

ABERDEEN ASIA-PACIFIC INCOME FUND INC
Form N-Q
March 29, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number:	811-04611
Exact name of registrant as specified in charter:	Aberdeen Asia-Pacific Income Fund, Inc.
Address of principal executive offices:	800 Scudders Mill Road, Plainsboro, New Jersey 08536
Name and address of agent for service:	Mr. Christian Pittard Aberdeen Asset Management Inc. 1735 Market Street 37 th Floor Philadelphia, PA 19103
Registrant's telephone number, including area code:	1-800-522-5465
Date of fiscal year end:	10/31/07
Date of reporting period:	1/31/07

Item 1 Schedule of Investments [INSERT SCHEDULE]

Portfolio of Investments

As of January 31, 2007 (unaudited)

Principal Amount		Description	Moody's Rating	S&P Rating	Value (US\$)
(000)					
LONG-TERM INVESTMENTS - 124.8%					
AUSTRALIA - 58.3%					
ANZ Banking Corporation,					
AUD	10,000	6.75%, 3/22/07(a)(b)	A1	A+	\$ 7,746,938
AUD	6,500	6.50%, 5/21/09(a)(b)	A1	A+	5,008,966
AUD	7,500	6.00%, 8/17/10(a)(b)	A1	A+	5,680,710
AUD	12,000	6.25%, 5/23/11(a)(b)	A1	A+	9,118,119
Australia Postal Corporation,					
AUD	22,000	6.00%, 3/25/09	NR	AAA	16,869,103
AXA SA					
AUD	9,000	7.50%, 10/26/16(b)	Baa1	BBB	6,822,408
AUD	3,000	7.793%, 10/26/16(a)(b)	Baa1	BBB	2,342,788
BHP Finance Limited,					
AUD	12,000	6.25%, 8/15/08	A1	A+	9,240,945
CFS Gandel Retail Trust,					
AUD	4,000	6.25%, 12/22/14	NR	A	2,949,817
CIE Financement Foncier					
AUD	15,000	6.25%, 1/30/17	Aaa	AAA	11,434,806
Commonwealth of Australia,					
AUD	40,000	8.75%, 8/15/08	Aaa	AAA	32,125,175
AUD	151,600	7.50%, 9/15/09	Aaa	AAA	121,301,841
AUD	61,500	6.50%, 5/15/13(c)	Aaa	AAA	48,811,465
AUD	25,000	6.25%, 4/15/15	Aaa	AAA	19,709,951
AUD	51,650	6.00%, 2/15/17	Aaa	AAA	40,186,651
Commonwealth Bank of Australia,					
AUD	1,000	6.65%, 2/24/07(a)(b)	Aa3	AA-	696,830
AUD	20,000	6.75%, 12/11/07	Aaa	AAA	15,537,130
AUD	35,200	6.25%, 9/1/09	Aaa	AAA	27,175,292
Emirates Bank International,					
AUD	6,400	6.75%, 11/6/09	A1	A	4,938,394
FGL Finance Australia,					
AUD	5,500	6.25%, 3/17/10	Baa2	BBB	4,176,164
GE Capital Australia Funding Pty,					
AUD	10,000	6.75%, 9/15/07	Aaa	AAA	7,752,523
AUD	9,500	5.75%, 2/11/10	Aaa	AAA	7,172,261
AUD	27,700	6.00%, 8/17/12	Aaa	AAA	20,738,685
AUD	6,500	6.00%, 5/15/13	Aaa	AAA	4,846,867
General Property Trust Management,					
AUD	4,000	6.50%, 8/22/13	NR	BBB+	2,990,576
HBOS Treasury Services plc,					
NZD	2,000	7.555%, 2/3/09(a)	NR	AA	1,374,461
HSBC Finance Corp.,					
AUD	10,000	6.50%, 9/22/11	Aa3	AA-	7,661,175
Hypo Real Estate Bank Intl.,					
AUD	24,500	6.25%, 8/16/11	Aa2	AAA	18,779,519
ING Office Finance,					
AUD	4,500	6.25%, 8/19/08	NR	NR	3,484,651
Macquarie Bank Limited,					
AUD	1,500	6.50%, 9/15/09(a)(b)	A3	A-	1,152,771

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AUD	7,000	6.50%, 5/31/12(a)(b)	A3	A-	5,366,889
		Melbourne Airport,			
AUD	4,500	6.75%, 6/15/08	Aaa	AAA	3,487,938
		Monumental Global Funding,			
AUD	11,500	6.50%, 11/8/11	Aa3	AA	8,828,879
		National Australia Bank,			
NZD	4,000	7.815%, 7/18/08(a)	Aa3	AA-	2,749,060
		National Capital Trust,			
AUD	3,500	7.168%, 9/30/16(a)(b)	A2	A-	2,720,858
		National Wealth Management,			
AUD	6,100	6.75%, 6/16/16(a)(b)	NR	A-	4,579,619
		New South Wales Treasury Corp.,			
AUD	52,000	8.00%, 3/1/08	Aaa	AAA	40,957,629
AUD	26,000	7.00%, 12/1/10	Aaa	AAA	20,594,193
AUD	27,500	6.00%, 5/1/12	NR	AAA	20,994,506
AUD	14,000	5.50%, 8/1/14	Aaa	AAA	10,357,488
		NRMA Insurance Ltd.,			
AUD	13,000	6.35%, 11/27/07(a)(b)	NR	AA-	10,045,946
		Publishing & Broadcasting Finance Limited,			
AUD	9,700	6.15%, 7/4/15	NR	A-	7,127,188
		Queensland Treasury Corp.,			
AUD	10,000	8.00%, 9/14/07	Aaa	AAA	7,825,978
AUD	10,000	5.50%, 5/14/10	NR	AAA	7,576,170
AUD	57,400	6.00%, 6/14/11	Aaa	AAA	44,033,749
AUD	50,000	6.00%, 8/14/13	Aaa	AAA	38,329,537
AUD	49,000	6.00%, 10/14/15	Aaa	AAA	37,399,928
AUD	9,000	6.00%, 9/14/17	Aaa	AAA	6,872,679
AUD	17,000	6.00%, 6/14/21	Aaa	AAA	12,960,316
		Rabobank Nederland,			
AUD	13,000	6.00%, 3/18/10	Aaa	AAA	9,914,163
		RWH Finance Pty Limited,			
AUD	4,800	6.20%, 3/26/17	Aa2	NR	3,527,945
		Snowy Hydro Ltd.,			
AUD	10,000	5.75%, 2/25/10	Aaa	AAA	7,535,844
		South Australian Financing Authority,			
AUD	10,000	7.50%, 10/15/07	Aaa	AAA	7,804,181
		Southern Cross Airports Corp.,			
AUD	15,500	6.02%, 10/11/07	Aaa	AAA	11,960,966
		SPI Australia Finance Pty Ltd.,			
AUD	10,000	6.25%, 11/14/08	A1	A	7,669,339
		SPI Electricity and Gas,			
AUD	15,000	6.25%, 11/3/11	A1	A	11,434,376
		St. George Bank Limited,			
AUD	5,000	6.00%, 9/25/07(a)(b)	A2	A	3,855,413
AUD	10,500	6.50%, 7/26/11(a)(b)	A2	A	8,024,860
		Sydney Airport Finance,			
AUD	3,500	6.25%, 11/21/11	Aaa	NR	2,657,147

Aberdeen-Asia Pacific Income Fund, Inc. 1

Portfolio of Investments (continued)

As of January 31, 2007 (unaudited)

Principal Amount		Description	Moody's	S&P	Value
(000)			Rating	Rating	(US\$)
LONG-TERM INVESTMENTS - CONTINUED					
Telstra Corporation,					
AUD	21,500	7.25%, 11/15/12	A2	A	\$ 16,851,001
AUD	2,000	8.75%, 1/20/15	NR	NR	1,753,383
Treasury Corp. of Victoria,					
AUD	25,000	7.50%, 8/15/08	Aaa	AAA	19,688,049
Walker Finance Property Limited,					
AUD	2,600	6.6917%, 3/30/07(a)	NR	AAA	2,017,040
Wesfarmers Limited,					
AUD	6,000	6.25%, 8/27/07	NR	A-	4,636,790
Western Australia Treasury Corp.,					
AUD	11,000	8.00%, 10/15/07	Aaa	AAA	8,612,385
AUD	40,000	7.50%, 10/15/09	Aaa	AAA	31,874,329
AUD	30,000	7.00%, 4/15/11	Aaa	AAA	23,823,345
AUD	11,500	8.00%, 6/15/13	Aaa	AAA	9,686,994
AUD	18,000	8.00%, 7/15/17	Aaa	AAA	15,850,203
Westpac Banking Corporation,					
AUD	5,000	6.75%, 12/18/08(a)(b)	A1	A+	3,874,159
AUD	15,000	6.00%, 11/16/10(a)(b)	A1	A+	11,319,917
AUD	12,000	6.50%, 1/24/12(a)(b)	NR	A+	9,177,143
					994,184,504
CANADA - 0.5%					
Province of Manitoba,					
NZD	1,500	6.375%, 9/1/15	Aa2	AA-	991,385
Province of Ontario,					
NZD	5,500	6.25%, 12/3/08	Aa2	AA	3,697,717
NZD	4,000	6.25%, 6/16/15	Aa2	AA	2,610,888
Quebec Province,					
NZD	1,500	6.75%, 11/9/15	Aa3	A+	1,004,285
					8,304,275
CHINA - 1.1%					
GITI Tire					
USD	1,500	12.25%, 1/26/10(b)	B3	B-	1,493,837
Hopson Development Holdings Ltd.,					
USD	1,900	8.125%, 11/9/09(b)(d)	Ba2	BB+	1,930,875
People's Republic of China,					
USD	10,000	9.00%, 1/15/96	A2	A	12,625,610
Xinao Gas Holdings Limited,					
USD	2,100	7.375%, 8/5/12(c)	Ba1	BB+	2,134,762
					18,185,084
FRANCE - 0.6%					
Dexia Municipal Agency,					
AUD	13,000	6.00%, 10/15/07	Aaa	AAA	10,036,561

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GERMANY - 1.1%

Landwirtschaftliche Rentenbank,						
AUD	25,000	6.00%, 9/15/09		Aaa	AAA	19,152,975

HONG KONG - 4.3%

CITIC Ka Wah Bank,						
USD	1,100	7.033%, 12/12/07(a)(b)		Baa3	NR	1,100,369
USD	6,950	9.125%, 5/31/12(a)(b)		Baa3	NR	7,820,189
Hutchison Whampoa Ltd.,						
USD	5,500	5.45%, 11/24/10(d)		A3	A-	5,484,336
USD	6,000	7.00%, 2/16/11(d)		A3	A-	6,306,504
USD	18,700	6.50%, 2/13/13(d)				