

ABERDEEN GLOBAL INCOME FUND INC  
Form N-Q  
March 30, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM N-Q**  
**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS**  
**OF REGISTERED MANAGEMENT INVESTMENT COMPANY**

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:	Aberdeen Asset Management Inc. 1735 Market Street 32 <sup>nd</sup> Floor Philadelphia, PA 19103
Name and address of agent for service:	Ms. Andrea Melia Aberdeen Asset Management Inc. 1735 Market Street 32 <sup>nd</sup> Floor Philadelphia, PA 19103
Registrant's telephone number, including area code:	1-866-839-5233
Date of fiscal year end:	October 31
Date of reporting period:	January 31, 2010

**Item 1 Schedule of Investments**

## Portfolio of Investments

As of January 31, 2010 (unaudited)

## Principal Amount

(000)	Description		Value (US\$)
<b>LONG-TERM FIXED INCOME INVESTMENTS - 123.0%</b>			
<b>ARGENTINA - 2.6%</b>			
	<b>Republic of Argentina,</b>		
ARS	1,654	2.00%, 2/4/18 (a)	\$ 656,001
USD	2,170	7.00%, 3/28/11	2,030,329
			<b>2,686,330</b>
<b>AUSTRALIA - 26.0%</b>			
	<b>ABN Amro Bank NV,</b>		
AUD	500	6.50%, 5/17/13 (a)(b)	349,667
	<b>Australia and New Zealand Banking Group, Ltd.,</b>		
AUD	500	8.50%, 4/22/13	473,405
	<b>AXA SA,</b>		
AUD	500	7.50%, 10/26/16 (a)(b)	342,165
	<b>Brisbane Airport Corporation, Ltd.,</b>		
AUD	1,000	7.30%, 6/30/10	885,676
	<b>Caisse d Amortissement de la Dette Sociale,</b>		
AUD	1,200	7.50%, 2/28/13	1,117,856
	<b>CFS Retail Property Trust,</b>		
AUD	500	6.25%, 12/22/14	415,620
	<b>Cie de Financement Foncier,</b>		
AUD	500	6.25%, 1/30/17	419,785
AUD	1,000	8.50%, 6/24/11	923,188
	<b>Deutsche Bank AG,</b>		
AUD	500	7.50%, 10/19/12	457,038
	<b>Eurofima,</b>		
AUD	200	6.00%, 1/28/14	177,615
	<b>European Investment Bank,</b>		
AUD	1,000	7.00%, 1/24/12	917,050
	<b>Goldman Sachs Group, Inc.,</b>		
AUD	500	6.35%, 4/12/16	420,713
	<b>HBOS PLC,</b>		
AUD	500	6.75%, 5/01/12 (a)(b)	364,237
	<b>HSBC Bank Australia,</b>		
AUD	1,500	4.1533%, 5/20/11 (a)(b)	1,271,984
	<b>ING Bank Australia, Ltd.,</b>		
AUD	1,000	7.00%, 4/24/12	894,644
	<b>Inter-American Development Bank,</b>		
AUD	500	6.50%, 8/20/19	447,704
	<b>International Finance Corp.,</b>		
AUD	750	7.50%, 2/28/13	703,835
	<b>Kommunalbanken AS,</b>		
AUD	500	6.375%, 3/30/12	450,805
	<b>Kreditanstalt fuer Wiederaufbau,</b>		
AUD	500	6.25%, 1/30/12	451,574
AUD	1,700	7.50%, 8/26/11	1,561,209
	<b>Leighton Finance, Ltd.,</b>		
AUD	500	9.50%, 7/28/14	451,883
	<b>Macquarie Bank, Ltd.,</b>		

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

AUD	500	6.50%, 5/31/12 (a)(b)	393,685
		<b>Merrill Lynch &amp; Co., Inc.,</b>	
AUD	200	6.75%, 3/12/14	171,000
		<b>Mirvac Group Funding Ltd.,</b>	
AUD	500	6.75%, 9/15/10	440,967
		<b>Monumental Global Funding,</b>	
AUD	500	6.50%, 11/08/11	427,668
		<b>National Capital Trust III,</b>	
AUD	500	5.2283%, 9/30/16 (a)(b)	354,756
		<b>New South Wales Treasury Corporation,</b>	
AUD	1,000	7.00%, 12/01/10	904,258
		<b>RWH Finance Pty. Limited,</b>	
AUD	500	6.20%, 3/26/17 (a)	394,552
		<b>St. George Bank, Ltd.,</b>	
AUD	1,000	10.00%, 5/09/13 (a)(b)	958,421
		<b>Stockland Trust Management, Ltd.,</b>	
AUD	500	8.50% 2/18/15	445,337
		<b>Sydney Airport Finance,</b>	
AUD	1,000	6.25%, 11/21/11	858,110
		<b>Telstra Corporation, Ltd.,</b>	
AUD	500	7.25%, 3/30/10	443,834
		<b>Volkswagon Finance Services,</b>	
AUD	500	7.00%, 6/24/11	444,612

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 1

## Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

## Principal Amount

(000)	Description		Value (US\$)
<b>LONG-TERM FIXED INCOME INVESTMENTS (continued)</b>			
<b>AUSTRALIA (continued)</b>			
	<b>Wesfarmers Ltd.,</b>		
AUD	500	8.25%, 9/11/14	\$ 459,330
	<b>Western Australia Treasury Corporation,</b>		
AUD	3,570	8.00%, 6/15/13	3,426,472
AUD	2,550	8.00%, 7/15/17	2,553,485
	<b>Westpac Banking Corp.,</b>		
AUD	500	7.25%, 11/18/16	445,081
AUD	700	8.25%, 4/18/11	641,015
			<b>27,260,236</b>
<b>BRAZIL - 4.3%</b>			
	<b>Banco Nac De Desen Econo,</b>		
USD	120	6.50%, 6/10/19 (b)	125,100
	<b>Dasa Finance Corp.,</b>		
USD	92	8.75%, 5/29/13 (b)	95,450
	<b>Electropaulo Metropolitan,</b>		
BRL	500	19.125%, 6/28/10	274,595
	<b>Federal Republic of Brazil,</b>		
USD	490	5.625%, 1/7/41	447,125
USD	500	7.125%, 1/20/37	555,750
BRL	590	10.00%, 1/01/12	303,968
BRL	470	10.00%, 1/01/14	229,562
	<b>ISA Capital do Brasil SA,</b>		
USD	110	8.80%, 1/30/17	118,250
	<b>Odebrecht Finance Ltd.,</b>		
USD	460	7.00%, 4/21/15 (b)	463,450
	<b>Petrobras International Finance Co.,</b>		
USD	350	7.875%, 3/15/19	396,183
	<b>Petronad Capital Ltd.,</b>		
USD	1,290	5.25%, 8/12/19	1,300,370
	<b>Telemar Norte Leste SA,</b>		
USD	170	9.50%, 4/23/19	202,300
			<b>4,512,103</b>
<b>CANADA - 18.3%</b>			
	<b>Canadian Government,</b>		
CAD	750	5.50%, 6/01/10	713,610
CAD	2,000	8.00%, 6/01/23	2,693,290
CAD	2,000	9.00%, 6/01/25	2,964,676
CAD	400	9.50%, 6/01/10	385,500
CAD	3,000	10.25%, 3/15/14	3,679,486
	<b>Ontario Hydro,</b>		
CAD	500	8.50%, 5/26/25	662,324
	<b>Province of British Columbia,</b>		
CAD	2,000	9.50%, 1/09/12	2,159,009
	<b>Province of New Brunswick,</b>		

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

<b>CAD</b>	2,000	7.75%, 1/13/14	2,193,777
<b>Province of Newfoundland,</b>			
<b>CAD</b>	1,000	5.125%, 12/29/10	964,184
<b>Quebec Hydro,</b>			
<b>CAD</b>	2,000	9.625%, 7/15/22	2,791,003
			<b>19,206,859</b>
<b>CHINA - 0.9%</b>			
<b>Agile Property Holdings, Ltd.,</b>			
<b>USD</b>	300	10.00%, 11/14/13 (b)	309,000
<b>CFG Investment SAC,</b>			
<b>USD</b>	320	9.25%, 12/19/10 (b)	333,600
<b>Parkson Retail Group,</b>			
<b>USD</b>	310	7.875%, 11/14/11	320,385
			<b>962,985</b>
<b>COLOMBIA - 1.4%</b>			
<b>EEB international, Ltd.,</b>			
<b>USD</b>	100	8.75%, 10/31/11 (b)	108,000
<b>Republic of Colombia,</b>			
<b>USD</b>	737	6.125%, 1/18/41	670,670
<b>USD</b>	400	7.375%, 3/18/19	447,000
<b>USD</b>	250	7.375%, 9/18/37	265,625
			<b>1,491,295</b>
<b>CROATIA - 0.4%</b>			
<b>Republic of Croatia,</b>			
<b>USD</b>	350	6.75%, 11/05/19	370,748
<b>DOMINICAN REPUBLIC - 0.4%</b>			
<b>Dominican Republic International Bond,</b>			
<b>USD</b>	400	8.625%, 4/20/27	424,000

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 2

## Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

## Principal Amount

(000)	Description		Value (US\$)
<b>LONG-TERM FIXED INCOME INVESTMENTS (continued)</b>			
<b>EL SALVADOR - 0.6%</b>			
<b>Republic of El Salvador,</b>			
USD	330	7.65%, 6/15/35	\$ 334,950
USD	320	8.25%, 4/10/32	340,400
			<b>675,350</b>
<b>GABON - 0.4%</b>			
<b>Gabonese Republic,</b>			
USD	420	8.20%, 12/12/17	<b>454,650</b>
<b>GHANA - 0.4%</b>			
<b>Republic of Ghana,</b>			
USD	370	8.50%, 10/04/17	<b>389,425</b>
<b>HUNGARY - 2.1%</b>			
<b>Hungary Government Bond,</b>			
HUF	50,420	5.50%, 2/12/16	231,966
HUF	144,110	6.00%, 10/24/12	721,495
USD	900	6.25%, 1/29/20	903,375
HUF	69,640	6.50%, 6/24/19	325,827
			<b>2,182,663</b>
<b>INDONESIA - 4.5%</b>			
<b>Ciliandra P Finance Property Ltd.,</b>			
USD	450	10.75%, 12/08/11	463,240
<b>Indonesia Government International Bond,</b>			
USD	1,030	10.375%, 5/04/14	1,275,965
IDR	3,650,000	10.75%, 5/15/16	423,950
IDR	1,150,000	13.40%, 2/15/11	130,416
IDR	2,900,000	13.45%, 8/15/11	336,233
<b>Indonesia Integrated Energy,</b>			
USD	200	9.75%, 11/05/13 (b)	206,510
<b>Listrindo Capital BV,</b>			
USD	230	9.25%, 1/29/13 (b)	235,750
<b>Majapahit Holding BV,</b>			
USD	290	7.75%, 10/17/16	308,298
USD	100	7.75%, 1/20/20	103,500
<b>MGTI Finance Co. Ltd.,</b>			
USD	390	8.375%, 9/15/10	393,415
<b>PT Adaro,</b>			
USD	460	7.625%, 10/22/14 (b)	458,850
<b>Republic of Indonesia,</b>			
USD	100	5.875%, 3/13/20	101,290
USD	200	8.50%, 10/12/35	236,500
			<b>4,673,917</b>

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

<b>KAZAKSTAN - 1.6%</b>			
		<b>Halyk Savings Bank,</b>	
USD	620	9.25%, 10/16/13	635,500
		<b>Kazakstan Temir Zholy,</b>	
USD	480	6.50%, 5/11/11	477,600
		<b>KazMunaiGaz Finance Sub. BV,</b>	
USD	470	8.375%, 7/02/13	511,125
			<b>1,624,225</b>
<b>LITHUANIA - 0.9%</b>			
		<b>Republic of Lithuania,</b>	
USD	880	6.75%, 1/15/15	<b>900,240</b>
<b>MEXICO - 4.4%</b>			
		<b>Axtel SAB de CV,</b>	
USD	430	9.00%, 9/22/14 (b)	441,825
		<b>Corporacion GEO SA de CV,</b>	
USD	435	8.875%, 9/25/14	452,400
		<b>Corporativo Javier SA,</b>	
USD	400	8.875%, 9/25/14	437,992
		<b>Desarrolladora Homex SAB de CV,</b>	
MXN	6,900	7.25%, 12/15/16	518,450
USD	457	7.50%, 9/28/10 (b)	447,860
		<b>Grupo Posadas SAB de CV,</b>	
USD	300	9.25%, 1/15/15	307,500
		<b>Mexican Fixed Rate Bonds,</b>	
MXN	3,880	10.00%, 12/05/24	342,555
MXN	4,480	10.00%, 11/20/36	392,137
		<b>Mexican Treasury Bill,</b>	
MXN	5,700	Zero Coupon, 3/04/10	431,461
		<b>Pemex Project Funding Master Trust,</b>	
USD	630	5.75%, 3/01/18	633,643
USD	240	6.125%, 6/15/38	222,027
			<b>4,627,850</b>

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 3



## Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

## Principal Amount

(000)	Description		Value (US\$)
<b>LONG-TERM FIXED INCOME INVESTMENTS (continued)</b>			
<b>NEW ZEALAND - 24.9%</b>			
	<b>ANZ National Bank, Ltd.,</b>		
NZD	3,000	7.60%, 3/02/12 (a)(b)	\$ 2,150,297
	<b>Auckland Healthcare Services, Ltd.,</b>		
NZD	1,000	7.75%, 9/15/15	743,402
	<b>Bank of America Corp.,</b>		
NZD	3,000	7.53%, 3/08/12	2,118,649
	<b>Council of Europe,</b>		
NZD	1,000	7.75%, 11/15/11	741,123
	<b>Deutsche Bank AG,</b>		
NZD	2,000	3.6733%, 6/16/10 (a)(b)	1,296,644
	<b>European Investment Bank,</b>		
NZD	2,000	6.50%, 9/10/14	1,470,263
NZD	500	7.25%, 2/08/10	351,039
	<b>General Electric Capital Corp.,</b>		
NZD	1,000	6.50%, 9/28/15	695,351
NZD	1,000	6.75%, 9/26/16	697,108
	<b>Inter-American Development Bank,</b>		
NZD	2,000	6.00%, 12/15/17	1,398,271
	<b>Landwirtschaftliche Rentenbank,</b>		
NZD	1,000	7.75%, 4/15/13	750,748
	<b>New Zealand Government,</b>		
NZD	5,750	6.00%, 12/15/17	4,125,801
NZD	1,710	6.50%, 4/15/13	1,262,891
	<b>Powerco, Ltd.,</b>		
NZD	1,000	6.39%, 3/29/13	674,133
	<b>Province of Manitoba,</b>		
NZD	1,000	6.375%, 9/01/15	717,217
	<b>Province of Ontario,</b>		
NZD	1,500	6.25%, 6/16/15	1,073,411
	<b>Province of Quebec,</b>		
NZD	1,000	6.75%, 11/09/15	728,015
	<b>Rabo Australia, Ltd.,</b>		
NZD	3,000	6.25%, 11/22/11	2,161,595
	<b>Telstra Corporation, Ltd.,</b>		
NZD	1,000	7.15%, 11/24/14	714,819
	<b>Total Capital SA,</b>		
NZD	3,000	6.50%, 7/20/12	2,176,428
			<b>26,047,205</b>
<b>NIGERIA - 0.4%</b>			
	<b>GTB Finance BV,</b>		
USD	450	8.50%, 1/29/12	<b>452,250</b>
<b>PANAMA - 0.5%</b>			
	<b>Republic of Panama,</b>		
USD	440	9.375%, 7/23/12	<b>514,800</b>

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

**PERU - 0.6%**

**Peru Bono Soberano,**

<b>PEN</b>	1,560	8.20%, 8/12/26	<b>639,325</b>
------------	-------	----------------	----------------

**PHILIPPINES - 2.3%**

**Republic of Philippines,**

<b>USD</b>	370	7.75%, 1/14/31	350,177
------------	-----	----------------	---------

<b>USD</b>	1,100	7.75%, 1/14/31	1,212,750
------------	-------	----------------	-----------

<b>USD</b>	40	8.375%, 6/17/19	48,150
------------	----	-----------------	--------

<b>USD</b>	310	10.625%, 3/16/25	428,575
------------	-----	------------------	---------

**SM Investments Corp.,**

<b>USD</b>	410	6.00%, 9/22/14	410,899
------------	-----	----------------	---------

**2,450,551**

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 4

## Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

## Principal Amount

(000)	Description		Value (US\$)
<b>LONG-TERM FIXED INCOME INVESTMENTS (continued)</b>			
<b>QATAR - 1.0%</b>			
	<b>Qatar Government International Bond,</b>		
USD	1,010	5.25%, 1/20/20	\$ 1,013,788
<b>RUSSIA - 3.7%</b>			
	<b>Gaz Capital SA,</b>		
USD	800	9.25%, 4/23/12 (b)	912,000
	<b>GPB Eurobond Finance PLC,</b>		
RUB	12,400	7.25%, 2/22/10	406,041
	<b>Lukoil International Finance BV,</b>		
USD	420	7.25%, 11/05/19	428,022
	<b>Red Arrow International Leasing,</b>		
RUB	12,502	8.375%, 6/30/12	407,513
	<b>Russian Foreign Bond-Eurobond,</b>		
USD	188	7.50%, 3/31/30 (a)	211,519
	<b>TNK-BP Finance SA,</b>		
USD	440	7.50%, 7/18/16	459,250
	<b>UBS Lux SA (Sberbank),</b>		
USD	510	6.23%, 2/11/15	510,791
	<b>VTB Capital SA,</b>		
USD	550	6.875%, 5/29/18	552,750
			<b>3,887,886</b>
<b>SOUTH AFRICA - 0.8%</b>			
	<b>Republic of South Africa,</b>		
USD	540	7.375%, 4/25/12	593,460
USD	200	7.50%, 7/14/17	226,770
			<b>820,230</b>
<b>TURKEY - 2.3%</b>			
	<b>Republic of Turkey,</b>		
TRY	1,040	Zero Coupon, 4/14/10	684,986
USD	730	7.25%, 3/15/15	816,980
USD	640	9.50%, 1/15/14	761,920
TRY	180	16.00%, 3/07/12	136,315
			<b>2,400,201</b>
<b>UKRAINE - 0.4%</b>			
	<b>CJSC, The EXIM of Ukraine,</b>		
USD	160	7.65%, 9/07/11	146,400
	<b>Ukraine Government International Bond,</b>		
USD	310	6.75%, 11/14/17	257,331
			<b>403,731</b>

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

**UNITED KINGDOM - 12.7%**

<b>Lloyds TSB Group PLC,</b>			
<b>GBP</b>	1,000	9.125%, 10/17/11	1,723,519
<b>GBP</b>	260	12.00%, 1/02/11	443,177
<b>United Kingdom Treasury,</b>			
<b>GBP</b>	7,060	4.25%, 12/07/49	11,140,330
			<b>13,307,026</b>

**URUGUAY - 1.7%**

<b>Republica Orient Uruguay,</b>			
<b>UYU</b>	14,330	5.00%, 9/14/18	722,140
<b>USD</b>	1,030	7.625%, 3/21/36	1,109,825
			<b>1,831,965</b>

**VENEZUELA - 2.5%**

<b>Petroleos de Venezuela SA,</b>			
<b>USD</b>	1,400	5.25%, 4/12/17	847,000
<b>Republic of Venezuela,</b>			
<b>USD</b>	2,150	5.75%, 2/26/16	1,515,750
<b>USD</b>	330	7.75%, 10/13/19	226,479
			<b>2,589,229</b>

**Total Long-Term Investments**

**(cost \$116,954,090) 128,801,063**

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 5

**Portfolio of Investments (continued)**

As of January 31, 2010 (unaudited)

**Principal Amount**

(000)	Description	Value (US\$)
<b>SHORT-TERM INVESTMENTS - 1.8%</b>		
<b>UNITED STATES - 1.8%</b>		
USD	1,928	<b>Repurchase Agreement, State Street Bank and Trust Company, 0.01% dated 01/29/10, due 02/01/10 in the amount of \$1,928,002 (collateralized by \$1,340,000 U.S. Treasury Bond, 8.75% due 8/15/20; value \$1,970,872)</b>
		\$ 1,928,000
<b>Total Short-Term Investments</b>		
<b>(cost \$1,928,000)</b>		<b>1,928,000</b>
<b>Total Investments - 124.8%</b>		
<b>(cost \$118,882,090)</b>		<b>130,729,063</b>
Liabilities in Excess of Other Assets - (24.8)%		(26,000,147)
<b>Net Assets Applicable to Common Shareholders - 100.0%</b>		<b>\$ 104,728,916</b>

ARS - Argentine peso

AUD - Australian dollar

BRL - Brazilian real

CAD - Canadian dollar

COP - Colombian peso

GBP - British pound

HUF - Hungarian forint

IDR - Indonesian rupiah

MXN - Mexican peso

NZD - New Zealand dollar

PEN - Peruvian sol

RUB - Russian ruble

TRY - Turkish lira

USD - United States dollar

UYU - Uruguayan peso

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

(a) Indicates a variable rate security. The maturity date presented for these instruments is the later of the next date on which the security can be redeemed at par or the next date on which the rate of interest is adjusted. The interest rate shown reflects the rate in effect at January 31, 2010.

(b) The maturity date presented for these instruments represents the next call/put date.

**Interest Rate Swap Agreements**

Counterparty	Termination Date	Notional Amount (000)	Fixed Rate	Floating Rate	Unrealized Depreciation
			Paid by the Fund	Received by the Fund	
Deutsche Bank	April 21, 2011	7,000	1.4700%	3 month LIBOR	\$ (101,368)
Deutsche Bank	April 21, 2012	7,000	1.8170%	3 month LIBOR	(120,865)
Deutsche Bank	June 30, 2014	7,000	3.0125%	3 month LIBOR	(192,887)
					<b>\$ (415,120)</b>

**Futures Contracts**

Description	Expiration	Contracts	Unrealized Appreciation/ (Depreciation)
<b>Purchase Contract:</b>			
Australian Treasury Bond 6% - 10 year	March 2010	96	\$ 161,108
<b>Sale Contract:</b>			
Australian Treasury Bond 6% - 3 year	March 2010	16	(10,964)
			<b>\$ 150,144</b>

**Forward Foreign Currency Exchange Contracts**

Purchase/Sale	Amount Purchased	Amount Sold	Market Value as of January 31, 2010	Unrealized Appreciation/ (Depreciation)
Colombian Peso/United States Dollar settlement date 3/05/10	COP630,472,000	USD312,424	\$ 317,834	\$ 5,410
United States Dollar/Brazilian Real settlement date 3/05/10	USD472,193	BRL827,000	434,485	37,708
United States Dollar/British Pound settlement date 4/22/10	USD12,820,847	GBP7,853,000	12,544,217	276,630
United States Dollar/Colombian Peso settlement date 3/5/10	USD316,741	COP630,472,000	317,834	(1,093)
United States Dollar/Hungary Forint settlement date 4/22/10	USD481,449	HUF90,604,000	458,722	22,727
United States Dollar/New Zealand Dollar settlement date 4/22/10	USD7,075,766	NZD9,650,000	6,764,660	311,106
<b>Net USD Total</b>			<b>\$ 20,837,752</b>	<b>\$ 652,488</b>

**Tax Cost of Investments**

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

The United States federal income tax basis of the Registrant's investments and net unrealized appreciation as of January 31, 2010 were as follows:

<b>Cost</b>	<b>Appreciation</b>	<b>Depreciation</b>	<b>Net Unrealized Appreciation</b>
\$ 121,021,627	\$ 11,807,732	\$ 2,100,296	\$ 9,707,436

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 6

**Quality of Investments**

As of January 31, 2010, 67.7% of the Registrant's total investments were invested in securities where either the issue or the issuer was rated A or better by Standard & Poor's Corporation or Moody's Investors Service, Inc. or, if unrated, judged to be of equivalent quality by the Investment Manager. The table below shows the asset quality of the Registrant's portfolio as of January 31, 2010.

	<i>% of total Investments</i>
AAA/Aaa	40.5
AA/Aa	14.0
A	13.2
BBB/Baa	12.9
BB/Ba*	15.1
B*	4.1
CCC*	0.2

\* *Below Investment Grade*

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 7



**Portfolio of Investments (continued)**

As of January 31, 2010 (unaudited)

**Notes to Portfolio of Investments****Securities Valuation**

The Registrant's Board of Directors has adopted Valuation and Liquidity Procedures (the Procedures) to be used in determining the value of the assets held by the Registrant. The Procedures were reviewed and approved by the Board of Directors on December 9, 2008. In accordance with the Procedures, investments are stated at current fair value. Investments for which market quotations are readily available are valued at the last quoted closing price on the date of determination as obtained from a pricing source. If no such trade price is available, such investments are valued at the last quoted bid price as obtained from a pricing agent or broker selected by the Registrant's Manager.

Short-term debt securities which mature in more than 60 days are valued as described above. Short-term debt securities of sufficient credit quality which mature in 60 days or less are valued at amortized cost using a pricing source quote that approximates amortized cost.

Securities for which market quotations are not readily available (including investments which are subject to limitations as to their sale) are to be valued at fair value. As a general rule, whether or not the Registrant is required to fair value price an asset is dependent on the ready availability of current market quotes or, even if readily available, the reliability of such quotes. Any assets for which market quotations are not readily available or for which available prices are not reliable, shall be determined in a manner that most fairly reflects the asset's (or group of assets) fair value (i.e., the amount that the Registrant might reasonably expect to receive for the asset upon its current sale) on the valuation date, based on consideration of all available information.

The Procedures provide that in certain instances, including without limitation, if there is a stale price for a portfolio security, in an emergency situation, or if a significant event occurs after the close of trading of a portfolio security, but before the calculation of the Registrant's net asset value, the security may be valued at its fair value.

The valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs in determining fair value. The inputs used for valuing the Registrant's investments are summarized in the three broad levels listed below:

Level 1 quoted prices in active markets for identical securities

Level 2 other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.)

Level 3 significant unobservable inputs (including the Registrant's own assumptions in determining fair value of investments)

In accordance with Accounting Standards Codifications 820 Fair Value Measurements and Disclosures (ASC 820, formerly FAS 157), fair value is defined as the price that the Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. The valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs in determining fair value. The inputs used for valuing the Registrant's investments are summarized in the three broad levels listed below:

Assets	Level 1	Level 2	Level 3
<b>Fixed Income Investments</b>			
Long-Term Fixed Income Investments	\$	\$ 128,801,063	\$
Short-Term Investment		1,928,000	
Total Investments	\$	\$ 130,729,063	\$
<b>Other Financial Investments</b>			
Interest Rate Swap Agreements	\$	\$	\$
Futures Contracts		161,108	
Forward Foreign Currency Exchange Contracts		653,581	

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

Total Other Financial Investments	\$	\$	814,689	\$
<b>Total Assets</b>				
<b>Liabilities</b>				
<b>Other Financial Investments</b>				
Interest Rate Swap Agreements	\$	\$	(415,120)	\$
Futures Contracts			(10,964)	
Forward Foreign Currency Exchange Contracts			(1,093)	
<b>Total Liabilities - Other Financial Investments</b>	\$	\$	(427,177)	\$

For the period ended January 31, 2010, there have been no significant changes to the fair value valuation methodologies.

In January 2010, the Financial Accounting Standards Board released ASU 2010-06, Improving Disclosures about Fair Value Measurements. ASU 2010-06 is effective for annual and interim reporting periods beginning after December 15, 2009. At this time the Fund's management is in the process of reviewing ASU 2010-06 to determine future applicability.

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 8

**Portfolio of Investments (concluded)**

**As of January 31, 2010 (unaudited)**

**Notes to Portfolio of Investments (concluded)**

**Interest Rate Swaps**

The Fund engaged in certain interest rate swap transactions to hedge the Registrant's leverage facility. An interest rate swap is an agreement between two parties, which involves the exchange of floating and fixed rate interest payments for a specified period of time. Interest rate swaps involve the accrual and exchange of interest payments between the parties. These payments are recorded as realized gain/(loss).

During the term of the swap, changes in the value of the swap are recognized as unrealized appreciation or depreciation by marking-to-market to reflect the fair market value of the swap. When the swap is terminated, the Fund will record a realized gain/ (loss) equal to the difference, if any, between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. The Fund is exposed to credit risk in the event of non-performance by the counterparty to the swap. However, the Fund does not anticipate non-performance by any counterparty.

Notional amounts of swaps are used to express the extent of involvement in these transactions, although the risk of loss may exceed amounts recognized in the Statement of Assets and Liabilities. These risks include changes in the returns of the underlying instruments, failure of the counterparties to perform under the contracts' terms and the possible lack of liquidity with respect to the contracts.

**Forward Foreign Currency Exchange Contracts**

A forward foreign currency exchange contract ( Forward Contract ) involves an obligation to purchase and sell a specific currency at a future date at a price set at the time of the contract. The Fund may enter into Forward Contracts in connection with security transactions or to hedge the U.S. dollar value of portfolio securities denominated in a particular currency. The Forward Contract is marked-to-market daily and the change in market value is recorded by the Fund as unrealized appreciation or depreciation. When the Forward Contract is closed, the Fund records a realized gain or loss equal to the difference between the value at the time it was opened and the value at the time it was closed. These unrealized and realized gains and losses are reported on the Statement of Operations. The Fund could be exposed to risks if the counterparties to the contracts are unable to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar.

**Futures Contracts**

Futures contracts are used to manage the interest rate exposure of the Fund more efficiently. A futures contract is an agreement between two parties to buy and sell a security for a set price on a future date. Upon entering into a contract, the Fund deposits and maintains as collateral such initial margin as required by the exchange on which the transaction is effected. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as variation margin and are recorded by the Fund as unrealized appreciation or depreciation. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. Use of long futures contracts subjects the Fund to the risk of loss in excess of the amounts on the Statement of Assets and Liabilities up to the notional value of the futures contracts. Use of short futures subjects the Fund to unlimited risk of loss.

**Repurchase Agreements**

The Fund may enter into repurchase agreements. It is the Fund's policy that its custodian/counterparty segregates the underlying collateral securities, the value of which exceeds the principal amount of the repurchase transaction, including accrued interest. The repurchase price generally equals the price paid by a Fund plus interest negotiated on the basis of current short-term rates. To the extent that any repurchase transaction exceeds one business day, the collateral is valued on a daily basis to determine its adequacy. If the counterparty defaults and the value of the collateral declines or if bankruptcy proceedings are commenced with respect to the counterparty of the security, realization of the collateral by the Fund may be delayed or limited.

**Foreign Currency Translation**

Foreign currency amounts are translated into United States dollars on the following basis:

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

- (i) market value of investment securities, other assets and liabilities at the exchange rates at the end of the reporting period;
- (ii) purchases and sales of investment securities, income and expenses at the rates of exchange prevailing on the respective dates of such transactions.

The Fund isolates that portion of the results of operations arising from changes in the foreign exchange rates due to fluctuations in the market prices of the securities held at the end of the reporting period. Similarly, the Fund isolates the effect of changes in foreign exchange rates from the fluctuations arising from changes in the market prices of portfolio securities sold during the reporting period.

Net exchange gain/(loss) is realized from sales and maturities of portfolio securities, sales of foreign currencies, settlement of securities transactions, dividends, interest, and foreign withholding taxes recorded on the Fund's books. Net unrealized foreign exchange appreciation/(depreciation) includes changes in the value of portfolio securities and other assets and liabilities arising as a result of changes in the exchange rate. The net realized and unrealized foreign exchange gain/(loss) shown in the composition of net assets represent foreign exchange gain/(loss) for book purposes that may not have been recognized for tax purposes.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of domestic origin, including unanticipated movements in the value of the foreign currency relative to the U.S. dollar.

### **Securities Transactions and Investment Income**

Securities transactions are recorded on the trade date. Realized and unrealized gains/(losses) from security and currency transactions are calculated on the identified cost basis. Interest income is recorded on an accrual basis. Discounts and premiums on securities purchased are accreted or amortized on an effective yield basis over the estimated lives of the respective securities. Expenses are accrued on a daily basis.

### **Derivative Financial Instruments**

The Fund is authorized to use derivatives to manage both currency and interest rate risk for global debt securities. Losses may arise due to changes in the value of the contract if the counterparty does not perform under the contract. The use of derivative instruments involves, to varying degrees, elements of market risk in excess of the amount recognized in the Statement of Assets and Liabilities.

### **Contingent Credit Note**

The Fund is a party to International Swap Dealers Association, Inc. Master Agreements ( ISDA Master Agreements ). These agreements are with select counterparties and they govern transactions, including certain over-the-counter derivative and foreign exchange contracts, entered into by the Fund and the counterparty.

The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral, and events of default or termination. The occurrence of a specified event of termination may give a counterparty the right to terminate all of its contracts and affect settlement of all outstanding transactions under the applicable ISDA Master Agreement.

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc. 9

**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 (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

**Item 3 Exhibits.**

- (a) Certifications required pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are filed as Exhibit 99.CERT.

SIGNATURES

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/ Christian Pittard*  
Christian Pittard,

President of Aberdeen Global Income

Fund, Inc.

Date: March 30, 2010

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/ Christian Pittard*  
Christian Pittard,

President of Aberdeen Global Income

Fund, Inc.

Date: March 30, 2010

By: */s/ Andrea Melia*

Andrea Melia,  
Treasurer of Aberdeen Global Income

Fund, Inc.

Date: March 30, 2010