

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-Q

ABERDEEN GLOBAL INCOME FUND INC  
Form N-Q  
March 31, 2005

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS  
OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-06342

Exact name of registrant as specified in charter: Aberdeen Global Income Fund, Inc.

Address of principal executive offices: 800 Scudders Mill Road,  
Plainsboro,  
New Jersey 08536

Name and address of agent for service: Mr Beverly Hendry,  
300 S.E. 2nd Street, Suite #820,  
Fort Lauderdale,  
Florida 33301

Registrant's telephone number, including area code: 212-968-8800

Date of fiscal year end: 10/31/05

Date of reporting period: 1/31/05

Item 1 - Schedule of Investments

Portfolio of Investments - (unaudited)

As of January 31, 2005

	Principal Amount (000)	Description	Moody's Rating
LONG-TERM INVESTMENTS - 109.8%			
		AUSTRALIA - 23.3%	
		Brisbane Airport Corporation, Ltd.,	
AUD	4,000	7.30%, 6/30/10	Aaa
		Commonwealth of Australia,	
AUD	1,750	10.00%, 10/15/07	Aaa
AUD	1,250	7.50%, 9/15/09	Aaa
AUD	250	5.75%, 6/15/11	Aaa
AUD	100	6.50%, 5/15/13	Aaa
AUD	300	6.00%, 2/15/17	Aaa
		GE Capital Australia,	
AUD	600	6.75%, 9/15/07	Aaa

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AUD	3,700	New South Wales Treasury Corporation, 7.00%, 12/01/10	NR
AUD	550	6.00%, 5/01/12	Aaa
AUD	3,250	Northern Territory Treasury, 6.75%, 7/14/09	NR
AUD	1,500	Queensland Treasury Corporation, 8.00%, 9/14/07	Aaa
AUD	1,000	8.00%, 9/14/07 (Global)	Aaa
AUD	2,500	6.00%, 6/14/11	Aaa
AUD	2,700	6.00%, 8/14/13	Aaa
AUD	2,000	6.00%, 10/14/15	Aaa
AUD	1,250	6.00%, 6/14/21	Aaa
AUD	500	Tabcorp Investment No. 4 Pty Ltd., 6.50%, 10/13/11	NR
NZD	1,000	Telstra Corporation Ltd., 7.15%, 11/24/14	A1
AUD	1,000	Treasury Corporation of Victoria, 9.00%, 6/27/05	Aaa
AUD	1,500	10.25%, 11/15/06	Aaa
AUD	3,500	Western Australia Treasury Corporation, 8.00%, 10/15/07	Aaa
AUD	2,650	8.00%, 6/15/13	Aaa
AUD	1,000	Wesfarmers Ltd., 6.25%, 8/27/07	NR
EUR	300	BELGIUM - 0.3% Carmeuse Lime BV, 10.75%, 7/15/12	Ba3
USD	1,200	BRAZIL - 3.2% Federal Republic of Brazil, 10.00%, 8/07/11	B1
USD	2,500	11.00%, 8/17/40	B1
CAD	2,500	CANADA - 19.0% Canadian Government, 7.25%, 6/01/07	NR
NZD	1,000	6.625%, 10/03/07	Aaa
CAD	3,000	10.25%, 3/15/14	Aaa
CAD	2,000	8.00%, 6/01/23	Aaa
CAD	2,000	9.00%, 6/01/25	NR
CAD	750	Canada (Cayman), 7.25%, 6/01/08	Aaa
CAD	500	Ontario Hydro, 8.50%, 5/26/25	Aa2
CAD	2,000	Province of British Columbia, 9.50%, 1/09/12	Aa2
CAD	3,500	Province of Manitoba Series EMTN, 7.00%, 5/21/07	Aa2
CAD	2,000	Province of New Brunswick, 7.75%, 1/13/14	Aa3
CAD	1,000	Province of Newfoundland, 5.125%, 12/29/10	A3
NZD	2,000	Province of Ontario, 5.75%, 3/03/08	Aa2
CAD	1,000	5.25%, 11/30/11	Aa2
		Quebec Hydro,	

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CAD 2,000 9.625%, 7/15/22 A1

Aberdeen Global Income Fund, Inc.

As of January 31, 2005

	Principal Amount (000)	Description	Moody's Rating
LONG-TERM INVESTMENTS - CONTINUED			
GBP	300	CAYMAN ISLANDS - 0.5% RMH Finance Ltd., 8.80%, 8/28/17	Ba1
USD	1,600	COLOMBIA - 1.4% Republic of Colombia, 10.375%, 1/28/33	Ba2
GBP	1,250	FINLAND- 2.1% Republic of Finland, 10.125%, 6/22/08	Aaa
NZD	3,000	FRANCE - 1.6% Dexia Municipal Agency, 7.00%, 11/26/07	Aaa
NZD	2,000	GERMANY - 3.5% Bayerische Hypo-und Vereinsbank AG, 7.00%, 9/14/05	A3
EUR	225	Cognis GmbH, 9.50%, 5/15/14	B3
NZD	3,500	Commerzbank AG, 8.00%, 2/07/05	A2
EUR	310	Kronos International Inc., 8.875%, 6/30/09	B2
EUR	300	IRELAND - 0.3% Valentia Telecommunications LTD, 7.25%, 8/15/13	Ba3
EUR	1,000	JAMAICA - 1.1% Government of Jamaica, 11.00%, 7/27/12	B1

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USD	1,000	KAZAKHSTAN - 0.7% Kazkommerts International BV, 7.875%, 4/07/14	Baa2
CAD	1,000	LUXEMBOURG - 1.0% Council of Europe, 5.25%, 2/27/12	Aaa
EUR	310	Rhiag SA, 10.75%, 6/05/07	B2
MXN	19,000	MEXICO - 1.2% Mexican Government, 8.00%, 12/19/13	Baa1
NZD	1,000	NETHERLANDS - 4.0% Bank Nederlandse Gemeenten NV, 5.25%, 6/17/09	Aaa
NZD	3,500	GMAC INTL Finance BV, 8.00%, 3/14/07	Baa1
NZD	3,000	Rabo Australia, Ltd., 6.25%, 11/22/11	Aaa
NZD	1,000	NEW ZEALAND - 6.3% Auckland Healthcare Services Ltd, 7.75%, 9/15/15	Aaa
NZD	1,500	Housing New Zealand, 8.00%, 11/15/06	Aaa
NZD	5,000	New Zealand Government, 6.50%, 4/15/13	Aaa
NZD	2,500	6.00%, 4/15/15	Aaa

Aberdeen Global Income Fund, Inc.

As of January 31, 2005

	Principal Amount (000)	Description	Moody's Rating
-----			
LONG-TERM INVESTMENTS - CONTINUED			
NZD	1,000	Powerco Ltd., 6.39%, 3/29/13	NR
NZD	500	Transpower Finance Ltd., 8.00%, 6/15/05	Aa2

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USD	1,300	PERU - 1.2% Republic of Peru, 9.875%, 2/06/15	Ba3
USD	1,400	PHILIPPINES - 1.3% Philippine Long Distance Telephone Company, 11.375%, 5/15/12	Ba2
USD	50	Republic of Philippines, 9.375%, 1/18/17	Ba2
USD	800	RUSSIA - 1.3% Gazprom OAO, 9.625%, 3/01/13	NR
USD	800	JSC Severstal, 9.25%, 4/19/14	B2
ZAR	6,000	SOUTH AFRICA - 1.1% Republic of South Africa, 13.50%, 9/15/15	A2
AUD	3,500	SWITZERLAND - 3.6% Eurofima, 9.875%, 1/17/07	Aaa
AUD	200	6.00%, 1/28/14	Aaa
AUD	2,300	European Investment Bank, 7.00%, 12/17/07	Aaa
USD	800	TURKEY - 0.8% Republic of Turkey, 11.00%, 1/14/13	B1
USD	1,000	UKRAINE - 0.8% City of Kiev, 8.75%, 8/08/08	B2
GBP	1,000	UNITED KINGDOM - 23.7% Barclays Bank PLC, 9.875%, 5/29/49	Aa2
GBP	150	Big Food Group PLC, 9.75%, 6/30/12	B1
GBP	1,400	British Gas PLC, 8.875%, 7/08/08	A2
GBP	125	Debenhams Finance Holdings PLC, 10.50%, 8/28/12 (a)	B2
GBP	500	EGG Banking PLC, 5.125%, 12/21/07	A3
GBP	500	Prudential Finance B.V., 9.375%, 6/04/07	NR
GBP	1,250	United Kingdom Treasury, 8.50%, 12/07/05	Aaa
GBP	1,100	7.50%, 12/07/06	Aaa
GBP	500	5.75%, 12/07/09	Aaa

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GBP	1,500	8.00%, 9/27/13	Aaa
GBP	600	8.00%, 12/07/15	Aaa
GBP	3,000	8.00%, 6/07/21	Aaa
GBP	2,350	6.00%, 12/07/28	NA

		UNITED STATES - 6.5%	
		AGCO Corporation,	
EUR	225	6.875%, 4/15/14	B1
		American Standard Inc.,	
GBP	221	8.25%, 6/01/09	Baa3
		Bank of America Corporation,	
AUD	500	6.50%, 12/05/08	Aa2
		Cable & Wireless Optus Finance,	
USD	100	8.00%, 6/22/10	A2

Aberdeen Global Income Fund, Inc.

As of January 31, 2005

	Principal Amount (000)	Description	Moody's Rating
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LONG-TERM INVESTMENTS - CONCLUDED			
		Constellation Brands Inc.,	
GBP	200	8.50%, 11/15/09	Ba2
		Dana Corporation,	
EUR	300	9.00%, 8/15/11	Ba2
		Federal National Mortgage Association, Series EMTN,	
AUD	2,000	6.375%, 8/15/07	Aaa
		General Electric Capital Corporation,	
NZD	1,000	6.625%, 2/04/10	Aaa
		International Finance Corp,	
NZD	4,000	6.75%, 7/15/09	Aaa
		Lear Corporation,	
EUR	310	8.125%, 4/01/08	Baa3
		Merrill Lynch & Co., Inc.,	
AUD	200	6.75%, 3/12/14	Aa3
		TRW Automotive Inc.,	
EUR	268	10.125%, 2/15/13	Ba3
		Warner Music Group,	
GBP	150	8.125%, 4/15/14	B3

Total long-term investments  
(cost US\$116,768,316)

SHORT-TERM INVESTMENTS - 8.0%

		UNITED STATES - 8.0%	
USD	4,107	Repurchase Agreement, State Street Bank and Trust	

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		Company, 2.30% dated 1/31/05, due 2/01/05 in the amount of \$4,107,262 (collateralized by \$3,455,000 U.S. Treasury Bonds, 6.125% due 11/15/27; value \$4,189,395)	NR
CAD	3,407	State Street Bank and Trust Company Time Deposit, 2.00%, 11/03/04	NR
NZD	1,173	State Street Bank and Trust Company Fixed Deposit, 5.00%, 11/03/04	NR
GBP	1,567	State Street Bank and Trust Company Fixed Deposit, 4.687%, 11/03/04	NR

Total short-term investments  
(cost US\$10,670,377)

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Total Investments - 117.8% (cost US\$127,438,693)  
Other assets in excess of liabilities - 4.8%  
Liquidation value of preferred stock - (22.6%)  
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Net Assets Applicable to Common Shareholders - 100.0%

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AUD - Australian dollar  
CAD - Canadian dollar  
EUR - Euro  
GBP - British pound  
MXN - Mexican Peso  
NZD - New Zealand dollar  
USD - United States dollar  
ZAR - South African Rand  
NR - Not rated by Moody's or Standard & Poor's.

- (a) Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2005, the aggregate market value of these securities amounted to \$265,822 or 0.2% of net assets applicable to common shareholders.

Aberdeen Global Income Fund, Inc.

As of January 31, 2005

Interest Rate Swap Agreements

Counterparty	Termination Date	Notional Amount (000)	Fixed Rate
-----			
UBS AG	October 31, 2005	4,800	2.1025%
UBS AG	October 31, 2006	4,800	2.6900%
UBS AG	October 31, 2007	7,200	3.1600%
UBS AG	October 31, 2008	7,200	3.5400%

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Futures Contracts

Expiration

Purchase Contract:

Australian Treasury Bond 6% - 10 year

March 2005

Sale Contract:

Australian Treasury Bond 6% - 3 year

March 2005

Tax Cost of Investments

The United States federal income tax basis of the Fund's investments and net unrealized appreciation as of January 31, 2005 were as follows:

Cost	Appreciation	Depreciation	Net Unrealized Appreciation
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\$ 152,729,663	\$ 5,260,874	(\$ 2,569,604)	\$ 2,691,270

Aberdeen Global Income Fund, Inc.

Item 2 - Controls and Procedures

- (a) It is the conclusion of the Registrant's principal executive officer and principal financial officer that the effectiveness of the Registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the Registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the Registrant has been accumulated and communicated to the Registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.
- (b) There have been no changes in the Registrant's internal control over financial reporting that occurred during the last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3 - Exhibits

- (a) (1) Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 - Attached hereto

SIGNATURES



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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Aberdeen Global Income Fund, Inc.

By: /s/ Martin Gilbert

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Martin Gilbert,  
President of  
Aberdeen Global Income Fund, Inc.

Date: March 22, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Martin Gilbert

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Martin Gilbert,  
President of  
Aberdeen Global Income Fund, Inc.

Date: March 22, 2005

By: /s/ Christian Pittard

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Christian Pittard,  
Treasurer of  
Aberdeen Global Income Fund, Inc.

Date: March 22, 2005