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: September 30, 1997

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 25,351,423 shares of Class A Common Stock and 5,615,563 shares of Class B Common Stock outstanding as of September 30, 1997.

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 September 30, 1997	Three Months Ended September 30, Restated 1996		Nine Months Ended September 30, 1997	Nine Months Ended September 30, Restated 1996
$171,730	$169,821	Net sales	$525,454	$509,969
97,815	97,768	Cost of goods sold	301,038	295,150
73,915	72,053	Gross profit	224,416	214,819
49,853	47,580	Selling, technical and general expenses	151,839	146,152
24,062	24,473	Operating income	72,577	68,667
3,845	3,706	Interest expense, net	11,570	12,221
1,672	602	Other expense, net	2,696	574
18,545	20,165	Income before income taxes	58,311	55,872
7,232	7,864	Income taxes	22,740	21,792
11,313	12,301	Income before associated companies	35,571	34,080
111	225	Equity in earnings of associated companies	207	112
11,424	12,526	Income before extraordinary item	35,778	34,192
-	-	Extraordinary loss on early extinguishment of debt, net of tax of $828	-	1,296
11,424	12,526	Net income	35,778	32,896
224,233	185,013	Retained earnings, beginning of period, as previously reported	206,308	171,082
3,567	3,011	Cumulative effect on prior years of retroactive restatement for accounting change for inventory	3,567	2,645
227,800	188,024	Retained earnings, beginning of period, restated	209,875	173,727
3,250	3,041	Less dividends	9,679	9,114
$235,974	$197,509	Retained earnings, end of period	$235,974	$197,509
		Income/(loss) per common share:		
$0.37	$0.41	Income before extraordinary item	$1.17	$1.13
-	-	Extraordinary loss on early extinguishment of debt	-	(0.04)
$0.37	$0.41	Net income	$1.17	$1.09
$0.105	$0.10	Dividends per common share	$0.315	$0.30
30,877,761	30,388,252	Weighted average number of shares	30,697,390	30,340,740

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

ALBANY INTERNATIONAL CORP.
CONSOLIDATED BALANCE SHEETS
(in thousands)

	(unaudited) September 30, 1997	Restated December 31, 1996
ASSETS		
Cash and cash equivalents	$22,471	$8,034
Accounts receivable, net	168,694	179,516
Inventories:		
Finished goods	106,851	105,822
Work in process	40,808	40,568
Raw material and supplies	34,494	33,808
	182,153	180,198
Deferred taxes and prepaid expenses	17,801	16,879
Total current assets	391,119	384,627
Property, plant and equipment, net	323,471	339,461
Investments in associated companies	2,256	2,060
Intangibles	42,789	44,954
Deferred taxes	28,223	27,756
Other assets	41,950	33,059
Total assets	$829,808	$831,917
LIABILITIES AND SHAREHOLDERS' EQUITY		
Notes and loans payable	$61,241	$65,165
Accounts payable	28,056	32,813
Accrued liabilities	59,152	59,755
Current maturities of long-term debt	2,126	2,295
Income taxes payable and deferred	11,532	16,718
Total current liabilities	162,107	176,746
Long-term debt	188,621	187,100
Other noncurrent liabilities	96,418	97,579
Deferred taxes and other credits	40,123	38,162
Total liabilities	487,269	499,587
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 25,356,137 in 1997 and 24,865,573 in 1996	25	25
Class B Common Stock, par value $.001 per share; authorized 25,000,000 shares; issued and outstanding 5,615,563 in 1997 and 1996	6	6
Additional paid in capital	187,373	177,412
Retained earnings	235,974	209,875
Translation adjustments	(68,265)	(42,340)
Pension liability adjustment	(12,483)	(12,483)
	342,630	332,495
Less treasury stock (Class A), at cost (4,714 shares in 1997; 16,511 shares in 1996)	91	165
Total shareholders' equity	342,539	332,330
Total liabilities and shareholders' equity	$829,808	$831,917

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

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

	Nine Months Ended September 30, 1997	Restated 1996
OPERATING ACTIVITIES		
Net income	$35,778	$32,896
Adjustments to reconcile net income to net cash provided by operating activities:		
Equity in earnings of associated companies	(207)	(112)
Depreciation and amortization	33,149	34,488
Accretion of convertible subordinated debentures	-	353
Provision for deferred income taxes, other credits and long-term liabilities	(6,744)	(3,375)
Increase in cash surrender value of life insurance, net of premiums paid	(358)	(265)
Unrealized currency transaction losses	3,385	263
Loss on disposition of assets	2	430
Shares contributed to ESOP	3,513	4,450
Loss on early extinguishment of debt	-	1,296
Changes in operating assets and liabilities:		
Accounts receivable	7,387	(675)
Inventories	(2,258)	(12,044)
Prepaid expenses	(736)	(1,588)
Accounts payable	(4,756)	(9,283)
Accrued liabilities	1,479	(1,107)
Income taxes payable	(1,818)	9,841
Other, net	(3,300)	(3,144)
Net cash provided by operating activities	64,516	52,424
INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(39,410)	(34,342)
Purchased software	(954)	(1,566)
Proceeds from sale of assets	240	2,095
Premiums paid for life insurance	(1,190)	(1,193)
Net cash used in investing activities	(41,314)	(35,006)
FINANCING ACTIVITIES		
Proceeds from borrowings	41,477	215,878
Principal payments on debt	(40,798)	(217,107)
Proceeds from options exercised	6,864	101
Tax benefit of options exercised	1,079	-
Purchases of treasury shares	(1,421)	(2,552)
Dividends paid	(9,475)	(9,104)
Net cash used in financing activities	(2,274)	(12,784)
Effect of exchange rate changes on cash	(6,491)	(3,077)
Increase in cash and cash equivalents	14,437	1,557
Cash and cash equivalents at beginning of year	8,034	7,609
Cash and cash equivalents at end of period	$22,471	$9,166

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, 1996.

2. Other Expense, Net

Included in other expense, net for the nine months ended September 30 are: currency transactions, $1.7 million income in 1997 and 1996, amortization of debt issuance costs and loan origination fees, $.7 million in 1997 and $.8 million in 1996, interest rate protection agreements, $.7 million income in 1997 and $.8 million income in 1996, strategic planning costs, $1.3 million in 1997 and other miscellaneous items, none of which are significant, in 1997 and 1996.

Included in other expense, net for the three months ended September 30 are: currency transactions, $1.0 million income in 1997 and $.2 million expense in 1996, amortization of debt issuance costs and loan origination fees, $.3 million in 1997 and 1996, interest rate protection agreements, $.5 million income in 1996, strategic planning costs, $1.3 million in 1997 and other miscellaneous items, none of which are significant, in 1997 and 1996.

3. Earnings Per Share

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 earnings per share at September 30, 1997 and 1996.

Effective December 15, 1997, the Company is required to adopt Financial Accounting Standard No. 128, "Earnings per Share". This Standard requires both basic and diluted earnings per share to be reported for all periods presented. When income/(loss) per common share is calculated in accordance with this Standard, for the three and nine months ended September 30, 1997 and 1996, basic and diluted income/(loss) per common share do not significantly differ from reported amounts.

4. Income Taxes

The Company's effective tax rate for the nine months ended September 30, 1997 and 1996 was 39% and approximates the anticipated effective tax rate for the full year 1997.

5. Supplementary Cash Flow Information

Interest paid for the nine months ended September 30, 1997 and 1996 was $11.4 million and $14.7 million, respectively.

Taxes paid for the nine months ended September 30, 1997 and 1996 was $16.7 million and $13.2 million, respectively.

6. Accounting for Derivatives

Gains or losses on forward exchange contracts that function as an economic hedge against currency fluctuation effects on future revenue streams are recorded in "Other expense, net".

Gains or losses on forward exchange contracts that are designated a hedge of a foreign operation's net assets and/or long-term intercompany loans are recorded in "Translation adjustments", a separate component of shareholders' equity. These contracts reduce the risk of currency exposure on foreign currency net assets and do not exceed the foreign currency amount being hedged. To the extent the above criteria are not met, or the related assets are sold, extinguished, or terminated, activity associated with such hedges is recorded in "Other expense, net".

All open positions on forward exchange contracts are valued at fair value using the estimated forward rate of a matching contract.

Gains or losses on futures contracts are recorded in "Other expense, net". Open positions are valued at fair value using quoted market rates.

7. Inventories

During the third quarter of 1997, the Company changed its method of determining the cost of United States inventories from the last-in, first-out (LIFO) method to the average cost method. The Company believes that the average cost method results in a closer matching of revenues and expenses during periods of increased productivity and changes in product mix. This change in accounting method has been applied retroactively and financial information for all periods presented has been restated to apply the average cost method. Income before extraordinary item and net income were increased by $.2 million, less than 1 cent per share, and $.5 million, 2 cents per share, for the three and nine months ended September 30, 1996, respectively, as a result of this change. There was no effect on 1997 income. Retained earnings has been adjusted for the effect of retroactive application of the new method.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

For the Three and Nine Months Ended September 30, 1997

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

RESULTS OF OPERATIONS:

Net sales increased to $171.7 million for the three months ended September 30, 1997 as compared to $169.8 million for the three months ended September 30, 1996. The effect of the stronger U.S. dollar as compared to the third quarter of 1996 was to decrease net sales by $9.8 million. Excluding this effect and the 1996 acquisition of Schieffer Door Systems ("Schieffer"), 1997 net sales increased 2.8% as compared to 1996.

Net sales increased 3% to $525.5 million for the nine months ended September 30, 1997 compared with the same period in 1996. The effect of the stronger U.S. dollar as compared to the first nine months of 1996 was to decrease net sales by $21.7 million while the effect of Schieffer was to increase 1997 net sales by $22.0 million.

Geographically, net sales for the nine months ended September 30, 1997, as compared to the same period in 1996, increased in the U.S. and decreased in Canada. Net sales in Canada increased in the third quarter. Net sales in Europe, while up in local currency, decreased in U.S. dollars due to the effect of the stronger U.S. dollar.

Gross profit was 43.0% of net sales for the three months ended September 30, 1997 as compared to 42.4% for the same period in 1996 bringing the nine month result to 42.7% for 1997 as compared to 42.1% for 1996. Excluding the effect of Schieffer, gross profit was 43.4% and 43.1% of net sales for the three and nine months ended September 30, 1997, respectively. Year to date variable costs as a percent of net sales increased from 32.9% in 1996 to 33.7% for the same period in 1997. Excluding the effect of Schieffer, variable costs as a percent of net sales would have declined to 32.6% in 1997.

Selling, technical, general and research expenses, excluding Schieffer, were flat for the nine months ended September 30, 1997 as compared to the same period in 1996. Excluding the additional effect of translation of non-U.S. currencies into fewer U.S. dollars, these expenses increased 4.1%.

Operating income as a percentage of net sales increased to 13.8% for the nine months ended September 30, 1997 from 13.5% for the comparable period in 1996. Even though third quarter 1997 fixed costs were right on forecast, the fact that net sales were below expectations caused operating income as a percentage of net sales to decrease to 14.0% for the three months ended September 30, 1997 from 14.4% for the comparable period in 1996.

LIQUIDITY AND CAPITAL RESOURCES:

Accounts receivable decreased $10.8 million from December 31, 1996. Excluding the effect of the stronger U.S. dollar, accounts receivable decreased $4.1 million. Inventories increased $2.0 million, during the nine months ended September 30, 1997, after restatement for a change in accounting for inventory as discussed below. Excluding the effect of the stronger U.S. dollar, inventories increased $8.6 million.

During the third quarter of 1997, the Company changed its method of determining the cost of United States inventories from the last-in, first-out (LIFO) method to the average cost method. The Company believes that the average cost method results in a closer matching of revenues and expenses during periods of increased productivity and changes in product mix. This change in accounting method has been applied retroactively and financial information for all periods presented has been restated to apply the average cost method. Income before extraordinary item and net income were increased by $.2 million, less than 1 cent per share, and $.5 million, 2 cents per share, for the three and nine months ended September 30, 1996, respectively, as a result of this change. There was no effect on 1997 income. Retained earnings has been adjusted for the effect of retroactive application of the new method.

On March 15, 1996, the Company redeemed the $150 million, 5.25% convertible subordinated debentures at a redemption price of 91.545%. This redemption resulted in an extraordinary loss of approximately $1.3 million, net of tax. The debentures were redeemed by utilizing the revolving credit agreement and short-term debt. The Company's current debt structure has resulted in lower interest expense and currently provides approximately $230 million in committed and available unused long-term debt capacity with financial institutions. Management believes that this debt capacity, in combination with expected free cash flows, should be sufficient to meet operating requirements and for business opportunities and most acquisitions which support corporate strategies.

Capital expenditures for the nine months ended September 30, 1997 were $39.4 million as compared to $34.3 million for the same period last year. The Company anticipates that capital expenditures, excluding the capital equivalent of leases, will be approximately $55 million for the full year. The largest single capital expenditure will be approximately $15 million to construct a new manufacturing facility in South Korea which should be complete in November 1997. The Company will continue to finance these expenditures with cash from operations and existing credit facilities.

A cash dividend of $.10 per share, which was declared for the fourth quarter of 1996, was paid in the first quarter of 1997. The Company also declared cash dividends of $.105 per share for each of the first three quarters of 1997, which were paid in the second and third quarters and will be paid in the fourth quarter of this year.

Effective December 15, 1997, the Company is required to adopt Financial Accounting Standard No. 128, "Earnings per Share". This Standard requires both basic and diluted earnings per share to be reported for all periods presented. When income/(loss) per common share is calculated in accordance with this Standard, for the three and nine months ended September 30, 1997 and 1996, basic and diluted income/(loss) per common share do not significantly differ from reported amounts.

Part II - Other Information

Item 6. Exhibits and Reports on Form 8-K

No reports on Form 8-K were filed during the quarter ended September 30, 1997.

Exhibit No.	Description
11.	Schedule of computation of primary and fully diluted net income per share
18.	Letter re change in accounting principle
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: November 4, 1997

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 September 30, 1997 (1)	Restated 1996 (1)		For the nine months ended September 30, 1997 (1)	Restated 1996 (1)
30,966,986	30,411,824	Common stock outstanding at end of period	30,966,986	30,411,824
		Adjustments to ending shares to arrive at weighted average for the period:		
(19,630)	(23,572)	Shares contributed to E.S.O.P. (2)	(63,787)	(85,275)
(69,595)	-	Shares issued under option (2)	(213,219)	(4,262)
-	-	Treasury shares purchased (2)	7,410	18,453
30,877,761	30,388,252	Weighted average number of shares	30,697,390	30,340,740
$11,424	$12,526	Income before extraordinary item	$35,778	$34,192
-	-	Extraordinary loss on early extinguishment of debt, net of tax of $828	-	$1,296
$11,424	$12,526	Net income	$35,778	$32,896
$0.37	$0.41	Income per share before extraordinary item (3)	$1.17	$1.13
-	-	Extraordinary loss on early extinguishment of debt (3)	-	($0.04)
$0.37	$0.41	Net income per share (3)	$1.17	$1.09

(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

ADJUSTMENTS TO ENDING SHARES:

	Number of days in period: Three months	Nine months
1996	92	274
1997	92	273

Reciprocal days: Three months	Nine months		Shares	Shares adjustment: Three months	Nine months
		1996			
		Shares Contributed to ESOP:			
-	30	31-Jan-96	12,969	-	1,420
-	59	29-Feb-96	136,670	-	29,429
-	90	31-Mar-96	11,616	-	3,815
-	120	30-Apr-96	10,790	-	4,726
-	151	31-May-96	12,658	-	6,976
-	181	30-Jun-96	10,383	-	6,859
30	212	31-Jul-96	12,253	3,996	9,480
61	243	31-Aug-96	13,016	8,630	11,543
91	273	30-Sep-96	11,067	10,946	11,027
		Totals		23,572	85,275

		Shares Issued Under Option or to Directors:			
-	140	20-May-96	2,255	-	1,152
-	142	22-May-96	6,000	-	3,110
				--------------	--------------
		Totals		-	4,262
				==============	==============
		Treasury Shares Purchased:			
-	16	17-Jan-96	91,000	-	5,314
-	72	13-Mar-96	50,000	-	13,139
				--------------	--------------
		Totals		-	18,453
				==============	==============
		1997			
		Shares Contributed to ESOP:			
-	30	31-Jan-97	12,002	-	1,319
-	58	28-Feb-97	58,773	-	12,487
-	89	31-Mar-97	12,126	-	3,953
-	119	30-Apr-97	12,380	-	5,396
-	150	31-May-97	12,193	-	6,699
-	180	30-Jun-97	11,243	-	7,413
30	211	31-Jul-97	10,555	3,442	8,158
61	242	31-Aug-97	9,406	6,236	8,338
91	272	30-Sep-97	10,061	9,952	10,024
				--------------	--------------
		Totals		19,630	63,787
				==============	==============
		Shares Issued Under Option or to Directors:			
-	1	02-Jan-97	200	-	1
-	2	03-Jan-97	3,600	-	26
-	5	06-Jan-97	10,000	-	183
-	6	07-Jan-97	900	-	20
-	7	08-Jan-97	5,000	-	128
-	29	30-Jan-97	37,300	-	3,962
-	33	03-Feb-97	20,000	-	2,418
-	37	07-Feb-97	5,000	-	678
-	42	12-Feb-97	27,000	-	4,154
-	43	13-Feb-97	1,400	-	221
-	44	14-Feb-97	28,600	-	4,610
-	48	18-Feb-97	10,000	-	1,758
-	91	02-Apr-97	1,800	-	600
-	110	21-Apr-97	2,922	-	1,177
-	159	09-Jun-97	2,500	-	1,456
-	162	12-Jun-97	17,900	-	10,622
-	163	13-Jun-97	10,200	-	6,090
-	168	18-Jun-97	8,700	-	5,354
-	169	19-Jun-97	19,200	-	11,886
-	175	25-Jun-97	5,000	-	3,205
-	176	26-Jun-97	14,000	-	9,026
21	202	22-Jul-97	5,100	1,164	3,774
23	204	24-Jul-97	22,000	5,500	16,440
24	205	25-Jul-97	60,000	15,652	45,055
30	211	31-Jul-97	26,800	8,739	20,713
31	212	01-Aug-97	600	202	466
35	216	05-Aug-97	16,800	6,391	13,292
36	217	06-Aug-97	1,000	391	795

37	218	07-Aug-97	1,000	402	799
38	219	08-Aug-97	12,500	5,163	10,027
42	223	12-Aug-97	2,500	1,141	2,042
44	225	14-Aug-97	500	239	412
48	229	18-Aug-97	1,800	939	1,510
49	230	19-Aug-97	800	426	674
50	231	20-Aug-97	3,400	1,848	2,877
52	233	22-Aug-97	1,800	1,018	1,536
55	236	25-Aug-97	4,300	2,571	3,717
56	237	26-Aug-97	1,800	1,096	1,563
63	244	02-Sep-97	1,000	685	894
64	245	03-Sep-97	600	417	538
65	246	04-Sep-97	1,000	707	901
66	247	05-Sep-97	4,400	3,157	3,981
72	253	11-Sep-97	1,000	783	927
73	254	12-Sep-97	8,300	6,586	7,722
76	257	15-Sep-97	5,300	4,378	4,989
		Totals		69,595	213,219
		Treasury Shares Purchased:			
-	26	27-Jan-97	57,500	-	5,476
-	120	01-May-97	4,400	-	1,934
				-	7,410

(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 September 30, 1997	Restated 1996		For the nine months ended September 30, 1997	Restated 1996
30,877,761	30,388,252	Weighted average number of shares	30,697,390	30,340,740
529,032	333,876	Incremental shares of unexercised options (4)	501,737	333,876
31,406,793	30,722,128	Adjusted weighted average number of shares	31,199,127	30,674,616
$11,424	$12,526	Income before extraordinary item	$35,778	$34,192
-	-	Extraordinary loss on early extinguishment of debt, net of tax of $828	-	$1,296
$11,424	$12,526	Net income	$35,778	$32,896
$0.36	$0.41	Income per share before extraordinary item	$1.15	$1.11
-	-	Extraordinary loss on early extinguishment of debt	-	($0.04)
$0.36	$0.41	Fully diluted net income per share	$1.15	$1.07

(4) Incremental shares of unexercised 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.

EXHIBIT 18

LETTER RE CHANGE IN ACCOUNTING PRINCIPLE

August 27, 1997

Albany International Corp.
1373 Broadway
Albany, New York 12201

We are providing this letter to you for inclusion as an exhibit to your Form 10-Q filing pursuant to Item 601 of Regulation S-K.

We have read management's justification for the change in accounting from the last-in, first-out method (LIFO) of accounting for inventory to the average cost method contained in the Company's Form 10-Q for the quarter ended September 30, 1997. Based on our reading of the data and discussions with Company officials of the business judgment and business planning factors relating to the change, we believe management's justification to be reasonable. Accordingly, in reliance on management's determination as regards elements of business judgment and business planning, we concur that the newly adopted accounting principle described above is preferable in the Company's circumstances to the method previously applied.

We have not audited any financial statements of Albany International Corp. as of any date or for any period subsequent to December 31, 1996, nor have we audited the application of the change in accounting principle disclosed in Form 10-Q of Albany International Corp. for the three and nine months ended September 30, 1997; accordingly, our comments are subject to revision on completion of an audit of the financial statements that include the accounting change.

/s/Coopers & Lybrand, L.L.P.

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM
ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1997 AND IS QUALIFIED IN ITS ENTIRETY BY
REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

9-MOS
DEC-31-1997
SEP-30-1997
22,471
0
173,471
4,777
182,153
391,119
629,243
305,772
829,808
162,107
188,621
0
0
31
342,508
829,808
525,454
525,454
301,038
453,062
2,696
(185)
11,570
58,311
22,740
35,778
0
0
0
35,778
1.17
1.17