UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

[X] Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934

For The Quarterly Period Ended March 31, 2000

Commission File Nos. 0-9115 and 0-24494

MATTHEWS INTERNATIONAL CORPORATION
(Exact Name of registrant as specified in its charter)

PENNSYLVANIA	25-0644320
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

TWO NORTHSHORE CENTER, PITTSBURGH, PA	15212-5851
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (412) 442-8200

NOT APPLICABLE
(Former name, former address and former fiscal year, if changed since last report)

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 number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Class of Common Stock	Outstanding at April 30, 2000
Class A - $1.00 par value	13,258,019 shares
Class B - $1.00 par value	2,196,612 shares

PART I - FINANCIAL INFORMATION
MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET (UNAUDITED)

<TABLE>
<CAPTION>

<S>	March 31, 2000	September 30, 1999
ASSETS		
Current assets:		
Cash and cash equivalents	$ 20,246,750	$ 31,531,686
Short-term investments	1,259,363	147,114

Accounts receivable	45,427,914	45,949,743
Inventories: Materials and finished goods	$ 15,495,498	$ 14,883,879
Labor and overhead in process	1,472,521	1,212,485
Supplies	324,810	304,113
	----------	----------
	17,292,829	16,400,477
Other current assets	2,823,495	2,862,341
	----------	----------
Total current assets	87,050,351	96,891,361
Investments	14,451,169	11,312,730
Property, plant and equipment: Cost	92,953,253	89,777,983
Less accumulated depreciation	(43,162,018)	(39,107,236)
	----------	----------
	49,791,235	50,670,747
Deferred income taxes and other assets	13,836,076	13,639,723
Goodwill, net of accumulated amortization	49,447,773	53,163,011
	-----------	-----------
Total assets	$214,576,604	$225,677,572
	===========	===========
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Long-term debt, current maturities	4,550,721	7,604,443
Accounts payable	10,679,721	9,798,531
Accrued compensation	13,291,026	18,127,646
Accrued income taxes	3,153,479	818,324
Customer prepayments	5,909,981	6,825,149
Other current liabilities	10,066,231	19,117,031
	----------	----------
Total current liabilities	47,651,159	62,291,124
Long-term debt	12,334,614	14,144,038
Estimated finishing costs	4,197,811	4,059,837
Postretirement benefits	19,199,249	19,513,936
Other liabilities	11,605,256	11,046,706
Shareholders' equity:		
Common stock	18,166,996	18,166,996
Retained earnings	163,759,282	152,098,622
Accumulated other comprehensive income (loss)	(6,494,752)	(3,970,000)
Notes receivable	(23,009)	(54,800)
Treasury stock, at cost	(55,820,002)	(51,618,887)
	-----------	-----------
	119,588,515	114,621,931
	-----------	-----------
Total liabilities and shareholders' equity	$214,576,604	$225,677,572
	===========	===========

</TABLE>

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

<TABLE>
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	Three Months Ended March 31,		Six Months Ended March 31,	
	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Sales	$ 65,979,186	$ 58,588,219	$129,518,927	$115,029,707
Cost of sales	35,338,443	33,430,573	70,854,309	66,413,563
	----------	----------	-----------	-----------
Gross profit	30,640,743	25,157,646	58,664,618	48,616,144
Selling and administrative expenses	18,132,137	14,597,770	35,770,285	29,357,013
	----------	----------	-----------	-----------
Operating profit	12,508,606	10,559,876	22,894,333	19,259,131
Investment income	373,310	349,206	828,987	787,799

Interest expense	(411,378)	(113,312)	(819,647)	(235,882)
Other income (deductions), net	(13,750)	(22,038)	(33,964)	(54,014)
Minority interest	(741,753)	(179,342)	(1,149,860)	(223,188)
Income before income taxes	11,715,035	10,594,390	21,719,849	19,533,846
Income taxes	4,600,509	4,169,192	8,522,046	7,693,529
Net income	$ 7,114,526	$ 6,425,198	$ 13,197,803	$ 11,840,317
Basic earnings per share	$ .46	$ .40	$ .85	$ .74
Diluted earnings per share	$ .45	$ .39	$ .83	$ .72
Dividends per share	$.0475	$ .045	$ .095	$ .09

</TABLE>

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

<TABLE>
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	Six Months Ended March 31,	
	2000	1999
<S>	<C>	<C>
Cash flows from operating activities:		
Net income	$ 13,197,803	$ 11,840,317
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	6,230,786	4,655,925
Change in deferred taxes	5,326	(360,601)
Changes in working capital items	(5,783,499)	(10,431,578)
Increase in other assets	(218,074)	(329,420)
Increase in estimated finishing costs	137,974	466,276
Increase in other liabilities	558,550	316,633
Decrease in postretirement benefits	(314,687)	(321,902)
Loss on sale of property, plant and equipment	30,538	29,314
Net loss on investments	74,481	67,642
Effect of exchange rate changes on operations	(995,297)	(74,328)
Net cash provided by operating activities	12,923,901	5,858,278
Cash flows from investing activities:		
Capital expenditures	(4,262,901)	(8,309,113)
Proceeds from sales of property, plant and equipment	16,360	132,108
Acquisitions, net of cash acquired	(5,798,892)	(730,368)
Purchases of investment securities	(6,486,565)	(372,347)
Proceeds from disposition of investment securities	2,012,386	4,218,890
Collections on loans to officers and employees	31,791	164,675
Net cash used in investing activities	(14,487,821)	(4,896,155)
Cash flows from financing activities:		
Proceeds from long-term debt	-	3,021,117
Payments on long-term debt	(3,259,626)	(393,268)
Proceeds from the sale of treasury stock	95,921	188,750

Purchases of treasury stock	(4,358,737)	(4,638,561)
Dividends	(1,475,442)	(1,432,400)
	----------	----------
Net cash used in financing activities	(8,997,884)	(3,254,362)
	----------	----------
Effect of exchange rate changes on cash	(723,132)	(55,893)
	----------	----------
Net decrease in cash and cash equivalents	$(11,284,936)	$ (2,348,132)
	==========	==========

</TABLE>

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2000

Note 1. Nature of Operations

Matthews International Corporation ("Matthews"), founded in 1850 and incorporated in Pennsylvania in 1902, is a designer, manufacturer and marketer principally of custom-made products which are used to identify people, places, products and events. The Company's products and operations are comprised of three business segments: Bronze, Graphics Imaging and Marking Products. The Bronze segment is a leading manufacturer of cast bronze memorials and other memorialization products, crematories and cremation-related products and is a leading builder of mausoleums in the United States. The Graphics Imaging segment manufactures and provides printing plates, pre-press services and imaging systems for the corrugated and flexible packaging industries. The Marking Products segment designs, manufactures and distributes a wide range of equipment and consumables for identifying various consumer and industrial products, components and packaging containers.

The Company has manufacturing and marketing facilities in the United States, Australia, Canada, Germany, Italy and Sweden.

Note 2. Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information for commercial and industrial companies and the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. Operating results for the three-month and six-month periods ended March 31, 2000 are not necessarily indicative of the results that may be expected for the fiscal year ending September 30, 2000. For further information, refer to the consolidated financial statements and footnotes thereto included in the Company's Annual Report on Form 10-K for the year ended September 30, 1999.

The consolidated financial statements include all majority-owned foreign and domestic subsidiaries. The consolidated financial statements also include the accounts of the Company's 50%-owned affiliates, Tukaiz Communications, L.L.C., O.N.E. Color Communications, L.L.C. and, effective April 1, 1999, S+T GmbH & Co. KG. All intercompany accounts and transactions have been eliminated.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 3. Income Taxes

The income tax provision for the period is based on the effective tax rate expected to be applicable for the full year. The difference between the estimated effective tax rate of 39.2% and the Federal statutory rate of 35% primarily reflects the impact of state income taxes.

Note 4. Earnings Per Share
<TABLE>
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	Three Months Ended March 31,		Six Months Ended March 31,	
	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Net income	$ 7,114,526	$ 6,425,198	$13,197,803	$11,840,317
Weighted average common shares outstanding	15,536,606	15,931,434	15,583,051	15,962,162
Dilutive securities, primarily stock options	310,786	431,858	341,048	433,134
Diluted weighted average common shares outstanding	15,847,392	16,363,292	15,924,099	16,395,296
Basic earnings per share	$ .46	$ .40	$ .85	$ .74
Diluted earnings per share	$ .45	.39	$ .83	$ .72

</TABLE>

Note 5. Segment Information

The Company is organized into three business segments based on products and services. The segments, which are Bronze, Graphics Imaging and Marking Products, are described under Nature of Operations (Note 1). Management evaluates segment performance based on operating profit (before income taxes) and does not allocate non-operating items such as investment income, interest expense, other income (deductions),net and minority interest.

Note 5. Segment Information, continued

Information about the Company's segments follows:
<TABLE>
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	Three Months Ended March 31,		Six Months Ended March 31,	
	2000	1999	2000	1999
<S>	<C>	<C>	<C>	<C>
Sales to external customers:				
Graphics Imaging	$ 22,320,204	$ 20,641,615	$ 44,872,586	$ 40,220,978

Marking Products	8,353,266	7,357,717	16,585,642	15,163,394
Bronze	35,305,716	30,588,887	68,060,699	59,645,335
	$ 65,979,186	$ 58,588,219	$129,518,927	$115,029,707
Operating profit:				
Graphics Imaging	$ 2,536,250	$ 1,891,647	$ 4,299,801	$ 2,924,125
Marking Products	1,266,224	692,387	2,878,059	1,921,996
Bronze	8,706,132	7,975,842	15,716,473	14,413,010
	$ 12,508,606	$ 10,559,876	$ 22,894,333	$ 19,259,131

</TABLE>

Note 6. Comprehensive Income

Comprehensive income consists of net income adjusted for changes, net of tax, in cumulative foreign currency translation, unrealized investment gains and losses and minimum pension liability. Comprehensive income for the three-month and six-month periods ended March 31, 2000 were $5,092,334 and $10,673,051, respectively, and $6,391,138 and $11,657,294, respectively, for the three-month and six-month periods ended March 31, 1999.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Cautionary Statement:

The following discussion should be read in conjunction with the consolidated financial statements and footnotes thereto included in this Quarterly Report on Form 10-Q and the Company's Annual Report on Form 10-K for the year ended September 30, 1999. Any forward-looking statements contained herein are included pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from management's expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Factors that could cause the Company's results to differ materially from the results discussed in such forward-looking statements principally include changes in domestic or international economic conditions, changes in product demand or pricing as a result of consolidation in the industries in which the Company operates, changes in product demand or pricing as a result of competitive pressures, and technological factors beyond the Company's control.

Results of Operations

The following table sets forth certain income statement data of the Company expressed as a percentage of net sales for the periods indicated.

	Six months ended March 31,		Years ended September 30,		
	2000	1999	1999	1998	1997
Sales	100.0%	100.0%	100.0%	100.0%	100.0%
Gross profit	45.3	42.3	43.1	44.0	44.1
Operating profit	17.7	16.7	17.1	17.0	16.3
Income before income taxes	16.8	17.0	17.2	17.5	17.1
Net income	10.2	10.3	10.5	10.6	10.4

Sales for the six months ended March 31, 2000 were $129.5 million and were $14.5 million, or 12.6%, higher than sales of $115.0 million for the six months ended March 31, 1999. All three of the Company's business segments reported higher sales for the first six months of fiscal 2000. Bronze segment sales increased $8.4 million, or 14%, over the first half of fiscal 1999 primarily reflecting the Company's acquisition of Caggiati S.p.A. in June 1999. Sales for the Graphics Imaging segment were $4.7 million, or 12%, higher than the same period a year ago principally resulting from the Company's acquisition of a 50% interest in S+T GmbH & Co. KG ("S+T GmbH") in September 1998. S+T GmbH was recorded under the equity method of accounting until March 31, 1999. The consolidated financial statements of Matthews included the accounts of S+T GmbH effective April 1, 1999 as a result of a change in control. The sales increase of the Graphics Imaging segment for the current period also reflected higher sales for Tukaiz Communications, L.L.C. ("Tukaiz"). The sales increase for Tukaiz, a 50%-owned subsidiary of Matthews, primarily resulted from the installation of a commercial printing operation in fiscal 1999.

Results of Operations, continued:

Marking Products segment sales for the six months ended March 31, 2000 increased $1.4 million, or 9%, from the same period a year ago. The higher level of sales for the first six months of fiscal 2000 resulted principally from an increase in sales volume in North America of ink-jet equipment and related products, reflecting the favorable impact of the segment's new product development efforts.

Gross profit for the six months ended March 31, 2000 was $58.7 million, or 45.3% of sales, compared to $48.6 million, or 42.3% of sales, for the first six months of fiscal 1999. The higher level of consolidated gross profit reflected growth in all three of the Company's business segments. Increased gross profit in the Bronze and Graphics Imaging segments resulted from higher sales in connection with the Company's recent acquisitions. Marking Products gross profit also improved over the first half of fiscal 1999 reflecting an increase in sales volume and a change in product mix. Consolidated gross profit as a percent of sales for the six months ended March 31, 2000 increased to 45.3%, compared to 42.3% for the same period a year ago, reflecting an improved product mix in both the Bronze and Marking Products segments. Bronze segment sales for the first six months of fiscal 2000 reflected a higher level of memorialization products as a result of the acquisition of Caggiati S.p.A.

Selling and administrative expenses for the six months ended March 31, 2000 were $35.8 million, representing an increase of $6.4 million, or 21.8%, over the first six months of fiscal 1999. The increase in selling and administrative expenses over the prior period principally resulted from the acquisitions of Caggiati S.p.A. and S+T GmbH combined with other increases in selling and administrative costs within the Bronze segment and Tukaiz. Consolidated selling and administrative expenses as a percent of sales was 27.6% for the first six months of fiscal 2000 compared to 25.6% for the same period a year ago.

Operating profit for the six months ended March 31, 2000 was $22.9 million and was $3.6 million, or 18.9%, higher than operating profit of $19.3 million for the first six months of fiscal 2000. Graphics Imaging operating profit for the first half of fiscal 2000 was $1.4 million, or 47%, higher than the same period last year reflecting higher sales, improved gross margins and lower selling and administrative costs as a percent of sales. The segment's results for the current period were favorably impacted by the Company's investment in S+T GmbH and an improvement in the operating results of Tukaiz. Operating profit for the Bronze segment for the first six months of fiscal 2000 was $1.3 million, or 9%, higher than the same period a year ago. Caggiati S.p.A., which was acquired by the Company in June 1999, contributed significantly to the segment's improved operating results for the first half of fiscal 2000. Operating profit for the Marking Products segment for the six months ended March 31, 2000 increased $956,000, or 50%, over the same period a year ago. Higher sales in North America of ink-jet equipment and related products as a result of the segment's new product development efforts and a better product mix were significant factors in the operating profit growth.

Investment income for the first six months of fiscal 2000 was $829,000 compared to $788,000 for the first half of fiscal 1999, reflecting a higher average investment balance for the current period (see "Liquidity and Capital Resources"). Interest expense for the six months ended March 31, 2000 was $820,000, compared to $236,000 for the first six months of fiscal 1999. The increase in interest expense compared to the same period last year principally related to fiscal 1999 borrowings by Tukaiz and new borrowings and assumed debt in connection with the acquisition of Caggiati in June 1999.

Results of Operations, continued:

Other income (deductions), net, for the six months ended March 31, 2000 represented a reduction to pre-tax income of $34,000 compared to a reduction of $54,000 for the first six months of fiscal 1999. Minority interest for the first half of fiscal 2000 was $1.1 million compared to $223,000 for the same period a year ago. The higher minority interest deduction for the current period resulted from the Company's investment in S+T GmbH and an improvement in the operating results of Tukaiz.

The Company's effective tax rate for the first six months of fiscal 2000 was 39.2%, compared to 39.4% for the year ended September 30, 1999. The difference between the Company's effective tax rate and the Federal statutory rate of 35% primarily reflects the impact of state income taxes.

Liquidity and Capital Resources

Net cash provided by operating activities was $12.9 million for the six months ended March 31, 2000, compared to $5.9 million for the first six months of fiscal 1999. Operating cash flow for both periods primarily reflected net income adjusted for depreciation and amortization (non-cash expenses) and the payment of year-end compensation and profit distribution accruals. Operating cash flow for the prior period was also impacted by an increase in accounts receivable related to mausoleum construction revenues.

Cash used in investing activities was $14.5 million for the six months ended March 31, 2000 compared to $4.9 million for the same period a year ago. Investing activities for the first half of fiscal 2000 reflected capital expenditures of $4.3 million, net purchases of investment securities of $4.5 million and a cash payment (January 2000) of $5.6 million in connection with the Company's acquisition of a 50% interest in S+T GmbH. Investing activities for the first six months of fiscal 1999 principally included capital expenditures of $8.3 million, which were partially offset by proceeds of $3.8 million from the net disposition of investment securities. Capital expenditures for the first half of fiscal 2000 were lower than the first six months of fiscal 1999 principally reflecting the investment last year in a commercial printing operation at Tukaiz. Investment securities were purchased in the fiscal 2000 first quarter to obtain a better rate of return on the Company's excess cash. Capital spending for property, plant and equipment has averaged $8.9 million for the last three fiscal years. The capital budget of the Company for fiscal 2000 is $11.7 million. The Company expects to generate sufficient cash from operations to fund all anticipated capital spending projects.

Cash used in financing activities for the six months ended March 31, 2000 was $9.0 million, consisting of net treasury stock purchases of $4.3 million, repayments of $3.2 million on long-term debt of Caggiati S.p.A. and Tukaiz, and dividends of $1.5 million to the Company's shareholders. Cash used in financing activities was $3.3 million for the six months ended March 31, 1999 consisting principally of net treasury stock purchases of $4.4 million, the Company's dividends of $1.4 million, and proceeds of $3.0 million from borrowings by Tukaiz to finance capital projects. The Company had available lines of credit with U.S. and Canadian banks, net of outstanding borrowings, of approximately $11 million at March 31, 2000.

Liquidity and Capital Resources, continued

On April 27, 2000, Matthews announced that its Board of Directors approved a continuation of the Company's stock repurchase program. Previously, the Board had authorized the repurchase of a total of three million shares of the Company's Class A and Class B Common Stock, which has been substantially completed. The current authorization allows Matthews to purchase up to an additional one million shares. The repurchase program is designed to increase shareholder value, enlarge the Company's holdings of its Class A and Class B Common Stock, and add to earnings per share. Repurchased shares may be retained in treasury, utilized for acquisitions, or reissued to employees or other purchasers.

At March 31, 2000 and September 30, 1999 and 1998, the Company's current ratio was 1.8, 1.6 and 1.7, respectively. The Company had cash and cash equivalents at March 31, 2000 and September 30, 1999 of $20.2 million and $31.5 million, respectively. Net working capital at March 31, 2000 was $39.4 million. The Company believes that its current liquidity sources, combined with its operating cash flow and additional borrowing capacity, will be sufficient to meet its capital needs for the next 12 months.

Year 2000 Issue

The Company has assessed the impact of the Year 2000 issue on its operations and information systems. Costs incurred to date for this assessment and for systems modifications required to address any Year 2000 issues have not been material. The Company's significant operating and information systems are substantially Year 2000 compliant and, as such, the Year 2000 issue did not have a material impact on the consolidated financial position, results of operations or cash flows of the Company.

PART II - OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Security Holders

The Annual Meeting of the Shareholders of Matthews International Corporation was held on February 19, 2000. Total shares eligible for vote at such meeting were:

Class A Common Stock (one vote per share)	13,237,688 shares
Class B Common Stock (ten votes per share)	2,351,722 shares

The matters voted upon at such meeting were as follows:

1. Election of Directors:
   The following individuals were nominated for election to the Board of Directors for terms expiring at the Annual Meeting of Shareholders in the year as set forth below. The nominations were made by the Board of Directors and no other nominations were made by any shareholder. The nominees had currently been members of the Board of Directors at the date of the Annual Meeting.

Nominee	Term Expiration	Votes For	Votes Withhold Authority
T.N. Kennedy	2003	28,745,567	1,309,622
W.J. Stallkamp	2003	29,555,390	499,799

   The terms of the following additional directors continued after the meeting: D.M. Kelly, D.J. DeCarlo, R.J. Kavanaugh, J.P. O'Leary, Jr. and J.D. Turner.

2. Selection of Auditors:
   The shareholders voted to ratify the appointment by the Board of Directors of PricewaterhouseCoopers LLP as independent certified public accountants to audit the records of the Company for the year ending September 30, 2000.

Votes For:	29,932,545
Votes Against:	97,448
Abstaining:	25,196

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

The following Exhibit to this report is filed herewith:

Exhibit No.	Description
27	Financial Data Schedule (via EDGAR)

(b) Reports on Form 8-K

None

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.

MATTHEWS INTERNATIONAL CORPORATION
(Registrant)

Date 5/10/00 D.M. Kelly
------------ --
D.M. Kelly, Chairman of the Board,
President and Chief Executive Officer

Date 5/10/00 E.J. Boyle
------------ --
E.J. Boyle, Vice President, Accounting &
Finance, Treasurer and Secretary

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE REGISTRANT'S QUARTERLY REPORT ON FORM 10-Q FOR THE SIX-MONTH PERIOD ENDED MARCH 31, 2000 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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