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MFS MULTIMARKET INCOME TRUST
Form N-CSRS
July 07, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-4975

MFS MULTIMARKET INCOME TRUST

(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Susan S. Newton
Massachusetts Financial Services Company
500 Boylston Street
Boston, Massachusetts 02116

(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: April 30, 2006

ITEM 1. REPORTS TO STOCKHOLDERS.

MFS(R) Mutual Funds

04/30/06

SEMIANNUAL REPORT

MFS(R) MULTIMARKET INCOME TRUST

A path for pursuing opportunity

M F S (SM)
INVESTMENT MANAGEMENT (R)

[graphic omitted]

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NOT FDIC INSURED MAY LOSE VALUE NO BANK OR CREDIT UNION GUARANTEE NOT A DEPOSIT
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF

MFS(R) MULTIMARKET INCOME TRUST

4/30/06

The trust seeks to provide a high current income through investment in fixed-income securities.

New York Stock Exchange Symbol: MMT

TABLE OF CONTENTS

LETTER FROM THE CEO	1
-----	-----
PORTFOLIO COMPOSITION	2
-----	-----
PORTFOLIO MANAGERS' PROFILES	3
-----	-----
PERFORMANCE SUMMARY	5
-----	-----
DIVIDEND REINVESTMENT AND CASH PURCHASE PLAN	8
-----	-----
PORTFOLIO OF INVESTMENTS	9
-----	-----
FINANCIAL STATEMENTS	25
-----	-----
NOTES TO FINANCIAL STATEMENTS	29
-----	-----
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	38
-----	-----
BOARD REVIEW OF INVESTMENT ADVISORY AGREEMENT	39
-----	-----
PROXY VOTING POLICIES AND INFORMATION	39
-----	-----
QUARTERLY PORTFOLIO DISCLOSURE	39
-----	-----
CONTACT INFORMATION	BACK COVER

LETTER FROM THE CEO

[Photo of Robert J. Manning]

Dear Shareholders,

It has been said that change is the only constant in life. As investors have seen, that theme is still accurate today as we recently have experienced shifting economic cycles because of natural disasters and political instability around the globe.

Markets worldwide have fluctuated in the past year as devastating hurricanes had a dramatic effect on the international economy, particularly on oil prices. We witnessed political unrest in the Middle East, highlighted by instability in Iraq, and in Africa, the usually stable Nigeria also

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experienced violence. As a result, energy prices have bounced up and down, with crude oil prices at one point topping a record \$70 per barrel.

Such cycles are not uncommon and in fact have almost become the norm in our everyday lives. What does all of this mean to you as an investor? In times like these, it helps to know that you're working with a seasoned investment professional who has experience to guide you through difficult times. At MFS(R), we believe our investment management team has the knowledge and confidence to navigate through difficult cycles and at the same time see through adversity to find investment opportunities for our clients and shareholders.

Our investment management process, honed over 80 years, combines a unique concept of teamwork with our unwavering focus on the long term. We firmly believe that the best way to realize long-term financial goals - be it a college education, a comfortable retirement, or a secure family legacy - is to follow a three-pronged approach that focuses on longer time horizons. Allocate holdings across the major asset classes - including stocks, bonds, and cash. Diversify within each class to take advantage of different market segments and investing styles. Rebalance assets regularly to maintain a desired asset allocation. Of course, these strategies cannot guarantee a profit or protect against a loss. This long-term approach requires diligence and patience, two traits that in our experience are essential to capitalizing on the many opportunities the financial markets can offer - through both up and down economic cycles.

Respectfully,

/s/ Robert J. Manning

Robert J. Manning
Chief Executive Officer and Chief Investment Officer
MFS Investment Management (R)

June 15, 2006

The opinions expressed in this letter are those of MFS, and no forecasts can be guaranteed.

PORTFOLIO COMPOSITION

PORTFOLIO STRUCTURE (i)

Bonds	95.7%
Cash & Other Net Assets	4.0%
Convertible Preferred Stocks	0.2%
Stocks	0.1%

MARKET SECTORS (i)

High Yield Corporates	28.7%
-----	-----
High Grade Corporates	24.0%
-----	-----
Non-U.S. Government Bonds	12.4%
-----	-----
Commercial Mortgage-Backed Securities	9.2%
-----	-----
U.S. Treasury Securities	7.2%
-----	-----

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Mortgage-Backed Securities	4.8%
-----	-----
Cash & Other Net Assets	4.0%
-----	-----
Emerging Market Bonds	4.0%
-----	-----
Asset-Backed Securities	2.5%
-----	-----
U.S. Government Agencies	2.3%
-----	-----
Residential Mortgage-Backed Securities	0.6%
-----	-----
U.S. Convertibles	0.2%
-----	-----
U.S. Equities	0.1%
-----	-----

CREDIT QUALITY OF BONDS (r)

AAA	36.2%
-----	-----
AA	2.7%
-----	-----
A	8.1%
-----	-----
BBB	19.7%
-----	-----
BB	22.0%
-----	-----
B	10.3%
-----	-----
CCC	0.8%
-----	-----
Not Rated	0.2%
-----	-----

PORTFOLIO FACTS

Average Duration (d)	4.6
-----	-----
Average Life (m)	8.3 yrs.
-----	-----
Average Maturity (m)	12.7 yrs.
-----	-----
Average Credit Quality of Rated Securities (a)	A-
-----	-----
Average Short Term Credit Quality	A-1
-----	-----

COUNTRY WEIGHTINGS (i)

United States	72.6%
-----	-----
Switzerland	4.1%
-----	-----
Germany	3.3%
-----	-----
United Kingdom	3.0%
-----	-----
France	2.5%
-----	-----

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Netherlands	1.8%
-----	-----
Ireland	1.6%
-----	-----
Finland	1.5%
-----	-----
Spain	1.4%
-----	-----
Other Countries	8.2%
-----	-----

- (a) The average credit quality of rated securities is based upon a market weighted average of portfolio holdings that are rated by public rating agencies.
- (d) Duration is a measure of how much a bond's price is likely to fluctuate with general changes in interest rates, e.g., if rates rise 1.00%, a bond with a 5-year duration is likely to lose about 5.00% of its value.
- (i) For purposes of this graphical presentation, the bond component includes both accrued interest amounts and the equivalent exposure from any derivative holdings, if applicable.
- (m) The average maturity shown is calculated using the final stated maturity on the portfolio's holdings without taking into account any holdings which have been pre-refunded to an earlier date or which have a mandatory put date prior to the stated maturity. The average life shown takes into account these earlier dates.
- (r) Each security is assigned a rating from Moody's Investors Service. If not rated by Moody's, the rating will be that assigned by Standard & Poor's. Likewise, if not assigned a rating by Standard & Poor's, it will be based on the rating assigned by Fitch, Inc. For those portfolios that hold a security which is not rated by any of the three agencies, the security is considered Not Rated. Holdings in U.S. Treasuries and government agency mortgage-backed securities, if any, are included in the "AAA"-rating category. Percentages are based on the total market value of investments as of 4/30/06.

Percentages are based on net assets as of 4/30/06, unless otherwise noted.

The portfolios are actively managed, and current holdings may be different.

PORTFOLIO MANAGERS' PROFILES

Richard O. Hawkins, CFA, is Senior Vice President of MFS Investment Management (R) an investment grade fixed income research analyst; and a portfolio manager of MFS (R) Charter Income Trust. Prior to joining the firm in 1988, he spent two years as an International Bond Analyst for Fidelity Management & Research Company; and five years as an International Lending Officer for Manufacturers Hanover Trust Company. He was named portfolio manager at MFS in 2004. He has been a portfolio manager of the fund since April 2006. Richard earned a bachelor's degree from Brown University and a Master's of Business Administration from the University of Pennsylvania. He is a member of the Association for Investment Management and Research (AIMR) and the Boston Security Analysts Society, Inc. He holds the Chartered Financial Analyst (CFA) designation.

John F. Addeo, CFA, is Vice President and Associate Director of Fixed Income Research of MFS Investment Management (R) (MFS (R)) and portfolio manager of the high-yield bond portfolios of our mutual funds, variable annuities, offshore accounts and closed-end funds. John joined MFS as a research analyst in 1998. He became Vice President in 1999, associate portfolio manager in 2000, and portfolio manager in 2001. He has been a portfolio manager of the fund since February 2005. John was named Associate Director of Fixed Income Research in

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2004. Previously, he was a quantitative analyst and a vice president in the high-yield groups of several major investment companies. He received a Bachelor of Science degree from Siena College in 1984. He holds the Chartered Financial Analyst (CFA) designation.

James J. Calmas is Senior Vice President of MFS Investment Management (R) (MFS(R)) and portfolio manager of the firm's strategic income and limited maturity portfolios. He is a member of the MFS Fixed Income Strategy Group. He has been a portfolio manager of the fund since September 2004. Jim joined MFS in 1988 and was named Assistant Vice President in 1991, Vice President in 1993, portfolio manager in 1998, and Senior Vice President in 2002. He is a graduate of Dartmouth College and holds an M.B.A. degree from the Amos Tuck School of Business Administration of Dartmouth College.

Scott B. Richards, CFA, is Vice President of MFS Investment Management (R) (MFS(R)) and a portfolio manager of the firm's high-yield and strategic income portfolios. He has been a portfolio manager of the fund since February 2005. Scott joined MFS in May 2004 with more than 24 years experience as a high-yield bond portfolio manager and research director at several leading investment management firms. He earned a M.B.A. degree from the Amos Tuck School at Dartmouth College in 1984 and a bachelor's degree in applied economics from Cornell University in 1981. He holds the Chartered Financial Analyst (CFA) designation and is a member of The Boston Security Analyst Society, Inc.

Matthew W. Ryan, CFA, is Senior Vice President of MFS Investment Management (R) (MFS(R)) and portfolio manager of strategic income and high yield portfolios, as well as the firm's emerging market debt portfolios. Before joining the firm in 1997, Matt worked for four years as an economist at the International Monetary Fund and for five years as an international economist with the U.S. Treasury Department. He was named a portfolio manager of MFS in 1998; Vice President in 1999; and Senior Vice President in 2005. He has been a portfolio manager of the fund since September 2001. Matt is a graduate of Williams College and earned a master's degree in international economics and foreign policy from Johns Hopkins University. Matt also holds the Chartered Financial Analyst (CFA) designation.

Note to Shareholders: Effective March 31, 2006, Peter Vaream was no longer a manager of the portfolio; effective April 1, 2006, Richard Hawkins became a manager of the portfolio.

PERFORMANCE SUMMARY THROUGH 4/30/06

All results are historical. Investment return and principal value will fluctuate, and shares, when sold, may be worth more or less than their original cost. More recent returns may be more or less than those shown. Past performance is no guarantee of future results.

PRICE SUMMARY

Six months ended
4/30/06

	Date	Price
Net asset value per share	4/30/06	\$6.65
	10/31/05	\$6.74
New York Stock Exchange Price	4/30/06	\$5.85

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2/22/06 (high) (t)	\$6.17

4/13/06 (low) (t)	\$5.74

10/31/05	\$6.15

TOTAL RETURNS VS BENCHMARKS

Six months ended
4/30/06

Citigroup World Government Bond Non-Dollar Hedged Index (f)	-0.08%

J.P. Morgan Emerging Markets Bond Index Global (f)	4.85%

Lehman Brothers U.S. Credit Bond Index (f)	0.04%

Lehman Brothers U.S. Government/Mortgage Bond Index (f)	0.70%

Lehman Brothers U.S. High Yield Corporate Bond Index (f)	4.97%

Net asset value (r)	1.85%

New York Stock Exchange Price (r)	-1.80%

(f) Source: FactSet Research Systems, Inc.

(r) Includes reinvestment of dividends and capital gain distributions.

(t) For the period November 1, 2005 through April 30, 2006.

INDEX DEFINITIONS

Citigroup World Government Bond Non-Dollar Hedged Index - a market capitalization-weighted index that tracks the currency-hedged performance of the major government bond markets, excluding the United States. Country eligibility is determined based upon market capitalization and investability criteria.

J.P. Morgan Emerging Markets Bond Index Global (EMBI Global) - tracks total returns for U.S. dollar-denominated debt instruments issued by sovereign and quasi-sovereign entities: Brady Bonds, loans, Eurobonds.

Lehman Brothers U.S. Credit Bond Index - measures publicly issued, SEC-registered, U.S. corporate and specified foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.

Lehman Brothers U.S. Government/Mortgage Bond Index - measures debt issued by the U.S. Government as well as mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

Lehman Brothers U.S. High-Yield Corporate Bond Index - measures the universe of non-investment grade, fixed rate debt. Eurobonds, and debt issues from countries designated as emerging markets (e.g., Argentina, Brazil, Venezuela, etc.) are excluded.

It is not possible to invest directly in an index.

NOTES TO PERFORMANCE SUMMARY

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The trust's shares may trade at a discount to net asset value. Shareholders do not have the right to cause the trust to repurchase their shares at net asset value. When trust shares trade at a premium, buyers pay more than the net asset value underlying trust shares, and shares purchased at a premium would receive less than the amount paid for them in the event of the trust's liquidation. As a result, the total returns that are calculated based on the net asset value and New York Stock Exchange prices can be different.

The trust's monthly distributions may include a return of capital to shareholders. Distributions that are treated for federal income tax purposes as a return of capital will reduce each shareholder's basis in his or her shares and, to the extent the return of capital exceeds such basis, will be treated as gain to the shareholder from a sale of shares. Returns of shareholder capital have the effect of reducing the trust's assets and may increase the trust's expense ratio.

From time to time the trust may receive proceeds from litigation settlements, without which performance would be lower.

KEY RISK CONSIDERATIONS

The portfolio's yield and share prices change daily based on the credit quality of its investments and changes in interest rates. In general, the value of debt securities will decline when interest rates rise and will increase when interest rates fall. Debt securities with longer maturity dates will be subject to greater price fluctuations than those with shorter maturities. Mortgage securities are subject to prepayment risk which can offer less potential for gains in a declining interest rate environment and greater potential for loss in a rising interest rate environment. Derivatives involve risks different from, and greater than, those of the underlying indicator(s) in whose value the derivative is based. The value of the derivative can move in unexpected ways and result in unanticipated losses and increased volatility if the value of the underlying indicator(s) does not move in the direction or the extent anticipated. Interest payments on inflation adjusted debt instruments can be unpredictable and vary based on the level of inflation. The value of floating rate loans depends on the credit quality and adequacy of the collateral securing the loan. Enforcing rights against the collateral may be difficult or insufficient if the borrower of the floating rate loan defaults. Lower quality debt securities involve substantially greater risk of default and their value can decline significantly over time. Foreign investments can be more volatile than U.S. investments. Changes in currency exchange rates may affect the portfolio's net asset value, the value of dividends and interest earned and gains and losses realized on the sale of securities. Investing in emerging markets can involve risks in addition to those generally associated with investing in more developed foreign markets. When you sell your shares, they may be worth more or less than the amount you paid for them.

These risks may increase share price volatility.

In accordance with Section 23(c) of the Investment Company Act of 1940, the trust hereby gives notice that it may from time to time repurchase shares of the trust in the open market at the option of the Board of Trustees and on such terms as the Trustees shall determine.

DIVIDEND REINVESTMENT AND CASH PURCHASE PLAN

The trust offers a Dividend Reinvestment and Cash Purchase Plan that allows you to reinvest either all of the distributions paid by the trust or only the long-term capital gains. Purchases are made at the market price unless that price exceeds the net asset value (the shares are trading at a premium). If the shares are trading at a premium, purchases will be made at a discounted

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price of either the net asset value or 95% of the market price, whichever is greater. Twice each year you can also buy shares. Investments may be made in any amount over \$100 in January and July on the 15th of the month or shortly thereafter.

If your shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the plan on your behalf. If the nominee does not offer the plan, you may wish to request that your shares be re-registered in your own name so that you can participate.

There is no service charge to reinvest distributions, nor are there brokerage charges for shares issued directly by the trust. However, when shares are bought on the New York Stock Exchange or otherwise on the open market, each participant pays a pro rata share of the commissions. The automatic reinvestment of distributions does not relieve you of any income tax that may be payable (or required to be withheld) on the distributions.

To enroll in or withdraw from the plan, or if you have any questions, call 1-800-637-2304 any business day from 8 a.m. to 8 p.m. Eastern time. Please have available the name of the trust and your account and Social Security numbers. For certain types of registrations, such as corporate accounts, instructions must be submitted in writing. Please call for additional details. When you withdraw from the plan, you can receive the value of the reinvested shares in one of two ways: a check for the value of the full and fractional shares, or a certificate for the full shares and a check for the fractional shares.

PORTFOLIO OF INVESTMENTS (unaudited) - 4/30/06

The Portfolio of Investments is a complete list of all securities owned by your trust. It is categorized by broad-based asset classes.

Bonds - 95.9%

ISSUER	SHARES/PAR	VALUE (\$)
--------	------------	------------

Advertising & Broadcasting - 2.3%

Allbritton Communications Co., 7.75%, 2012	\$ 795,000	\$ 7
EchoStar DBS Corp., 6.375%, 2011	4,205,000	4,1
Intelsat Subsidiary Holding Co. Ltd., 8.625%, 2015	580,000	6
Lamar Media Corp., 7.25%, 2013	1,715,000	1,7
Liberty Media Corp., 5.7%, 2013	2,799,000	2,6
News America Holdings, 7.7%, 2025	2,217,000	2,3
		\$ 12,2

Aerospace - 0.3%

DRS Technologies, Inc., 7.625%, 2018	\$ 945,000	\$ 9
Rolls-Royce PLC, 6.375%, 2007	EUR 300,000	3
		\$ 1,3

Airlines - 0.2%

Continental Airlines, Inc., 7.566%, 2020	\$ 1,015,699	\$ 9
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Asset Backed & Securitized - 12.1%

Amresco Commercial Mortgage Funding I, 7%, 2029	\$	3,570,000	\$	3,6
ARCap, Inc., "H", 6.1%, 2045 (a)		2,000,000		1,7
Asset Securitization Corp., FRN, 8.009%, 2029		1,877,956		1,9
Banc of America Commercial Mortgage, Inc., FRN, 4.857%, 2043		1,375,626		1,2
Banc of America Commercial Mortgage, Inc., FRN, 5.1818%, 2047		1,375,626		1,3
Bayview Financial Acquisition Trust, FRN, 5.483%, 2045		1,130,000		1,1
Bayview Financial Revolving Mortgage Loan Trust, FRN, 5.8%, 2040 (a)		4,000,000		4,0
Chalet Finance 1 PLC, 2.976%, 2013	EUR	300,000		3
Countrywide Asset-Backed Certificates, FRN, 4.575%, 2035	\$	614,000		6
CPS Auto Receivables Trust, 2.89%, 2009 (a)		273,398		2
Crest Ltd., 7%, 2040 (a)		2,000,000		1,7
DEPFA Bank, 5.5%, 2010	EUR	960,000		1,2
Deutsche Mortgage & Asset Receiving Corp., 7.5%, 2031	\$	1,847,000		2,0
DLJ Commercial Mortgage Corp., 6.04%, 2031		2,000,000		2,0
Falcon Franchise Loan LLC, FRN, 3.926%, 2025 (a) (i)		7,976,087		1,3
First Union National Bank Commercial Mortgage Trust, FRN, 0.95%, 2043 (a) (i)		28,977,068		1,0
First Union-Lehman Brothers Bank of America, FRN, 0.4943%, 2035 (i)		66,165,138		1,1
First Union-Lehman Brothers Commercial Mortgage Trust, 7%, 2029 (a)		1,847,000		2,0
First Union-Lehman Brothers Commercial Mortgage Trust, FRN, 7.5%, 2029		1,846,973		2,0
GMAC Commercial Mortgage Securities, Inc., 6.02%, 2033		2,542,000		2,5
GMAC Commercial Mortgage Securities, Inc., FRN, 7.661%, 2034 (a)		1,853,000		2,0
Granites Mortgages PLC, FRN, 5.15%, 2042	EUR	350,000		4
J.P. Morgan Chase Commercial Mortgage Securities Corp., FRN, 5.2944%, 2043	\$	1,375,626		1,3
J.P. Morgan Chase Commercial Mortgage Securities Corp., FRN, 5.1013%, 2046		2,592,895		2,5
Lehman Brothers Commercial Conduit Mortgage Trust, FRN, 0.9574%, 2030 (i)		17,914,707		4
Morgan Stanley Capital I, Inc., 6.86%, 2010		2,215,000		2,2
Morgan Stanley Capital I, Inc., FRN, 1.4628%, 2039 (a) (i)		14,915,475		1,0
Mortgage Capital Funding, Inc., FRN, 0.7719%, 2031 (i)		17,978,313		2
Multi-Family Capital Access One, Inc., 6.65%, 2024		108,511		1
Preferred Term Securities IV Ltd. FRN, 7.18%, 2031 (a)		3,000,000		3,0
Prudential Securities Secured Financing Corp., FRN, 7.3762%, 2013 (a)		2,581,000		2,6
RMAC PLC, FRN, 2.895%, 2036 (a)	EUR	208,878		2
Structured Asset Securities Corp., FRN, 4.67%, 2035	\$	4,570,839		4,5
TIAA Real Estate CDO Ltd., 7.17%, 2032 (a)		1,993,445		2,0
Wachovia Bank Commercial Mortgage Trust, 4.935%, 2042		2,000,000		1,8
Wachovia Bank Commercial Mortgage Trust, FRN, 5.083%, 2042		2,000,000		1,9
Wachovia Bank Commercial Mortgage Trust, FRN, 5.118%, 2042		1,375,626		1,3
Wachovia Bank Commercial Mortgage Trust, FRN, 5.3162%, 2044		2,777,000		2,6

				\$ 64,3

Automotive - 2.6%

Continental AG, 6.875%, 2008	EUR	100,000	\$	1
DaimlerChrysler N.A. Holdings Corp., 8.5%, 2031	\$	1,251,000		1,4
DaimlerChrysler Note, 5.625%, 2007	EUR	100,000		1
Ford Motor Credit Co., 4.95%, 2008	\$	435,000		4
Ford Motor Credit Co., 6.625%, 2008		422,000		3
Ford Motor Credit Co., 5.8%, 2009		410,000		3

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Ford Motor Credit Co., 7.375%, 2009	2,115,000	
Ford Motor Credit Co., 5.7%, 2010	1,102,000	
Ford Motor Credit Co., 7%, 2013	546,000	
General Motors Acceptance Corp., 6%, 2006	EUR 375,000	\$ 4
General Motors Acceptance Corp., 6.125%, 2008	\$ 503,000	4
General Motors Acceptance Corp., 5.85%, 2009	962,000	9
General Motors Acceptance Corp., 6.75%, 2014	2,998,000	2,7
General Motors Acceptance Corp., 8%, 2031	1,155,000	1,0
Johnson Controls, Inc., 5.25%, 2011	1,180,000	1,1
Lear Corp., 8.11%, 2009	694,000	6
Lear Corp., 5.75%, 2014	210,000	1

\$ 13,9

Banks & Credit Companies - 4.9%

ATF Bank JSC, 9.25%, 2012 (i)	\$ 14,000	\$
Banco BMG S.A., 9.15%, 2016 (a)	714,000	7
Banco do Estado de Sao Paulo S.A., 8.7%, 2049	15,000	
Banco do Estado de Sao Paulo S.A., 8.7%, 2049 (a)	577,000	5
Banco Hipotecario S.A., 9.75%, 2016 (a)	35,000	
Banco Mercantil del Norte S.A., 5.875% to 2009, FRN to 2014 (a)	655,000	6
Bank of Ireland, 7.4%, 2049	EUR 500,000	7
BNP Paribas Capital Trust III, 6.625% to 2011, FRN to 2049	EUR 100,000	1
BNP Paribas, 5.186% to 2015, FRN to 2049 (a)	\$ 2,099,000	1,9
Chuo Mitsui Trust & Banking Co., 5.506% to 2015, FRN to 2049 (a)	642,000	6
Credit Suisse First Boston (USA), Inc., 4.875%, 2010	1,023,000	9
Credit Suisse Group, 7.974%, 2010	EUR 265,000	3
HBOS Capital Funding LP, 6.071% to 2014, FRN to 2049 (a)	\$ 1,543,000	1,5
J.P. Morgan Chase & Co., 5.125%, 2014	2,755,000	2,6
Kazkommerts International B.V., 7%, 2009	986,000	9
Mizuho Capital Investment 1 Ltd., 6.686% to 2016, FRN to 2049 (a)	1,220,000	1,1
Mizuho Financial Group, Inc., 5.79%, 2014 (a)	1,633,000	1,6
MUFG Capital Finance 1 Ltd., 6.346% to 2016, FRN to 2049	1,568,000	1,5
National Westminster Bank PLC, 6.625% to 2009, FRN to 2049	EUR 330,000	4
RBS Capital Trust II, 6.425% to 2034, FRN to 2049	\$ 833,000	8
Resona Bank Ltd., 5.85% to 2016, FRN to 2049 (a)	626,000	5
Russian Standard Finance S.A., 7.5%, 2010 (a)	257,000	2
Russian Standard Finance S.A., 8.625%, 2011 (a)	769,000	7
SG Capital Trust I, 7.875% to 2010, FRN to 2049	EUR 300,000	4
Turanalem Finance B.V., 7.875%, 2010	\$ 15,000	
Turanalem Finance B.V., 7.75%, 2013 (a)	595,000	5
VTB Capital S.A., 7.5%, 2011	68,000	
Wachovia Capital Trust III, 5.8% to 2011, FRN to 2042	4,068,000	3,9
Woori Bank, 6.125% to 2001, FRN to 2016 (a)	1,510,000	1,5

\$ 25,7

Broadcast & Cable TV - 3.0%

CCH II LLC, 10.25%, 2010	\$ 1,025,000	\$ 1,0
Cox Communications, Inc., 4.625%, 2013	1,744,000	1,5
CSC Holdings, Inc., 8.125%, 2009	1,969,000	2,0
Lenfest Communications, Inc., 10.5%, 2006	500,000	5
Mediacom LLC, 9.5%, 2013	490,000	5
Rogers Cable, Inc., 5.5%, 2014	1,975,000	1,8
TCI Communications Financing III, 9.65%, 2027	5,000,000	5,3
TCI Communications, Inc., 9.8%, 2012	1,135,000	1,3
Time Warner Entertainment Co. LP, 8.375%, 2033	1,557,000	1,7

\$ 15,9

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Brokerage & Asset Managers - 1.0%

Goldman Sachs Group, Inc., 5.7%, 2012	\$ 2,665,000	\$ 2,6
Morgan Stanley Dean Witter, Inc., 6.6%, 2012	2,538,000	2,6
		\$ 5,3

Building - 0.5%

American Standard Cos., Inc., 7.375%, 2008	\$ 2,500,000	\$ 2,5
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Business Services - 0.5%

Iron Mountain, Inc., 7.75%, 2015	\$ 375,000	\$ 3
Xerox Corp., 7.625%, 2013	2,010,000	2,0
		\$ 2,4

Chemicals - 1.5%

Akzo Nobel N.V., 5.625%, 2009	EUR 100,000	\$ 1
BCP Crystal Holdings Corp., 9.625%, 2014	\$ 413,000	4
Equistar Chemicals, 10.125%, 2008	520,000	5
Equistar Chemicals, 10.625%, 2011	1,225,000	1,3
Hercules, Inc., 6.75%, 2029	1,890,000	1,8
Huntsman International LLC, 10.125%, 2009	575,000	5
Kronos International, Inc., 8.875%, 2009	EUR 95,000	1
Linde Finance B.V., 6% to 2013, FRN to 2049	EUR 101,000	1
Lyondell Chemical Co., 11.125%, 2012	\$ 1,330,000	1,4
Nalco Co., 7.75%, 2011	1,410,000	1,4
Nalco Co., 8.875%, 2013	150,000	1
		\$ 8,1

Conglomerates - 0.0%

Thyssenkrupp Finance B.V., 7%, 2009	EUR 100,000	\$ 1
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Construction - 0.6%

Beazer Homes USA, Inc., 6.875%, 2015	\$ 2,050,000	\$ 1,9
M/I Homes, Inc., 6.875%, 2012	1,325,000	1,2
Urbi Desarrollos Urbanos S.A. de C.V., 8.5%, 2016 (a)	25,000	
		\$ 3,2

Consumer Goods & Services - 0.4%

ASSA ABLOY AB, 5.125%, 2006	EUR 30,000	\$
Church & Dwight Co., Inc., 6%, 2012	\$ 805,000	7
Fortune Brands, Inc., 5.125%, 2011	632,000	6
Service Corp. International, 7%, 2017 (a)	560,000	5
Sodexo Alliance S.A., 5.875%, 2009	EUR 100,000	1
		\$ 2,1

Containers - 0.8%

Ball Corp., 6.625%, 2018	\$ 1,025,000	\$ 9
Crown Americas, 7.75%, 2015 (a)	1,215,000	1,2
Owens-Brockway Glass Container, Inc., 8.875%, 2009	515,000	5
Owens-Brockway Glass Container, Inc., 8.25%, 2013	1,655,000	1,7

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		\$ 4,4

Defense Electronics - 0.3%		

L-3 Communications Corp., 5.875%, 2015	\$ 1,630,000	\$ 1,5

Electronics - 0.3%		

Flextronics International Ltd., 6.5%, 2013	\$ 1,660,000	\$ 1,6

Emerging Market Quasi-Sovereign - 0.6%		

Banco Nacional de Desenvolvi, FRN, 5.727%, 2008	\$ 75,000	\$
Gaz Capital S.A., 8.625%, 2034	28,000	
Gazprom International S.A., 7.201%, 2020	63,000	
Gazprom OAO, 9.625%, 2013	620,000	7
Gazprom OAO, 8.625%, 2034 (a)	713,000	8
National Power Corp., FRN, 9.0238%, 2011	19,000	
Pemex Project Funding Master Trust, 8.625%, 2022	395,000	4
Pemex Project Funding Master Trust, 9.5%, 2027	94,000	1
Pemex Project Funding Master Trust, 6.625%, 2035	46,000	
Pemex Project Funding Master Trust, FRN, 6.21%, 2010	38,000	
Pemex Project Funding Master Trust, FRN, 5.43%, 2012 (a)	113,000	1
Petronas Capital Ltd., 7.875%, 2022	602,000	6

		\$ 3,2

Emerging Market Sovereign - 1.6%		

Arab Republic of Egypt, 8.75%, 2011	\$ 22,000	\$
Banco de La Republica Oriental del Uruguay, 10.5%, 2006	UYU 1,057,515	45,
Banque Centrale de Tunisie, 7.375%, 2012	\$ 28,000	
Federative Republic of Brazil, 7.875%, 2015	49,000	
Federative Republic of Brazil, 8%, 2018	107,000	1
Federative Republic of Brazil, 8.875%, 2019	197,000	2
Federative Republic of Brazil, 8.875%, 2024	89,000	1
Federative Republic of Brazil, 8.25%, 2034	52,000	
Federative Republic of Brazil, 11%, 2040	14,000	
Government of Jamaica, 10.625%, 2017	18,000	
Republic of Algeria, FRN, 5.8125%, 2006	2,667	
Republic of Algeria, FRN, 5.8125%, 2010	84,800	
Republic of Argentina, 8.28%, 2033	51,184	
Republic of Argentina, 0%, 2035	151,600	
Republic of Argentina, FRN, 11.217%, 2008	ARS 38,000	
Republic of Argentina, FRN, 4.889%, 2012	\$ 873,750	9
Republic of Argentina, FRN, 2%, 2014	ARS 57,000	
Republic of Bulgaria, 8.25%, 2015	\$ 251,000	2
Republic of Colombia, 8.125%, 2024	22,000	
Republic of Colombia, FRN, 6.55%, 2015	563,000	5
Republic of Croatia, FRN, 5.625%, 2010	49,500	
Republic of El Salvador, 8.25%, 2032	10,000	
Republic of El Salvador, 7.65%, 2035 (a)	38,000	
Republic of Guatemala, 8.125%, 2034 (a)	24,000	
Republic of Guatemala, 8.125%, 2034	32,000	
Republic of Indonesia, 7.25%, 2015	36,000	
Republic of Indonesia, 6.875%, 2017 (a)	100,000	
Republic of Panama, 9.375%, 2029	768,000	9
Republic of Panama, 6.7%, 2036	9,000	
Republic of Peru, 5%, 2017	47,400	
Republic of Philippines, 9.375%, 2017	105,000	1
Republic of Philippines, 9.875%, 2019	40,000	

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Republic of Philippines, 9.5%, 2030	106,000	1
Republic of South Africa, 7.375%, 2012	23,000	
Republic of Turkey, 11.5%, 2012	10,000	
Republic of Turkey, 7.25%, 2015	161,000	1
Republic of Turkey, 7%, 2020	33,000	
Republic of Turkey, 7.375%, 2025	47,000	
Republic of Turkey, 8%, 2034	57,000	
Republic of Uruguay, 7.5%, 2015	64,000	
Republic of Venezuela, 8.5%, 2014	198,000	2
Republic of Venezuela, 7%, 2018	109,000	1
Republic of Venezuela, 9.375%, 2034	13,000	
Republic of Vietnam, FRN, 5.875%, 2016	12,174	
Russian Federation, 3%, 2008	1,549,000	1,4
Russian Federation, 11%, 2018	384,000	5
United Mexican States, 6.375%, 2013	448,000	4
United Mexican States, 8.125%, 2019	760,000	8
United Mexican States, 8%, 2022	10,000	
United Mexican States, 8.3%, 2031	74,000	

\$ 8,5

Energy - Independent - 1.6%

Chesapeake Energy Corp., 7.5%, 2014	\$ 580,000	\$ 5
Chesapeake Energy Corp., 7%, 2014	645,000	6
Chesapeake Energy Corp., 6.875%, 2016	1,825,000	1,7
Forest Oil Corp., 7.75%, 2014	950,000	9
Newfield Exploration Co., 6.625%, 2014	625,000	6
Ocean Energy, Inc., 4.375%, 2007	908,000	8
Plains Exploration & Production Co., 7.125%, 2014	1,080,000	1,0
Quicksilver Resources, Inc., 7.125%, 2016	730,000	7
Vintage Petroleum, Inc., 8.25%, 2012	950,000	1,0

\$ 8,3

Energy - Integrated - 0.3%

Amerada Hess Corp., 7.3%, 2031	\$ 1,555,000	\$ 1,6
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Entertainment - 0.4%

AMC Entertainment, Inc., 9.5%, 2011	\$ 484,000	\$ 4
AMC Entertainment, Inc., 11%, 2016 (a)	435,000	4
Six Flags, Inc., 9.75%, 2013	475,000	4
Turner Broadcasting System, Inc., 8.375%, 2013	419,000	4

\$ 1,9

Financial Institutions - 1.6%

American General Finance Corp., 4.875%, 2012	\$ 2,752,000	\$ 2,6
Berkshire Hathaway Finance Corp., 5.1%, 2014	4,500,000	4,3
Capital One Bank, 4.25%, 2008	1,296,000	1,2
MBNA Europe Funding PLC, 6.5%, 2007	EUR 150,000	1

\$ 8,3

Food & Non Alcoholic Beverages - 0.2%

Allied Domecq Financial Services PLC, 5.875%, 2009	EUR 125,000	\$ 1
B&G Foods Holding Corp., 8%, 2011	\$ 375,000	3
Chaoda Modern Agriculture Holdings, 7.75%, 2010 (a)	53,000	

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Michael Foods, Inc., 8%, 2013	685,000	6

		\$ 1,2

Forest & Paper Products - 1.5%		

Buckeye Technologies, Inc., 8.5%, 2013	\$ 795,000	\$ 7
International Paper Co., 5.375%, 2006	EUR 140,000	1
Jefferson Smurfit Corp., 8.25%, 2012	\$ 395,000	3
MDP Acquisitions PLC, 9.625%, 2012	640,000	6
MeadWestvaco Corp., 6.8%, 2032	679,000	6
Norske Skog Canada Ltd., 7.375%, 2014	1,210,000	1,1
Packaging Corp. of America, 5.75%, 2013	2,500,000	2,4
Sino-Forest Corp., 9.125%, 2011 (a)	10,000	
Stora Enso Oyj, 6.404%, 2016 (a)	1,580,000	1,5
UPM Kymmene Corp., 6.125%, 2012	EUR 100,000	1

		\$ 7,9

Gaming & Lodging - 3.5%		

Boyd Gaming Corp., 6.75%, 2014	\$ 1,140,000	\$ 1,1
Caesars Entertainment, Inc., 8.125%, 2011	1,520,000	1,6
Grupo Posadas S.A. de C.V., 8.75%, 2011	13,000	
GTECH Holdings Corp., 5.25%, 2014	515,000	4
Harrah's Operating Co., Inc., 5.625%, 2015	1,018,000	9
Host Marriott LP, 7.125%, 2013	950,000	9
Host Marriott LP, 6.375%, 2015	540,000	5
Mandalay Resort Group, 9.375%, 2010	950,000	1,0
MGM Mirage, Inc., 8.375%, 2011	2,530,000	2,6
MGM Mirage, Inc., 6.75%, 2013 (a)	500,000	4
MGM Mirage, Inc., 6.875%, 2016 (a)	420,000	4
NCL Corp. Ltd., 10.625%, 2014	1,000,000	1,0
Pinnacle Entertainment, Inc., 8.75%, 2013	505,000	5
Royal Caribbean Cruises Ltd., 8%, 2010	1,730,000	1,8
Scientific Games Corp., 6.25%, 2012	825,000	7
Starwood Hotels & Resorts Worldwide, Inc., 7.875%, 2012	2,775,000	2,9
Station Casinos, Inc., 6.5%, 2014	870,000	8
Wynn Las Vegas LLC, 6.625%, 2014	500,000	4

		\$ 18,8

Industrial - 0.4%		

Amsted Industries, Inc., 10.25%, 2011 (a)	\$ 1,510,000	\$ 1,6
JohnsonDiversey Holdings, Inc., "B", 9.625%, 2012	690,000	7

		\$ 2,3

Insurance - 1.1%		

ING Groep N.V., 5.775% to 2015, FRN to 2049	\$ 2,500,000	\$ 2,3
Prudential Financial, Inc., 5.1%, 2014	1,985,000	1,8
UnumProvident Corp., 7.625%, 2011	470,000	4
UnumProvident Corp., 6.85%, 2015 (a)	1,251,000	1,2

		\$ 6,0

Insurance - Property & Casualty - 0.8%		

AIG SunAmerica Global Financing X, 6.9%, 2032 (a)	\$ 2,384,000	\$ 2,5
AIG SunAmerica Institutional Funding III, 3.5%, 2009	EUR 100,000	1

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Allianz AG, 5.5% to 2014, FRN to 2049	EUR	140,000		1
Fund American Cos., Inc., 5.875%, 2013		\$ 1,464,000		1,4
\$ 4,2				
International Market Quasi-Sovereign - 1.7%				
KfW Bankengruppe, 4.75%, 2006	EUR	750,000		\$ 9
KfW Bankengruppe, FRN, 2.563%, 2007	EUR	1,678,000		2,1
Landesbank Baden-Württemberg, FRN, 2.764%, 2007	EUR	557,000		7
Landesbank Baden-Württemberg, FRN, 2.594%, 2007	EUR	521,000		6
Landesbank Baden-Württemberg, FRN, 2.704%, 2007	EUR	990,000		1,2
Network Rail MTN Finance PLC, 2.628%, 2007	EUR	536,000		\$ 6
Network Rail MTN Finance PLC, FRN, 2.628%, 2007	EUR	1,162,000		1,4
Societe Nationale des Chemins de Fer Francais, 7.5%, 2008	EUR	750,000		1,0
Vattenfall Treasury AB, 6%, 2010	EUR	125,000		1
\$ 8,9				
International Market Sovereign - 10.4%				
Federal Republic of Germany, 3.5%, 2008	EUR	2,097,000		\$ 2,6
Federal Republic of Germany, 3.75%, 2015	EUR	1,959,000		2,4
Federal Republic of Germany, 6.25%, 2030	EUR	393,000		6
Government of New Zealand, 6.5%, 2013	NZD	4,905,000		3,2
Government of New Zealand, 6%, 2017	NZD	997,000		6
Kingdom of Netherlands, 5.75%, 2007	EUR	2,331,000		2,9
Kingdom of Netherlands, 3.75%, 2009	EUR	2,649,000		3,3
Kingdom of Spain, 6%, 2008	EUR	2,476,000		3,2
Kingdom of Spain, 5.35%, 2011	EUR	1,902,000		2,5
Republic of Austria, 5.5%, 2007	EUR	2,609,000		3,3
Republic of Finland, 5.375%, 2013	EUR	4,316,000		5,9
Republic of France, 4.75%, 2007	EUR	4,716,000		6,0
Republic of France, 4%, 2009	EUR	215,000		2
Republic of France, 5%, 2012	EUR	400,000		5
Republic of France, 4.75%, 2012	EUR	612,000		8
Republic of France, 5%, 2016	EUR	207,000		2
Republic of France, 6%, 2025	EUR	409,000		6
Republic of Ireland, 4.25%, 2007	EUR	4,742,000		6,0
Republic of Ireland, 4.6%, 2016	EUR	547,000		7
United Kingdom Treasury, 5.75%, 2009	GBP	1,567,000		2,9
United Kingdom Treasury, 8%, 2015	GBP	2,498,000		5,7
United Kingdom Treasury, 4.25%, 2036	GBP	69,000		1
\$ 55,3				
Machinery & Tools - 0.7%				
Case New Holland, Inc., 6%, 2009	\$	1,200,000		\$ 1,1
Case New Holland, Inc., 9.25%, 2011		340,000		3
Case New Holland, Inc., 7.125%, 2014 (a)		820,000		8
Manitowoc Co., Inc., 10.5%, 2012		767,000		8
Terex Corp., 9.25%, 2011		570,000		6
\$ 3,7				
Medical & Health Technology & Services - 2.2%				
AmerisourceBergen Corp., 5.875%, 2015 (a)	\$	1,010,000		\$ 9
Baxter International, Inc., 9.5%, 2008		2,331,000		2,5
DaVita, Inc., 6.625%, 2013		300,000		2
Fisher Scientific International, Inc., 6.125%, 2015		655,000		6

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HCA, Inc., 8.75%, 2010	2,085,000	2,2
HCA, Inc., 6.375%, 2015	2,075,000	1,9
Omnicare, Inc., 6.875%, 2015	1,090,000	1,0
Owens & Minor, Inc., 6.35%, 2016	1,420,000	1,4
Triad Hospitals, Inc., 7%, 2013	685,000	6

		\$ 11,8
<hr/>		
Metals & Mining - 1.1%		
<hr/>		
Codelco, Inc., 5.625%, 2035 (a)	\$ 446,000	\$ 4
Foundation PA Coal Co., 7.25%, 2014	1,885,000	1,8
Massey Energy Co., 6.875%, 2013 (a)	1,295,000	1,2
Peabody Energy Corp., 5.875%, 2016	1,220,000	1,1
Peabody Energy Corp., "B", 6.875%, 2013	340,000	3
U.S. Steel Corp., 9.75%, 2010	795,000	8

		\$ 5,8
<hr/>		
Mortgage Backed - 4.8%		
<hr/>		
Fannie Mae, 6%, 2016 - 2036	\$ 3,651,749	\$ 3,6
Fannie Mae, 5.5%, 2021 - 2035	12,125,593	11,8
Fannie Mae, 5%, 2027 - 2035	8,355,991	8,0
Fannie Mae, 6.5%, 2031 - 2032	1,799,887	1,8

		\$ 25,4
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Natural Gas - Distribution - 0.3%		
<hr/>		
AmeriGas Partners LP, 7.25%, 2015	\$ 1,030,000	\$ 1,0
AmeriGas Partners LP, 7.125%, 2016	365,000	3

		\$ 1,3
<hr/>		
Natural Gas - Pipeline - 1.9%		
<hr/>		
ANR Pipeline Co., 8.875%, 2010	\$ 440,000	\$ 4
Atlas Pipeline Partners LP, 8.125%, 2015 (a)	810,000	8
CenterPoint Energy Resources Corp., 7.875%, 2013	1,250,000	1,3
Colorado Interstate Gas Co., 5.95%, 2015	365,000	3
Kinder Morgan Energy Partners LP, 7.4%, 2031	2,775,000	2,9
Magellan Midstream Partners LP, 5.65%, 2016	1,123,000	1,0
Southern Natural Gas Co., Inc., 8.875%, 2010	1,040,000	1,1
Williams Cos., Inc., 8.75%, 2032	1,500,000	1,7

		\$ 9,9
<hr/>		
Network & Telecom - 3.8%		
<hr/>		
Axtel S.A. de C.V., 11%, 2013	\$ 11,000	\$
BellSouth Corp., 6.55%, 2034	3,213,000	3,1
Citizens Communications Co., 9.25%, 2011	1,785,000	1,9
Citizens Communications Co., 9%, 2031	870,000	9
Deutsche Telekom International Finance B.V., 8.125%, 2012	EUR 130,000	1
Deutsche Telekom International Finance B.V., 8.25%, 2030	\$ 1,477,000	1,7
Nordic Telephone Co. Holdings, 8.25%, 2016 (a)	EUR 185,000	2
Nordic Telephone Co. Holdings, 8.875%, 2016 (a)	\$ 205,000	2
Nordic Telephone Co. Holdings, FRN, 8.352%, 2016 (a)	EUR 165,000	2
OTE Telecommunications PLC, 6.125%, 2007	EUR 195,000	2
Qwest Corp., 7.875%, 2011	\$ 1,890,000	1,9
Qwest Corp., 8.875%, 2012	950,000	1,0

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Telecom Italia Capital, 6%, 2034	2,020,000	1,8
Telefonica Europe B.V., 7.75%, 2010	1,500,000	1,6
Verizon New York, Inc., 7.375%, 2032	4,590,000	4,5

		\$ 19,9

Oil Services - 0.2%		

Basic Energy Services, Inc., 7.125%, 2016 (a)	\$ 280,000	\$ 2
GulfMark Offshore, Inc., 7.75%, 2014	760,000	7

		\$ 1,0

Oils - 0.5%		

Premcor Refining Group, Inc., 7.5%, 2015	\$ 2,575,000	\$ 2,7

Pharmaceuticals - 0.2%		

Schering-Plough Corp., 6.75%, 2033	\$ 1,002,000	\$ 1,0

Pollution Control - 0.1%		

Veolia Environnement, 5.875%, 2008	EUR 250,000	\$ 3

Printing & Publishing - 0.6%		

Bertelsmann U.S. Finance, Inc., 4.625%, 2010	EUR 148,000	\$ 1
Dex Media East LLC, 9.875%, 2009	\$ 1,235,000	1,3
Dex Media West LLC, 9.875%, 2013	567,000	6
MediaNews Group, Inc., 6.875%, 2013	1,060,000	9
Pearson PLC, 6.125%, 2007	EUR 135,000	1
Reed Elsevier Capital, Inc., 5.75%, 2008	EUR 125,000	1

		\$ 3,4

Railroad & Shipping - 0.2%		

TFM S.A. de C.V., 10.25%, 2007	\$ 21,000	\$
TFM S.A. de C.V., 9.375%, 2012	717,000	7

		\$ 7

Real Estate - 0.3%		

Simon Property Group LP, 4.6%, 2010	\$ 1,375,000	\$ 1,3

Restaurants - 0.3%		

YUM! Brands, Inc., 6.25%, 2016	\$ 1,630,000	\$ 1,6

Retailers - 1.6%		

Couche-Tard, Inc., 7.5%, 2013	\$ 905,000	\$ 9
Dollar General Corp., 8.625%, 2010	685,000	7
Gap, Inc., 9.55%, 2008	2,710,000	2,9
GSC Holdings Corp., 8%, 2012 (a)	525,000	5
Limited Brands, Inc., 5.25%, 2014	2,294,000	2,1
Rite Aid Corp., 8.125%, 2010	635,000	6
Steinway Musical Instruments, Inc., 7%, 2014 (a)	655,000	6

		\$ 8,5

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Specialty Stores - 0.0%

LVMH Moet Hennessy Louis Vuitton S.A., 4.625%, 2011 EUR 125,000 \$ 1

Steel - 0.2%

Chaparral Steel Co., 10%, 2013 \$ 995,000 \$ 1,1

Supermarkets - 0.5%

Safeway, Inc., 6.5%, 2008 \$ 2,500,000 \$ 2,5

Supranational - 0.3%

Central American Bank, 4.875%, 2012 (a) \$ 521,000 \$ 4

European Investment Bank, 5.375%, 2012 EUR 750,000 1,0

\$ 1,5

Telecommunications - Wireless - 1.0%

Centennial Communications Corp., 10.125%, 2013 \$ 520,000 \$ 5

Mobile TeleSystems Finance S.A., 8.375%, 2010 19,000

Nextel Communications, Inc., 5.95%, 2014 2,760,000 2,7

Rogers Wireless, Inc., 6.375%, 2014 950,000 9

Rogers Wireless, Inc., 7.5%, 2015 980,000 1,0

Vodafone Group PLC, 5.75%, 2006 EUR 140,000 1

\$ 5,4

Tobacco - 0.5%

Altria Group, Inc., 5.625%, 2008 EUR 75,000 \$

R.J. Reynolds Tobacco Holdings, Inc., 7.25%, 2012 \$ 2,508,000 2,5

\$ 2,6

Transportation - Services - 0.4%

Hertz Corp., 8.875%, 2014 (a) \$ 685,000 \$ 7

Stena AB, 7%, 2016 812,000 7

Westinghouse Air Brake Technologies Corp., 6.875%, 2013 795,000 7

\$ 2,2

U.S. Government Agencies - 2.3%

Federal Home Loan Bank, 4.625%, 2008 \$ 2,730,000 \$ 2,7

Freddie Mac, 4.375%, 2015 8,830,000 8,2

Small Business Administration, 5.34%, 2021 1,359,787 1,3

\$ 12,2

U.S. Treasury Obligations - 9.0%

U.S. Treasury Bonds, 4.5%, 2036 \$ 5,000,000 \$ 4,4

U.S. Treasury Notes, 6.5%, 2010 34,605,000 36,4

U.S. Treasury Notes, 4.5%, 2016 2,718,000 2,5

U.S. Treasury Notes, TIPS, 3.875%, 2009 3,826,623 4,0

\$ 47,6

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Utilities - Electric Power - 5.9%

AES Corp., 8.75%, 2013 (a)	\$	685,000	\$	7
Allegheny Energy Supply Co. LLC, 8.25%, 2012 (a)		805,000		8
Beaver Valley Funding Corp., 9%, 2017		4,599,000		5,1
BVPS II Funding Corp., 8.68%, 2017		775,000		8
DPL, Inc., 6.875%, 2011		1,393,000		1,4
Duke Capital Corp., 8%, 2019		691,000		7
Empresa Nacional de Electricidad S.A., 8.35%, 2013		5,000		
Enerjis S.A., 7.375%, 2014		844,000		8
HQI Transelec Chile S.A., 7.875%, 2011		383,000		4
MidAmerican Energy Holdings Co., 6.125%, 2036 (a)		2,000,000		1,9
Midwest Generation LLC, 8.75%, 2034		685,000		7
Mirant North America LLC, 7.375%, 2013 (a)		800,000		8
MSW Energy Holdings LLC, 7.375%, 2010		1,045,000		1,0
National Grid Group Finance PLC, 5.25%, 2006	EUR	200,000		2
Nevada Power Co., 5.875%, 2015	\$	1,965,000		1,8
NorthWestern Corp., 5.875%, 2014		1,695,000		1,6
NRG Energy, Inc., 7.375%, 2016		2,405,000		2,4
Reliant Resources, Inc., 9.25%, 2010		490,000		4
Reliant Resources, Inc., 9.5%, 2013		20,000		
RWE Finance B.V., 5.375%, 2008	EUR	6,000		
System Energy Resources, Inc., 5.129%, 2014 (a)	\$	2,371,044		2,2
TXU Corp., 5.55%, 2014		2,020,000		1,8
TXU Energy Co., 7%, 2013		2,670,000		2,7
Waterford 3 Funding Corp., 8.09%, 2017		1,907,493		1,9

\$ 31,3

TOTAL BONDS (IDENTIFIED COST, \$513,159,888)

\$509,3

Common Stocks - 0.1%

ISSUER	SHARES/PAR	VALUE (\$)
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Printing & Publishing - 0.0%

Golden Books Family Entertainment, Inc. (n)	19,975	\$
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Tobacco - 0.1%

Reynolds American, Inc.	2,302	\$
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TOTAL COMMON STOCKS (IDENTIFIED COST, \$906)

\$ 2

Convertible Preferred Stocks - 0.2%

ISSUER	SHARES/PAR	VALUE (\$)
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Automotive - 0.2%

General Motors Corp., "B", 5.25% (Identified Cost, \$737,595)	48,225	\$
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Preferred Stocks - 0.0%

Real Estate - 0.0%

HRPT Properties Trust, "B", 8.75% (Identified Cost, \$139,485)	5,100	\$
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Warrants - 0.0%

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	STRIKE PRICE	FIRST EXERCISE		
Business Services - 0.0%				
Loral Space & Communications Ltd. (Business Services) (n)	\$0.14	1/28/97	1,625	\$
Loral Space & Communications Ltd. (Business Services) (n)	0.14	1/28/97	700	
Emerging Market Sovereign - 0.0%				
Republic of Venezuela, Oil-Indexed Payment Obligation, expires 2020	N/A	N/A	1,250	\$
TOTAL WARRANTS (IDENTIFIED COST, \$75,292)				\$
Convertible Bonds - 0.0%				
Banks & Credit Companies - 0.0%				
Fortis Capital Co., 6.25% to 2009, FRN to 2049 (Identified Cost, \$135,348)			EUR 155,000	\$ 2
Call Options Purchased - 0.0%				
ISSUE/EXPIRATION/STRIKE PRICE			PAR AMOUNT OF CONTRACTS	
MXN currency - May 2006 @ \$0.0896			MXN 1,115,450	\$
U.S. Treasury Notes 10 yr Future - June 2006 @ \$106			\$98,000	
TOTAL CALL OPTIONS PURCHASED (PREMIUMS PAID, \$79,590)				\$
Put Options Purchased - 0.0%				
U.S. Treasury Notes 10 yr Future - June 2006 @ \$106 (Premiums Paid, \$83,031)			\$ 98,000	\$
Short-Term Obligations - 4.0%				
ISSUER			SHARES/PAR	VALUE (\$)
UBS Finance Delaware LLC, 4.82%, due 5/01/06, at Amortized Cost (y)			\$ 21,210,000	\$ 21,2
Repurchase Agreement - 1.9%				
Merrill Lynch & Co., 4.77%, dated 4/28/06, due 5/01/06, total to be received \$9,838,909 (secured by various U.S. Treasury and Federal Agency obligations in a jointly traded account), at Cost			\$ 9,835,000	\$ 9,8
Rights - 0.0%				
ISSUER			SHARES/PAR	VALUE (\$)
Emerging Market Sovereign - 0.0%				
Banco Central del Uruguay, Value Recovery Rights, Expiring				

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January 2021 (n)	1,250,000	\$
<hr/>		
TOTAL INVESTMENTS (IDENTIFIED COST, \$545,456,135) (k)		\$541,9
<hr/>		
Other Assets, Less Liabilities - (2.1)%		(11,0
<hr/>		
NET ASSETS - 100.0%		\$530,8
<hr/>		

- (a) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At period end, the aggregate value of these securities was \$61,470,451, representing 11.6% of assets.
- (i) Interest only security for which the trust receives interest on notional principal (Par amount). Par amount shown is the notional principal and does not reflect the cost of the security.
- (k) As of April 30, 2006, the trust held securities fair valued in accordance with the policies adopted by the Board of Trustees, aggregating \$489,081,575 and 90.25% of market value, of which 90.25% of market value was provided by an independent pricing service using an evaluated bid.
- (n) Non-income producing security.
- (y) The rate shown represents an annualized yield at time of purchase.

DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

Sales and Purchases in the table below are reported by currency.

CONTRACTS TO DELIVER/RECEIVE	SETTLEMENT DATE	IN EXCHANGE FOR	CONTRACTS AT VALUE	NET UNREALIZED APPRECIATION (DEPRECIATION)
SALES				
BRL 95,023	5/30/06	\$ 44,331	\$ 45,065	\$
CAD 813,536	5/15/06	704,916	727,233	(2)
CLP 20,510,000	5/08/06	40,000	39,843	
DKK 450,944	5/10/06	73,711	76,293	(
EUR 51,183,964	5/17/06 - 6/13/06	62,368,579	64,749,444	(2,38
GBP 5,468,584	6/05/06	9,566,194	9,966,977	(40
ILS 430,750	5/04/06	96,150	96,123	
MXN 1,546,192	5/09/06 - 5/11/06	138,966	139,699	
NOK 8,716,124	5/10/06	1,343,112	1,413,601	(7
NZD 8,109,391	6/06/06	4,921,807	5,156,514	(23
PLN 1,342,008	5/04/06	436,425	437,326	
RUB 1,341,462	6/15/06	48,994	49,269	
SGD 1,099,055	5/04/06	638,063	638,420	
		\$80,421,248	\$83,535,807	\$ (3,11

CONTRACTS TO DELIVER/RECEIVE	SETTLEMENT DATE	IN EXCHANGE FOR	CONTRACTS AT VALUE	NET UNREALIZED APPRECIATION (DEPRECIATION)
PURCHASES				
BRL 255,130	5/22/06	\$ 119,842	\$ 121,279	\$
CLP 75,034,500	5/08/06	143,813	145,763	
CNY 1,794,375	6/21/06	225,622	225,590	
COP 350,395,458	5/17/06 - 5/25/06	149,892	147,287	(
CZK 9,495,980	5/15/06	396,111	420,974	2
DKK 450,944	5/10/06	72,383	76,293	
EUR 2,476,324	5/10/06 - 5/17/06	3,000,060	3,126,872	1
GBP 462,713	6/05/06	827,425	843,335	1

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IDR	126,267,902		5/30/06	14,292	14,275	
ILS	861,500	5/04/06 -	6/06/06	188,437	192,225	
INR	2,208,500		5/30/06	49,078	49,143	
KRW	24,537,500		5/15/06	25,748	26,031	
MXN	6,745,930	5/09/06 -	5/11/06	612,064	609,520	(
NOK	8,716,124		5/10/06	1,301,322	1,413,601	11
NZD	1,928,020		6/06/06	1,209,254	1,225,969	1
PHP	5,545,500		5/17/06	108,416	107,094	(
PLN	2,684,016	5/04/06 -	6/06/06	851,654	875,068	2
RUB	4,895,962	5/15/06 -	6/15/06	176,536	179,756	
SGD	2,018,110	5/04/06 -	6/06/06	1,264,053	1,277,797	1
SKK	5,058,966		5/09/06	165,925	170,908	
TRY	673,933	5/05/06 -	5/25/06	501,550	508,697	
ZAR	247,632		5/04/06	40,000	41,145	
				-----	-----	
				\$11,443,477	\$11,798,622	\$ 35
				-----	-----	

At April 30, 2006, forward foreign currency purchases and sales under master netting agreements excluded above amounted to a net receivable of \$224,067 with Merrill Lynch International.

FUTURES CONTRACTS OUTSTANDING AT APRIL 30, 2006:

DESCRIPTION	CONTRACTS	VALUE	EXPIRATION DATE	UNRE APPREC (DEPRECI
U.S. Treasury Note 10 yr (Short)	95	\$10,029,922	June 2006	\$

At April 30, 2006, the trust had sufficient cash and/or securities to cover any commitments under these derivative contracts.

The following abbreviations are used in the Portfolio of Investments and are defined:

CDO	Collateralized Debt Obligation
FRN	Floating Rate Note. The interest rate is the rate in effect as of period end.
TIPS	Treasury Inflation Protected Security

Abbreviations indicate amounts shown in currencies other than the U.S. dollar. All amounts are stated in U.S. dollars unless otherwise indicated. A list of abbreviations is shown below:

ARS	Argentine Peso	GBP	British Pound	PHP	Philippine Pe
BRL	Brazilian Real	IDR	Indonesian Rupiah	PLN	Polish Zloty
CAD	Canadian Dollar	ILS	Israeli Sheqel	RUB	Russian Ruble
CLP	Chilean Peso	INR	Indian Rupee	SGD	Singapore Dol
CNY	Chinese Yuan Renminbi	KRW	Korean Won	SKK	Slovakian Kor
COP	Colombian Peso	MXN	Mexican Peso	TRY	Turkish Lira
CZK	Czech Koruna	NOK	Norwegian Krone	UYU	Uruguayan Pes
DKK	Danish Krone	NZD	New Zealand Dollar	ZAR	South African
EUR	Euro				

SEE NOTES TO FINANCIAL STATEMENTS

FINANCIAL STATEMENTS Statement of Assets and Liabilities (unaudited)

This statement represents your trust's balance sheet, which details the assets and liabilities comprising the total value of the trust.

AT 4/30/06

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ASSETS

Investments, at value (identified cost, \$545,456,135)	\$541,946,228	
Cash	152,834	
Foreign currency, at value (identified cost, \$239)	224	
Receivable for forward foreign currency exchange contracts	363,173	
Receivable for forward foreign currency exchange contracts subject to master netting agreements	224,067	
Receivable for investments sold	3,401,902	
Interest and dividends receivable	8,332,756	
Other assets	81,210	
<hr/>		
Total assets		\$554,500

LIABILITIES

Payable to dividend disbursing agent	\$205,143	
Payable for forward foreign currency exchange contracts	3,122,587	
Payable for daily variation margin on open futures contracts	16,328	
Payable for investments purchased	19,658,839	
Payable to affiliates		
Management fee	31,585	
Transfer agent and dividend disbursing costs	43,004	
Administrative services fee	598	
Payable for independent trustees' compensation	374,979	
Accrued expenses and other liabilities	153,646	
<hr/>		
Total liabilities		\$23,600
<hr/>		
Net assets		\$530,895

NET ASSETS CONSIST OF:

Paid-in capital	\$612,952,980	
Unrealized appreciation (depreciation) on investments and translation of assets and liabilities in foreign currencies	(5,944,215)	
Accumulated net realized gain (loss) on investments and foreign currency transactions	(73,379,185)	
Accumulated distributions in excess of net investment income	(2,733,895)	
<hr/>		
Net assets		\$530,895
<hr/>		
Shares of beneficial interest outstanding (86,253,654 issued, less 6,388,302 treasury shares)		79,865,352
<hr/>		
Net asset value per share (net assets of \$530,895,685/ 79,865,352 shares of beneficial interest outstanding)		

SEE NOTES TO FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

Statement of Operations (unaudited)

This statement describes how much your trust earned in investment income and accrued in expenses. It also describes any gains and/or losses generated by trust operations.

SIX MONTHS ENDED 4/30/06

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NET INVESTMENT INCOME

Income		
Interest	\$15,520,781	
Dividends	65,799	
Foreign taxes withheld	67	
<hr/>		
Total investment income		\$15,58
<hr/>		
Expenses		
Management fee	\$1,830,600	
Transfer agent and dividend disbursing costs	129,111	
Administrative services fee	33,093	
Independent trustees' compensation	38,181	
Custodian fee	103,217	
Shareholder communications	164,580	
Auditing fees	48,530	
Legal fees	6,097	
Miscellaneous	28,844	
<hr/>		
Total expenses		\$2,38
<hr/>		
Fees paid indirectly	(32,212)	
Reduction of expenses by investment adviser	(1,869)	
<hr/>		
Net expenses		\$2,34
<hr/>		
Net investment income		\$13,23
<hr/>		
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS		
<hr/>		
Realized gain (loss) (identified cost basis)		
Investment transactions	\$(1,173,725)	
Written option transactions	9,735	
Futures contracts	206,061	
Foreign currency transactions	690,647	
<hr/>		
Net realized gain (loss) on investments and foreign currency transactions		\$(26
<hr/>		
Change in unrealized appreciation (depreciation)		
Investments	\$(2,508,926)	
Futures contracts	33,809	
Translation of assets and liabilities in foreign currencies	(2,887,314)	
<hr/>		
Net unrealized gain (loss) on investments and foreign currency translation		\$(5,36
<hr/>		
Net realized and unrealized gain (loss) on investments and foreign currency		\$(5,62
<hr/>		
Change in net assets from operations		\$7,60
<hr/>		

SEE NOTES TO FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

Statements of Changes in Net Assets

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This statement describes the increases and/or decreases in net assets resulting from operations, any distributions, and any shareholder transactions.

	SIX MONTHS ENDED 4/30/06 (UNAUDITED)	YEAR 10/
CHANGE IN NET ASSETS		

FROM OPERATIONS		

Net investment income	\$13,238,475	\$27,89
Net realized gain (loss) on investments and foreign currency transactions	(267,282)	19,70
Net unrealized gain (loss) on investments and foreign currency translation	(5,362,431)	(33,55

Change in net assets from operations	\$7,608,762	\$14,04

DISTRIBUTIONS DECLARED TO SHAREHOLDERS		

From net investment income	\$ (15,542,382)	\$ (31,63
Change in net assets from trust share transactions	\$ (6,816,053)	\$ (5,85

Total change in net assets	\$ (14,749,673)	\$ (23,44

NET ASSETS		

At beginning of period	\$545,645,358	\$569,09
At end of period (including accumulated distributions in excess of net investment income of \$2,733,895 and \$429,988, respectively)	\$530,895,685	\$545,64

SEE NOTES TO FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

Financial Highlights

The financial highlights table is intended to help you understand the trust's financial performance and the past 5 fiscal years. Certain information reflects financial results for a single trust share. The table represents the rate by which an investor would have earned (or lost) on an investment in reinvestment of all distributions held for the entire period.

	SIX MONTHS ENDED 4/30/06 (UNAUDITED)	-----	YEARS ENDED 10/3	
		2005	2004	2003
Net asset value, beginning of period	\$6.74	\$6.94	\$6.76	\$6.32

INCOME (LOSS) FROM INVESTMENT OPERATIONS (x)				

Net investment income (d)	\$0.16	\$0.34	\$0.38	\$0.38

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Net realized and unrealized gain (loss) on investments and foreign currency	(0.07)	(0.16)	0.17	0.46
Total from investment operations	\$0.09	\$0.18	\$0.55	\$0.84
LESS DISTRIBUTIONS DECLARED TO SHAREHOLDERS				
From net investment income	\$ (0.19)	\$ (0.39)	\$ (0.39)	\$ (0.40)
From paid-in capital	--	--	--	--
Total distributions declared to shareholders	\$ (0.19)	\$ (0.39)	\$ (0.39)	\$ (0.40)
Net increase from repurchase of capital shares	\$0.01	\$0.01	\$0.02	\$0.00
Net asset value, end of period	\$6.65	\$6.74	\$6.94	\$6.76
Per share market value, end of period	\$5.85	\$6.15	\$6.30	\$6.41
Total return at market value (%) (r) (s)	(1.80) (n)	3.78	4.62	20.11
RATIOS (%) (TO AVERAGE NET ASSETS) AND SUPPLEMENTAL DATA:				
Expenses before expense reductions (f)	0.89(a)	0.93	0.94	0.94
Expenses after expense reductions (f)	0.89(a)	0.93	0.94	0.94
Net investment income (x)	4.93(a)	4.97	5.51	5.76
Portfolio turnover	43	67	59	126
Net assets at end of period (000 Omitted)	\$530,896	\$545,645	\$569,091	\$563,760

(a) Annualized.

(d) Per share data are based on average shares outstanding.

(f) Ratios do not reflect reductions from fees paid indirectly.

(n) Not annualized.

(r) Certain expenses have been reduced without which performance would have been lower.

(s) From time to time the trust may receive proceeds from litigation settlements, without which p

(w) Per share amount was less than \$0.01.

(x) Effective November 1, 2001, the trust adopted the provisions of the AICPA Audit and Accountin
Companies and began amortizing and accreting all premiums and discounts on debt securities. P
periods prior to October 31, 2002 have not been restated to reflect this change.

SEE NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS (unaudited)

(1) BUSINESS AND ORGANIZATION

MFS Multimarket Income Trust (the trust) is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as a closed-end management investment company.

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(2) SIGNIFICANT ACCOUNTING POLICIES

GENERAL - The preparation of financial statements in conformity with U.S. 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. The trust can invest in foreign securities, including securities of emerging market issuers. Investments in foreign securities are vulnerable to the effects of changes in the relative values of the local currency and the U.S. dollar and to the effects of changes in each country's legal, political, and economic environment. The markets of emerging markets countries are generally more volatile than the markets of developed countries with more mature economies. All of the risks of investing in foreign securities previously described are heightened when investing in emerging markets countries.

INVESTMENT VALUATIONS - Debt instruments (other than short-term instruments), including restricted debt instruments, are generally valued at an evaluated or composite bid as reported by an independent pricing service. Values of debt instruments obtained from pricing services can utilize both dealer-supplied valuations and electronic data processing techniques, which take into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data. Short-term instruments with a maturity at issuance of 397 days or less are generally valued at amortized cost, which approximates market value. Exchange-traded options are generally valued at the last sale or official closing price as reported by an independent pricing service on the exchange on which they are primarily traded. For exchange-traded options in which there were no sales reported that day, exchange-traded options are generally valued at the last daily bid quotation as reported by an independent pricing service on the exchange on which they are primarily traded. Options not traded on an exchange are generally valued at broker-dealer bid quotation. Foreign currency options are generally valued using an external pricing model that uses market data from an independent source. Futures contracts are generally valued at last posted settlement price as reported by an independent pricing service on the market on which they are primarily traded. Futures contracts for which there were no trades that day for a particular position are generally valued at the closing bid quotation as reported by an independent pricing service on the market on which they are primarily traded. Forward foreign currency contracts are generally valued at the mean of bid and asked prices for the time period interpolated from rates reported by an independent pricing service for proximate time periods. Securities and other assets generally valued on the basis of information from an independent pricing service may also be valued at a broker-dealer quotation. The values of foreign securities and other assets and liabilities expressed in foreign currencies are converted to U.S. dollars using the mean of bid and asked prices for rates reported by an independent pricing service. The Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the trust's investments (including any fair valuation) to the adviser pursuant to valuation policies and procedures approved by the Board. If the adviser determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the adviser in accordance with such procedures under the oversight of the Board of Trustees. Under the trust's valuation policies and procedures, market quotations are not considered to be readily available for many types of debt instruments. These investments are generally valued at fair value based on information from independent pricing services. These valuations can be based on both dealer-supplied valuations and electronic data processing techniques, which take into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data. The adviser may rely

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on independent pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the trust's net asset value can differ depending on the source and method used to determine value. When fair valuation is used, the value of investments used to determine the trust's net asset value may differ from quoted or published prices for the same investments. In addition, investments may be valued at fair value if the adviser determines that an investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the trust's net asset value, or after the halting of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. Events that occur on a frequent basis after foreign markets close (such as developments in foreign markets and significant movements in the U.S. markets) and prior to the determination of the trust's net asset value may be deemed to have a material affect on the value of securities traded in foreign markets. Accordingly, the trust's foreign equity securities may often be valued at fair value.

REPURCHASE AGREEMENTS - The trust may enter into repurchase agreements with institutions that the trust's investment adviser has determined are creditworthy. Each repurchase agreement is recorded at cost. The trust requires that the securities collateral in a repurchase transaction be transferred to the custodian in a manner sufficient to enable the trust to obtain those securities in the event of a default under the repurchase agreement. The trust monitors, on a daily basis, the value of the collateral to ensure that its value, including accrued interest, is greater than amounts owed to the trust under each such repurchase agreement. The trust, along with other affiliated entities of Massachusetts Financial Services Company (MFS), may utilize a joint trading account for the purpose of entering into one or more repurchase agreements.

INFLATION-ADJUSTED DEBT SECURITIES - The trust invests in inflation-adjusted debt securities issued by the U.S. Treasury. The trust may also invest in inflation-adjusted debt securities issued by U.S. Government agencies and instrumentalities other than the U.S. Treasury and by other entities such as U.S. and foreign corporations and foreign governments. The principal value of these debt securities is adjusted by references to changes in the Consumer Price Index or another general price or wage index. These debt securities typically pay a fixed rate of interest, but this fixed rate is applied to the inflation-adjusted principal amount. The principal paid at maturity of the debt security is typically equal to the inflation-adjusted principal amount, or the security's original par value, whichever is greater. Other types of inflation-adjusted securities may use other methods to adjust for other measures of inflation.

FOREIGN CURRENCY TRANSLATION - Purchases and sales of foreign investments, income, and expenses are converted into U.S. dollars based upon currency exchange rates prevailing on the respective dates of such transactions. Gains and losses attributable to foreign currency exchange rates on sales of securities are recorded for financial statement purposes as net realized gains and losses on investments. Gains and losses attributable to foreign exchange rate movements on income and expenses are recorded for financial statement purposes as foreign currency transaction gains and losses. That portion of both realized and unrealized gains and losses on investments that results from fluctuations in foreign currency exchange rates is not separately disclosed.

DERIVATIVE RISK - The trust may invest in derivatives for hedging or non-

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hedging purposes. While hedging can reduce or eliminate losses, it can also reduce or eliminate gains. When the trust uses derivatives as an investment to gain market exposure, or for hedging purposes, gains and losses from derivative instruments may be substantially greater than the derivative's original cost. Derivative instruments include written options, purchased options, forward foreign currency exchange contracts, and futures contracts.

WRITTEN OPTIONS - The trust may write call or put options in exchange for a premium. The premium is initially recorded as a liability, which is subsequently adjusted to the current value of the option contract. When a written option expires, the trust realizes a gain equal to the amount of the premium received. The difference between the premium and the amount paid on effecting a closing transaction is considered a realized gain or loss. When a written call option is exercised, the premium received is offset against the proceeds to determine the realized gain or loss. When a written put option is exercised, the premium reduces the cost basis of the security purchased by the trust. The trust, as writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and, as a result, bears the market risk of an unfavorable change in the price of the securities underlying the written option. In general, written call options may serve as a partial hedge against decreases in value in the underlying securities to the extent of the premium received.

Written Option Transactions

	NUMBER OF CONTRACTS	PREMIUMS RECEIVED
Outstanding, beginning of period	--	\$--
Call Options written	4	9,735
Call Options closed	(2)	(9,146)
Call Options expired	(2)	(589)
Outstanding, end of period	--	\$--

PURCHASED OPTIONS - The trust may purchase call or put options for a premium. Purchasing call options may be a hedge against an anticipated increase in the dollar cost of securities to be acquired or to increase the trust's exposure to the underlying instrument. Purchasing put options may hedge against a decline in the value of portfolio securities. The premium paid is included as an investment in the Statement of Assets and Liabilities and is subsequently adjusted to the current value of the option. Premiums paid for purchased options which have expired are treated as realized losses on investments in the Statement of Operations. Premiums paid for purchased options which are exercised or closed are added to the amount paid or offset against the proceeds on the underlying security or financial instrument to determine the realized gain or loss. The risk of loss associated with purchased options is limited to the premium paid.

FUTURES CONTRACTS - The trust may enter into futures contracts for the delayed delivery of securities or currency, or contracts based on financial indices at a fixed price on a future date. In entering such contracts, the trust is required to deposit with the broker either in cash or securities an amount equal to a certain percentage of the contract amount. Subsequent payments are made or received by the trust each day, depending on the daily fluctuations in the value of the contract, and are recorded for financial statement purposes as unrealized gains or losses by the trust. Upon entering into such contracts, the trust bears the risk of interest or exchange rates or securities prices moving unexpectedly, in which case, the trust may not achieve the anticipated benefits of the futures contracts and may realize a loss.

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS - The trust may enter into forward foreign currency exchange contracts for the purchase or sale of a specific

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foreign currency at a fixed price on a future date. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of the contract. The trust may enter into forward foreign currency exchange contracts for hedging purposes as well as for non-hedging purposes. For hedging purposes, the trust may enter into contracts to deliver or receive foreign currency it will receive from or require for its normal investment activities. The trust may also use contracts in a manner intended to protect foreign currency denominated securities from declines in value due to unfavorable exchange rate movements. For non-hedging purposes, the trust may enter into contracts with the intent of changing the relative exposure of the trust's portfolio of securities to different currencies to take advantage of anticipated changes. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the underlying currency and any gains or losses are recorded as unrealized until the contract settlement date. On contract settlement date, the gains or losses are recorded as realized gains or losses on foreign currency transactions.

INVESTMENT TRANSACTIONS AND INCOME - Investment transactions are recorded on the trade date. Interest income is recorded on the accrual basis. All premium and discount is amortized or accreted for financial statement purposes in accordance with U.S. generally accepted accounting principles. All discount is accreted for tax reporting purposes as required by federal income tax regulations. Dividends received in cash are recorded on the ex-dividend date. Certain dividends from foreign securities will be recorded when the trust is informed of the dividend if such information is obtained subsequent to the ex-dividend date. Dividend and interest payments received in additional securities are recorded on the ex-dividend or ex-interest date in an amount equal to the value of the security on such date. The trust may receive proceeds from litigation settlements involving its portfolio holdings. Any proceeds received are reflected in realized gain/loss in the Statement of Operations, or in unrealized gain/loss if the security is still held by the trust.

Legal fees and other related expenses incurred to preserve and protect the value of a security owned are added to the cost of the security; other legal fees are expensed. Capital infusions made directly to the security issuer, which are generally non-recurring, incurred to protect or enhance the value of high-yield debt securities, are reported as additions to the cost basis of the security. Costs that are incurred to negotiate the terms or conditions of capital infusions or that are expected to result in a plan of reorganization are reported as realized losses. Ongoing costs incurred to protect or enhance an investment, or costs incurred to pursue other claims or legal actions, are expensed.

FEES PAID INDIRECTLY - The trust's custody fee is reduced according to an arrangement that measures the value of cash deposited with the custodian by the trust. This amount, for the six months ended April 30, 2006, is shown as a reduction of total expenses on the Statement of Operations.

TAX MATTERS AND DISTRIBUTIONS - The trust intends to continue to qualify as a regulated investment company, as defined under Subchapter M of the Internal Revenue Code, and to distribute all of its taxable income, including realized capital gains. Accordingly, no provision for federal income tax is required in the financial statements. Foreign taxes, if any, have been accrued by the trust in the accompanying financial statements.

Distributions to shareholders are recorded on the ex-dividend date. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from generally accepted accounting principles. Certain capital accounts in the financial statements are periodically adjusted for permanent differences in order to reflect their tax character. These

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adjustments have no impact on net assets or net asset value per share. Temporary differences which arise from recognizing certain items of income, expense, gain or loss in different periods for financial statement and tax purposes will reverse at some time in the future. Distributions in excess of net investment income or net realized gains are temporary overdistributions for financial statement purposes resulting from differences in the recognition or classification of income or distributions for financial statement and tax purposes. Book/tax differences primarily relate to amortization and accretion of debt securities, defaulted bonds, wash sale loss deferrals, straddle loss deferrals, foreign currency transactions, and derivative transactions.

The tax character of distributions made during the current period will be determined at fiscal year end. The tax character of distributions declared to shareholders is as follows:

	OCTOBER 31, 2005	OCTOBER 31, 2004
Ordinary income (including any short-term capital gains)	\$31,635,467	\$32,540,604

The federal tax cost and the tax basis components of distributable earnings were as follows:

AS OF APRIL 30, 2006

Cost of investments	\$551,447,091

Gross appreciation	\$5,763,520
Gross depreciation	(15,264,383)

Net unrealized appreciation (depreciation)	\$(9,500,863)

AS OF OCTOBER 31, 2005

Undistributed ordinary income	\$4,536,676
Capital loss carryforwards	(67,534,777)
Other temporary differences	(4,547,582)
Net unrealized appreciation (depreciation)	(6,577,992)

The aggregate cost above includes prior fiscal year end tax adjustments.

As of April 30, 2006, the trust had available capital loss carryforwards to offset future realized gains. Such losses expire as follows:

October 31, 2008	\$(6,883,833)
October 31, 2009	(22,359,865)
October 31, 2010	(38,291,079)

	\$(67,534,777)

(3) TRANSACTIONS WITH AFFILIATES

INVESTMENT ADVISER - The trust has an investment advisory agreement with Massachusetts Financial Services Company (MFS) to provide overall investment advisory and administrative services, and general office facilities. The management fee is computed daily and paid monthly at an annual rate of 0.34% of the trust's average daily net assets and 5.40% of gross investment income. The management fee, from net assets and gross investment income, incurred for the six months ended April 30, 2006 was equivalent to an annual effective rate of 0.68% of the trust's average daily net assets.

TRANSFER AGENT - The trust pays a portion of transfer agent and dividend-disbursing costs to MFS Service Center, Inc. (MFSC), a wholly-owned subsidiary

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of MFS. MFSC receives a fee from the trust, for its services as registrar and dividend-disbursing agent. The agreement provides that the trust will pay MFSC an account maintenance fee of no more than \$9.00 and a dividend services fee of \$0.75 per reinvestment. For the six months ended April 30, 2006, these fees amounted to \$73,577. MFSC also receives payment from the trust for out-of-pocket expenses paid by MFSC on behalf of the trust. For the six months ended April 30, 2006, these costs amounted to \$42,644.

ADMINISTRATOR - MFS provides certain financial, legal, shareholder communications, compliance, and other administrative services to certain funds for which MFS acts as investment adviser. Under an administrative services agreement, the funds may partially reimburse MFS the costs incurred to provide these services, subject to review and approval by the Board of Trustees. Each fund is charged a fixed amount plus a fee based on calendar year average net assets. From July 1, 2005 through March 31, 2006, the trust's annual fixed amount was \$10,000. Effective April 1, 2006, the trust's annual fixed amount is \$17,500.

The administrative services fee incurred for the six months ended April 30, 2006 was equivalent to an annual effective rate of 0.0123% of the trust's average daily net assets.

TRUSTEES' AND OFFICERS' COMPENSATION - The trust pays compensation to Independent Trustees in the form of a retainer, attendance fees, and additional compensation to Board and Committee chairpersons. The trust does not pay compensation directly to Trustees who are officers of the investment adviser, or to officers of the trust, all of whom receive remuneration for their services to the trust from MFS. Certain officers and Trustees of the trust are officers or directors of MFS and MFSC. The trust has an unfunded, defined benefit plan for retired Independent Trustees which resulted in a pension expense of \$4,031. The trust also has an unfunded retirement benefit deferral plan for certain current Independent Trustees which resulted in an expense of \$1,464. Both amounts are included in Independent trustees' compensation for the six months ended April 30, 2006. The deferred liability for retirement benefits payable to retired Trustees and certain current Trustees amounted to \$154,405 and \$136,094, respectively, at April 30, 2006, and is included in payable for independent trustees' compensation.

DEFERRED TRUSTEE COMPENSATION - Under a Deferred Compensation Plan (the Plan) Independent Trustees previously were allowed to elect to defer receipt of all or a portion of their annual compensation. Trustees are no longer allowed to defer compensation under the Plan. Amounts previously deferred are treated as though equivalent dollar amounts had been invested in shares of the trust or other MFS funds selected by the Trustee. Deferred amounts represent an unsecured obligation of the trust until distributed in accordance with the Plan. Included in other assets and payable for independent trustees' compensation is \$76,210 of Deferred Trustees' Compensation.

OTHER - This trust and certain other MFS funds (the funds) have entered into a services agreement (the Agreement) which provides for payment of fees by the funds to Tarantino LLC in return for the provision of services of an Independent Chief Compliance Officer (ICCO) for the funds. The ICCO is an officer of the funds and the sole member of Tarantino LLC. The funds can terminate the Agreement with Tarantino LLC at any time under the terms of the Agreement. For the six months ended April 30, 2006, the fee paid to Tarantino LLC was \$2,285. MFS has agreed to reimburse the trust for a portion of the payments made by the funds to Tarantino LLC in the amount of \$1,869, which is shown as a reduction of total expenses in the Statement of Operations. Additionally, MFS has agreed to bear all expenses associated with office space, other administrative support, and supplies provided to the ICCO.

The investment adviser reimbursed the trust \$164,664 for a trade correction.

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This amount is included in the realized gain on foreign currency transactions on the statement of operations.

(4) PORTFOLIO SECURITIES

Purchases and sales of investments, other than purchased option transactions and short-term obligations, were as follows:

	PURCHASES	SALES
U.S. government securities	\$86,545,436	\$69,260,769
Investments (non-U.S. government securities)	\$139,460,823	\$158,795,062

(5) SHARES OF BENEFICIAL INTEREST

The trust's Declaration of Trust permits the Trustees to issue an unlimited number of full and fractional shares of beneficial interest. The Trustees have authorized the repurchase by the trust of up to 10% annually of its own shares of beneficial interest. The trust repurchased and retired 1,130,700 shares of beneficial interest during the six months ended April 30, 2006 at an average price per share of \$6.03 and a weighted average discount of 10.24% per share. The trust repurchased and retired 959,100 shares of beneficial interest during the year ended October 31, 2005 at an average price per share of \$6.11 and a weighted average discount of 11.01% per share. Transactions in trust shares were as follows:

	PERIOD ENDED		YEAR ENDED	
	APRIL 30, 2006	AMOUNT	OCTOBER 31, 2005	AMOUNT
	SHARES	AMOUNT	SHARES	AMOUNT
Treasury shares reacquired	(1,130,700)	\$(6,816,053)	(959,100)	\$(5,859,433)

(6) LINE OF CREDIT

The trust and other affiliated funds participate in a \$1 billion unsecured line of credit provided by a syndication of banks under a credit agreement. Borrowings may be made for temporary financing needs. Interest is charged to each fund, based on its borrowings, at a rate equal to the Federal Reserve funds rate plus 0.35%. In addition, a commitment fee, based on the average daily, unused portion of the line of credit, is allocated among the participating funds at the end of each calendar quarter. The commitment fee allocated to the trust for the six months ended April 30, 2006 was \$1,894, and is included in miscellaneous expense on the Statement of Operations. The trust had no significant borrowings during the six months ended April 30, 2006.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Trustees and Shareholders of the MFS Multimarket Income Trust

We have reviewed the accompanying statement of assets and liabilities of the MFS Multimarket Income Trust (the Trust), including the portfolio of investments, as of April 30, 2006, and the related statements of operations, changes in net assets, and financial highlights for the six-month period ended April 30, 2006. These interim financial statements are the responsibility of the Trust's management.

We conducted our review in accordance with the standards of the Public Accounting Oversight Board (United States). A review of interim financial

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information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States), the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim financial statements for them to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the statement of changes in net assets for the year ended October 31, 2005, and financial highlights for each of the five years in the period ended October 31, 2005, and in our report dated December 13, 2005, we expressed an unqualified opinion on such statement of changes in net assets and financial highlights.

/s/ ERNST & YOUNG LLP

Boston, Massachusetts
June 12, 2006

BOARD REVIEW OF INVESTMENT ADVISORY AGREEMENT

A discussion regarding the Board's most recent review and renewal of the Fund's investment advisory agreement is available by clicking on the fund's name under "Select a fund" on the MFS Web site (mfs.com).

PROXY VOTING POLICIES AND INFORMATION

A general description of the MFS funds' proxy voting policies and procedures is available without charge, upon request, by calling 1-800-225-2606, by visiting the Proxy Voting section of mfs.com or by visiting the SEC's Web site at <http://www.sec.gov>.

Information regarding how the fund voted proxies relating to portfolio securities during the most recent twelve-month period ended June 30 is available without charge by visiting the Proxy Voting section of mfs.com or by visiting the SEC's Web site at <http://www.sec.gov>.

QUARTERLY PORTFOLIO DISCLOSURE

The trust will file a complete schedule of portfolio holdings with the Securities and Exchange Commission (the Commission) for the first and third quarters of each fiscal year on Form N-Q. The trust's Form N-Q may be reviewed and copied at the:

Public Reference Room
Securities and Exchange Commission
100 F Street, NE, Room 1580
Washington, D.C. 20549

Information on the operation of the Public Reference Room may be obtained by calling the Commission at 1-202-551-5850. The trust's Form N-Q is available on the EDGAR database on the Commission's Internet Web site at <http://www.sec.gov>, and copies of this information may be obtained, upon payment of a duplicating fee, by electronic request at the following e-mail address: publicinfo@sec.gov or by writing the Public Reference Section at the above address.

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A shareholder can also obtain the quarterly portfolio holdings report at mfs.com.

CONTACT INFORMATION AND NUMBER OF SHAREHOLDERS

INVESTOR INFORMATION

Transfer Agent, Registrar and Dividend Disbursing Agent

Call 1-800-637-2304 any business day from 8 a.m. to 8 p.m. Eastern time

Write to: MFS Service Center, Inc.
P.O. Box 55024
Boston, MA 02205-5024

NUMBER OF SHAREHOLDERS

As of April 30, 2006, our records indicate that there are 7,519 registered shareholders and approximately 38,396 shareholders owning trust shares in "street" name, such as through brokers, banks, and other financial intermediaries.

If you are a "street" name shareholder and wish to directly receive our reports, which contain important information about the trust, please write or call:

MFS Service Center, Inc.
P.O. Box 55024
Boston, MA 02205-5024
1-800-637-2304

M F S (SM)
INVESTMENT MANAGEMENT (R)

(C) 2006 MFS Investment Management (R)
500 Boylston Street, Boston, MA 02116.

MMT-SEM-6/06 53M

ITEM 2. CODE OF ETHICS.

The Registrant has not amended any provision in its Code of Ethics (the "Code") that relates to any element of the Code's definition enumerated in paragraph (b) of Item 2 of this Form N-CSR.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable for semi-annual reports.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable for semi-annual reports.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable for semi-annual reports.

ITEM 6. SCHEDULE OF INVESTMENTS

A schedule of investments for each series of the Registrant is included as part

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of the report to shareholders of such series under Item 1 of this Form N-CSR.

ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable for semi-annual reports.

ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

GENERAL. Information regarding the portfolio managers of the MFS Multimarket Income Trust (the "Fund") provided as of April 30, 2006 is set forth below.

PORTFOLIO MANAGER -----	PRIMARY ROLE -----	SINCE -----	TITLE AND FIVE YEAR HISTORY -----
Richard O. Hawkins	Lead Portfolio Manager	April 2006	Senior Vice President of MFS; employed in the investment management area of MFS since 1988.
John Addeo	High Yield Debt Securities Portfolio Manager	2005	Vice President of MFS; employed in the investment management area of MFS since 1998.
James J. Calmas	High Grade Debt Securities Portfolio Manager	2005	Senior Vice President of MFS; employed in the investment management area of MFS since 1988.
Scott B. Richards	High Yield Debt Securities Portfolio Manager	2005	Vice President of MFS; employed in the investment management area MFS since 2004; Head of the High Yield Group at Columbia Management Group from 1999 to 2003.
Matthew W. Ryan	Emerging Markets Debt Securities Portfolio Manager	2004	Senior Vice President of MFS; employed in the investment management area of MFS since 1997.

COMPENSATION. Portfolio manager total cash compensation as of April 30, 2006 is a combination of base salary and performance bonus:

- o Base Salary - Base salary represents a relatively smaller percentage of portfolio manager total cash compensation (generally below 33%) than incentive compensation.
- o Performance Bonus - Generally, incentive compensation represents a majority of portfolio manager total cash compensation. The performance bonus is based on a combination of quantitative and qualitative factors, with more weight given to the former (generally over 60%) and less weight given to the latter.

>> The quantitative portion is based on pre-tax performance of all of the accounts managed by the portfolio manager (which includes the Fund and any other accounts managed by the portfolio manager) over a one-, three- and five-year period relative to the appropriate Lipper peer

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group universe and/or one or more benchmark indices with respect to each account. The primary weight is given to portfolio performance over a three-year time period with lesser consideration given to portfolio performance over one- and five-year periods (adjusted as appropriate if the portfolio manager has served for shorter periods).

>> The qualitative portion is based on the results of an annual internal peer review process (conducted by other portfolio managers, analysts and traders) and management's assessment of overall portfolio manager contributions to the investment process (distinct from portfolio performance).

Portfolio managers also typically benefit from the opportunity to participate in the MFS Equity Plan. Equity interests in MFS or its parent company are awarded by management, on a discretionary basis, taking into account tenure at MFS, contribution to the investment process and other factors.

Finally, portfolio managers are provided with a benefits package including a defined contribution plan, health coverage and other insurance, which are available to other employees of MFS on substantially similar terms. The percentage of compensation provided by these benefits depends upon the length of the individual's tenure at MFS and salary level as well as other factors.

OWNERSHIP OF FUND SHARES. The following table shows the dollar range of equity securities of the Fund beneficially owned by the Fund's portfolio manager as of the Fund's semi-annual period ended April 30, 2006. The following dollar ranges apply:

- N. None
- A. \$1 - \$10,000
- B. \$10,001 - \$50,000
- C. \$50,001 - \$100,000
- D. \$100,001 - \$500,000
- E. \$500,001 - \$1,000,000
- F. Over \$1,000,000

NAME OF PORTFOLIO MANAGER	DOLLAR RANGE OF EQUITY SECURITIES IN FUND
Richard O. Hawkins	N
John Addeo	N
James J. Calmas	N
Scott B. Richards	N
Matthew W. Ryan	N

OTHER ACCOUNTS. In addition to the Fund, the Fund's portfolio manager is responsible (either individually or jointly) for the day-to-day management of certain other accounts, the number and total assets of which as of the Fund's semi-annual period ended April 30, 2006 were as follows:

NAME	REGISTERED INVESTMENT COMPANIES		OTHER POOLED INVESTMENT VEHICLES		OTHER ACC	
	NUMBER OF ACCOUNTS*	TOTAL ASSETS*	NUMBER OF ACCOUNTS	TOTAL ASSETS	NUMBER OF ACCOUNTS	T
Richard O. Hawkins	11	\$24.9 billion	0	N/A	2	\$4
John Addeo	10	\$4.3 billion	1	\$187 million	2	\$5
James J. Calmas	8	\$3.1 billion	4	\$635.1 million	2	\$6

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Scott Richards	13	\$4.7 billion	2	\$477.2 million	2	\$5
Matthew W. Ryan	14	\$4.8 billion	3	\$1.8 billion	7	\$

* Includes the Fund.

Advisory fees are not based upon performance of any of the accounts identified in the table above.

POTENTIAL CONFLICTS OF INTEREST. MFS seek to identify potential conflicts of interest resulting from a portfolio manager's management of both the Fund and other accounts and has adopted policies and procedures designed to address such potential conflicts.

In certain instances there may be securities which are suitable for the Fund's portfolio as well as for accounts with similar investment objectives of the Adviser or subsidiary of the Adviser. Securities transactions for the Fund and other accounts with similar investment objectives are generally executed on the same day, or the next day. Nevertheless, it may develop that a particular security is bought or sold for only one client even though it might be held by, or bought or sold for, other clients. Likewise, a particular security may be bought for one or more clients when one or more other clients are selling that same security.

When two or more clients are simultaneously engaged in the purchase or sale of the same security, the securities are allocated among clients in a manner believed by MFS to be fair and equitable to each. It is recognized that in some cases this system could have a detrimental effect on the price or volume of the security as far as the Fund is concerned. In most cases, however, MFS believes that the Fund's ability to participate in volume transactions will produce better executions for the Fund.

MFS does not receive a performance fee for its management of the Fund. MFS and/or a portfolio manager may have an incentive to allocate favorable or limited opportunity investments or structure the timing of investments to favor accounts other than the Fund--for instance, those that pay a higher advisory fee and/or have a performance fee.

ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

MFS MULTIMARKET INCOME TRUST				
PERIOD	(A) TOTAL NUMBER OF SHARES PURCHASED	(B) AVERAGE PRICE PAID PER SHARE	(C) TOTAL NUMBER OF SHARES PURCHASED AS PART OF PUBLICLY ANNOUNCED PLANS OR PROGRAMS	(D) MAXIMUM NUMBER (OR APPROXIMATE DOLLAR VALUE) OF SHARES THAT MAY YET BE PURCHASED UNDER THE PLANS OR PROGRAMS
1/1/05 - 11/30/05	70,700	\$6.13	70,700	7,390,085
2/1/05 - 12/31/05	300,600	\$5.97	300,600	7,089,485
1/1/06 - 1/31/06	177,400	\$6.12	177,400	6,912,085
2/1/06 - 2/28/06	154,000	\$6.10	154,000	6,758,085

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3/1/06 - 3/31/06	269,700	\$6.06	269,700	7,759,635
4/1/06 - 4/30/06	158,300	\$5.87	158,300	7,601,335
Total	1,130,700	\$6.03	1,130,700	

Note: The Board of Trustees approves procedures to repurchase Fund shares annually. The notification to shareholders of the program is included in the semi-annual and annual reports sent to shareholders. These annual programs begin on March 1st of each year. The programs conform to the conditions of Rule 10b-18 of the securities Exchange Act of 1934 and limit the aggregate number of Fund shares that may be repurchased in each annual period (March 1 through the following February 28) to 10% of the Registrant's outstanding shares as of the first day of the plan year (March 1). The aggregate number of shares available for repurchase for the March 1, 2006 plan year are 8,029,335.

ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

There were no material changes to the procedures by which shareholders may send recommendations to the Board for nominees to the Registrant's Board since the Registrant last provided disclosure as to such procedures in response to the requirements of Item 7(d)(2)(ii)(G) of Schedule 14A or this Item.

ITEM 11. CONTROLS AND PROCEDURES.

- (a) Based upon their evaluation of the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act")) as conducted within 90 days of the filing date of this Form N-CSR, the registrant's principal financial officer and principal executive officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.
- (b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the second fiscal quarter of the period covered by the report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 12. EXHIBITS.

- (a) File the exhibits listed below as part of this Form. Letter or number the exhibits in the sequence indicated.
- (1) Any code of ethics, or amendment thereto, that is the subject of the disclosure required by Item 2, to the extent that the registrant intends to satisfy the Item 2 requirements through filing of an exhibit.
- (2) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2): Attached hereto.
- (b) If the report is filed under Section 13(a) or 15(d) of the Exchange Act, provide the certifications required by Rule 30a-2(b) under the Act (17 CFR 270.30a-2(b)), Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act (17

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CFR 240.13a-14(b) or 240.15d-14(b)) and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as an exhibit. A certification furnished pursuant to this paragraph will not be deemed "filed" for the purposes of Section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference: Attached hereto.

NOTICE

A copy of the Amended and Restated Declaration of Trust of the Registrant is on file with the Secretary of State of the Commonwealth of Massachusetts and notice is hereby given that this instrument is executed on behalf of the Registrant by an officer of the Registrant as an officer and not individually and the obligations of or arising out of this instrument are not binding upon any of the Trustees or shareholders individually, but are binding only upon the assets and property of the respective constituent series of the Registrant.

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.

(Registrant) MFS MULTIMARKET INCOME TRUST

By (Signature and Title)* MARIA F. DWYER

Maria F. Dwyer, President

Date: June 23, 2006

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 (Signature and Title)* MARIA F. DWYER

Maria F. Dwyer, President (Principal Executive Officer)

Date: June 23, 2006

By (Signature and Title)* TRACY ATKINSON

Tracy Atkinson, Treasurer (Principal Financial Officer and Accounting Officer)

Date: June 23, 2006

* Print name and title of each signing officer under his or her signature.