
June 14, 1995	600 * (74/91)	488
		26,796

TREASURY SHARES PURCHASED:

For the six months:

February 16, 1995	15,000 * (46/181)	3,812
March 14, 1995	35,000 * (72/181)	13,923
		17,735

(3) Dilutive common stock equivalents are not material and therefore are not included in the calculation of primary earnings per common share.

FULLY DILUTED EARNINGS PER SHARE:

For the three months ended June 30, 1995	For the three months ended June 30, 1994		For the six months ended June 30, 1995	For the six months ended June 30, 1994
30,115,709	29,935,204	Weighted average number of shares	30,081,119	29,915,014
653,677	252,451	Incremental shares of unexercised options (4)	653,677	274,108
5,712,450	5,712,450	Convertible shares of subordinated debentures (5)	5,712,450	-
36,481,836	35,900,105	Adjusted weighted average number of shares	36,447,246	30,189,122
$13,056	$7,054	Net income (including after-tax income adjustment) (5)	$22,170	$9,585
$0.36	$0.20	Fully diluted net income per share	$0.61	$0.32

ALBANY INTERNATIONAL CORP.
EXHIBIT 11
SCHEDULE OF COMPUTATION OF PRIMARY AND FULLY DILUTED NET INCOME PER SHARE

(in thousands, except per share data)

(4) Incremental shares of exercisable options are calculated based on the higher of the average price of the Company's stock or the ending price for the respective period. The calculation includes all options whose exercise price is below the higher of the average or ending stock price.

(5) The subordinated debentures are convertible into 5,712,450 shares of the Company's Class A Common Stock. There were no conversions as of June 30, 1995. Upon any conversion, the Company would realize an after-tax income adjustment based on the effective interest expense on the bonds less the corresponding income tax deduction. The full amount of the shares and the income adjustment will be included in the calculation only when they cause dilution to net income per share.

WARNING: THE EDGAR SYSTEM ENCOUNTERED ERROR(S) WHILE PROCESSING THIS SCHEDULE.

ALBANY INTERNATIONAL CORP.
EXHIBIT 27
FINANCIAL DATA SCHEDULE

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE SIX MONTHS ENDED JUNE 30, 1995 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

(in thousands except per share data)
(unaudited)

Item Number	Item Description	As of and for the six months ended June 30, 1995
5-02(1)	cash and cash items	$6,189
5-02(2)	marketable securities	0
5-02(3)(a)(1)	notes and accounts receivable - trade	172,203
5-02(4)	allowances for doubtful accounts	4,793
5-02(6)	inventory	152,181
5-02(9)	total current assets	346,559
5-02(13)	property, plant and equipment	595,660
5-02(14)	accumulated depreciation	263,780
5-02(18)	total assets	771,300
5-02(21)	total current liabilities	115,852
5-02(22)	bonds, mortgages and similar debt	243,731
5-02(28)	preferred stock - mandatory redemption	0
5-02(29)	preferred stock - no mandatory redemption	0
5-02(30)	common stock	31
5-02(31)	other stockholders' equity	295,971
5-02(32)	total liabilities and stockholders' equity	771,300
5-03(b)1(a)	net sales of tangible products	320,966
5-03(b)1	total revenues	320,966
5-03(b)2(a)	cost of tangible goods sold	187,202
5-03(b)(2)	total costs and expenses applicable to sales and revenues	278,114
5-03(b)(3)	other costs and expenses	214
5-03(b)5	provision for doubtful accounts and notes	175
5-03(b)(8)	interest and amortization of debt discount	10,643
5-03(b)(10)	income before taxes and other items	31,820
5-03(b)(11)	income tax expense	12,728
5-03(b)(14)	income/loss continuing operations	19,092
5-03(b)(15)	discontinued operations	0
5-03(b)(17)	extraordinary items	0
5-03(b)(18)	cumulative effect - changes in accounting principles	0
5-03(b)(19)	net income or loss	19,320
5-03(b)(20)	earnings per share - primary	$0.64
5-03(b)(20)	earnings per share - fully diluted	$0.61