

ABERDEEN GLOBAL INCOME FUND INC
Form N-CSRS
June 29, 2010

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: | 811-06342 |
| Exact name of registrant as specified in charter: | Aberdeen Global Income Fund, Inc. |
| Address of principal executive offices: | 1735 Market Street, 32 nd Floor Philadelphia, PA 19103 |
| Name and address of agent for service: | Ms. Andrea Melia Aberdeen Asset Management Inc. 1735 Market Street 32 nd Floor Philadelphia, PA 19103 |
| Registrant's telephone number, including area code: | 866-839-5233 |
| Date of fiscal year end: | October 31 |
| Date of reporting period: | April 30, 2010 |

Item 1 Reports to Stockholders

10

Invests primarily in global fixed-income securities.

Aberdeen Global Income Fund, Inc.

Semi-Annual Report

April 30, 2010

Letter to Shareholders (unaudited)

June 10, 2010

Dear Shareholder,

We present this Semi-Annual Report which covers the activities of Aberdeen Global Income Fund, Inc. (the Fund) for the six months ended April 30, 2010. The Fund's principal investment objective is to provide high current income by investing primarily in fixed income securities. As a secondary investment objective, the Fund seeks capital appreciation, but only when consistent with its principal investment objective.

Net Asset Value Performance

The Fund's total return based on net asset value (NAV) was 7.05% for the six months ended April 30, 2010 and 8.04% per annum since inception, assuming the reinvestment of distributions.

Share Price Performance

The Fund's share price increased by 6.2% over the six-month period, from \$11.70 on October 31, 2009 to \$12.43 on April 30, 2010. The Fund's share price on April 30, 2010 represented a premium of 3.1% to the NAV per share of \$12.06 on that date, compared with a premium of 0.3% to the NAV per share of \$11.67 on October 31, 2009. At the date of this letter, the share price was \$11.14, representing a discount of 3.0% to the NAV per share of \$11.48.

Credit Quality: 66.0% of Securities Rated or Deemed Equivalent to A or Better

As of April 30, 2010, 66.0% of the Fund's portfolio was invested in securities where either the issue or the issuer was rated A or better, or judged by Aberdeen Asset Management Asia Limited (the Investment Manager) to be of equivalent quality.

Distributions

Distributions to common shareholders for the twelve months ended April 30, 2010 totaled \$0.84 per share. Based on the share price of \$12.43 on April 30, 2010, the distribution rate over the twelve months then ended was 6.77%. Since all distributions are paid after deducting applicable withholding taxes, the effective distribution rate may be higher for those U.S. investors who are able to claim a tax credit.

On June 9, 2010, the Board of Directors (the Board) authorized a monthly distribution of 7.0 cents per share, payable on July 16, 2010 to common shareholders of record as of June 30, 2010.

The Board's policy is to provide investors with a stable monthly distribution out of current income, supplemented by realized capital gains and, to the extent necessary, paid-in-capital. It is the Board's intention that a monthly distribution of at least 7.0 cents per share be maintained for twelve months, beginning with the July 16, 2010 distribution payment. This policy is subject to regular review at the

Board's quarterly meetings, unless market conditions require an earlier evaluation. The next review is scheduled to take place in September 2010.

Share Repurchase Policy

The Board's policy is generally to buy back Fund shares on the open market when the Fund trades at certain discounts to NAV. During the six months ended April 30, 2010 and the fiscal year ended October 31, 2009, the Fund repurchased 0 and 31,000 shares, respectively, through this program.

Revolving Credit Facility and Leverage

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The Fund's revolving credit loan facility with The Bank of Nova Scotia was amended effective on March 4, 2010, to increase the facility from US\$30,000,000 to US\$40,000,000. The outstanding balance on the loan as of April 30, 2010 is US\$40,000,000. The Board continually evaluates the use of leverage for the Fund. In December 2008, the Fund's Board authorized the Fund to use reverse repurchase agreements as another form of leverage. The Fund may implement a reverse repurchase agreement program if the Board determines it would be advantageous for the Fund and stockholders to do so.

Portfolio Holdings Disclosure

The Fund files its complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-Q. The Fund's Forms N-Q are available on the SEC's website at <http://www.sec.gov> and may be reviewed and copied at the SEC's Public Reference Room in Washington, D.C. Information about the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330. The Fund makes the information on Form N-Q available to shareholders on the Fund's website or upon request and without charge by calling Investor Relations toll-free at 1-866-839-5233.

Proxy Voting

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities, and information regarding how the Fund voted proxies related to portfolio securities during the twelve months ended June 30, 2009, is available: (i) upon request and without charge by calling Investor Relations toll-free at 1-866-839-5233; and (ii) on the SEC's website at <http://www.sec.gov>.

Transfer Agent and Dividend Reinvestment and Direct Stock Purchase Plan

We would like to advise you that as of September 24, 2010, Computershare Trust Company, N.A. (Computershare) will replace

Aberdeen Global Income Fund, Inc.

Letter to Shareholders (unaudited) (concluded)

The Bank of New York Mellon Corporation (BNY Mellon) as the transfer agent for the Fund. Computershare has been servicing investment company investors for over 35 years and will provide you the flexibility to access information and process transactions using their toll-free shareholder services center, automated telephone support system and online investor center. No actions are required on your part with respect to this change.

In addition, as part of a broad effort to enhance available services to shareholders, we are pleased to announce the availability of a Dividend Reinvestment and Direct Stock Purchase Plan (the Plan) that will be sponsored and administered by Computershare. Effective September 24, 2010, the Dividend Reinvestment Plan (the DRIP) currently administered by BNY Mellon will terminate and participants in the DRIP will automatically be enrolled in the Plan administered by Computershare. Shareholders will receive a separate mailing containing additional information about the enhanced features of the Plan, including the related terms and conditions.

Investor Relations Information

For information about the Fund, daily updates of share price, NAV, and details of recent distributions, contact Aberdeen Asset Management Inc. by:

Calling toll free at 1-866-839-5233 in the United States,
Emailing InvestorRelations@aberdeen-asset.com, or
Visiting the website at www.aberdeenfcu.us.

For additional information on the Aberdeen Closed-End Funds, Aberdeen invites you to visit our recently redesigned website and Closed-End Investor Center at: www.aberdeen-asset.us/cef.

From the site you will also be able to review performance, download literature and sign up for email services. The site houses the most topical information about the funds including fact sheets from Morningstar that are updated daily and monthly manager reports. If you sign up for the email service online, we can ensure that you are among the first to know about Aberdeen's latest closed-end fund news.

Yours sincerely,

Christian Pittard

President

All amounts are U.S. dollars unless otherwise stated.

Distribution Disclosure Classification (unaudited)

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The Fund's policy is to provide investors with a stable monthly distribution out of current income, supplemented by realized capital gains and, to the extent necessary, paid-in capital.

The Fund is subject to U.S. corporate, tax and securities laws. Under U.S. tax accounting rules, the amount of distributable income for each fiscal period depends on the actual exchange rates during the entire year between the U.S. dollar and the currencies in which Fund assets are denominated and on the aggregate gains and losses realized by the Fund during the entire year.

Therefore, the exact amount of distributable income for each fiscal year can only be determined as of the end of the Fund's fiscal year, October 31. Under the Investment Company Act of 1940, as amended (the 1940 Act), the Fund may be required to indicate the sources of certain distributions to shareholders.

The Fund estimates that distributions for the fiscal year commencing November 1, 2009, including the distribution paid on June 11, 2010 are comprised entirely of net investment income.

This estimated distribution composition may vary from month to month because it may be materially impacted by future realized gains and losses on securities and fluctuations in the value of the currencies in which Fund assets are denominated.

In January 2011, a Form 1099-DIV will be sent to shareholders, which will state the amount and composition of distributions and provide information with respect to their appropriate tax treatment for the 2010 calendar year.

Aberdeen Global Income Fund, Inc.

Automatic Dividend Reinvestment and Cash Purchase Plan (unaudited)

Common shareholders are automatically enrolled in the Fund's Automatic Dividend Reinvestment and Cash Purchase Plan (the Plan), which allows you to automatically reinvest your distributions in shares of the Fund's common stock at favorable commission rates, unless an election is made to receive distributions in cash. Distributions made under the Plan are taxable to the same extent as are cash distributions. The Plan also enables you to make additional cash investments in shares of at least \$100 per transaction, with a maximum of \$10,000 per month, and an aggregate annual limit of \$120,000. Under this arrangement, The Bank of New York Mellon Corporation (the Plan Agent) will purchase shares for you on the New York Stock Exchange or otherwise on the open market on or before the investment date. The investment date is the 15th day of each month, but if such date is not a business day, the preceding business day.

As a participant in the Plan you will benefit from:

Automatic reinvestment the Plan Agent will automatically reinvest your distributions, allowing you to gradually grow your holdings in the Fund;

Lower costs shares are purchased on your behalf under the Plan at low brokerage rates. Brokerage commissions on share purchases is currently 2 cents per share;

Convenience the Plan Agent will hold your shares in non-certificated form and will provide a detailed plan account statement of your holdings at the end of each month.

To request a brochure containing information on the Plan, please contact the Plan Agent;

The Bank of New York Mellon Corporation

Shareholder Relations Department

480 Washington Blvd.

Jersey City, NJ 07310

or call toll free at **1-866-221-1606**.

Report of the Investment Manager (unaudited)

Share Price Performance

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On April 30, 2010, the Fund's share price was \$12.43, which represented a premium of 3.1% to the NAV per share of \$12.06. As of June 10, 2010, the share price was \$11.14, representing a discount of 3.0% to the NAV per share of \$11.48.

Loan Facility and the Use of Leverage

The Fund utilizes leverage to seek to increase the yield for its common stockholders. The amounts borrowed from the line of credit may be invested at higher rates than incurred under the credit loan facility. However, the cost of leverage could exceed the income earned by the Fund on the proceeds of such leverage. To the extent that the Fund is unable to invest the proceeds from the use of leverage in assets which pay interest at a rate which exceeds the rate paid on the leverage, the yield on the Fund's common stock will decrease. In addition, in the event of a general market decline in the value of assets in which the Fund invests, the effect of that decline will be magnified in the Fund because of the additional assets purchased with the proceeds of the leverage. Non-recurring expenses in connection with the implementation of the loan facility will reduce the Fund's performance.

The Fund's leveraged capital structure creates special risks not associated with unleveraged funds having similar investment objectives and policies. The funds borrowed pursuant to the loan facility may constitute a substantial lien and burden by reason of their prior claim against the income of the Fund and against the net assets of the Fund in liquidation. The Fund is not permitted to declare dividends or other distributions in the event of default under the loan facility. In the event of a default under the credit agreement, the lenders have the right to cause a liquidation of the collateral (i.e., sell portfolio securities and other assets of the Fund) and, if any such default is not cured, the lenders may be able to control the liquidation as well. The loan facility has a term of 364 days and is not a perpetual form of leverage; there can be no assurance that the loan facility will be available for renewal on acceptable terms, if at all.

The credit agreement governing the loan facility includes usual and customary covenants for this type of transaction. These covenants impose on the Fund asset coverage requirements, fund composition requirements and limits on certain investments, such as illiquid investments, which are more stringent than those imposed on the Fund by the 1940 Act. The covenants or

Aberdeen Global Income Fund, Inc.

Report of the Investment Manager (unaudited) (concluded)

guidelines could impede the Investment Manager or Investment Adviser from fully managing the Fund's portfolio in accordance with the Fund's investment objective and policies. Furthermore, non-compliance with such covenants or the occurrence of other events could lead to the cancellation of the loan facility. The covenants also included a requirement that the Fund maintain an NAV of no less than \$90 million.

Prices and availability of leverage are volatile in the current market environment. The Board continually evaluates the use of leverage for the Fund and may explore other forms of leverage. In December 2008, the Board authorized the Fund to use reverse repurchase agreements as another form of leverage. The Fund may implement a reverse repurchase agreement program if the Board determines it would be advantageous for the Fund and stockholders to do so. A reverse repurchase agreement involves the sale of a security, with an agreement to repurchase the same or substantially similar securities at an agreed upon price and date. Whether such a transaction produces a gain for the Fund depends upon the costs of the agreements and the income and gains of the securities purchased with the proceeds received from the sale of the security. If the income and gains on the securities purchased fail to exceed the costs, the Fund's NAV will decline faster than otherwise would be the case. Reverse repurchase agreements, as with any leveraging techniques, may increase the Fund's return; however, such transactions also increase the Fund's risks in down markets.

Interest Rate Swaps

The Fund enters into interest rate swaps to efficiently gain or hedge interest rate or currency risk. As of April 30, 2010, the Fund held interest rate swap agreements with an aggregate notional amount of US\$21 million which represented approximately 52% of the total borrowings. Under the terms of the agreements currently in effect, the Fund receives a floating rate of interest (three month USD-LIBOR BBA rate) and pays fixed rates of interest for the terms and based upon the notional amounts set forth below:

| Remaining Term as of April 30, 2010 | Amount (in \$ million) | Fixed Rate Payable (%) |
|--|-----------------------------------|-----------------------------------|
| 50 months | 7.0 | 3.0125 |
| 24 months | 7.0 | 1.8170 |
| 12 months | 7.0 | 1.4700 |

A significant risk associated with interest rate swaps is the risk that the counterparty may default or file for bankruptcy, in which case the Fund would bear the risk of loss of the amount expected to be received under the swap agreements. There can be no assurance that the Fund will have an interest rate swap in place at any given time nor can there be any assurance that, if an interest rate swap is in

place, it will be successful in hedging the Fund's interest rate risk with respect to the loan facility. The implementation of this strategy is at the discretion of the Board's Leverage Committee.

Economic Review

The fourth quarter of 2009 was generally a poor quarter for government bond markets. The US was the worst performer with ten year yields rising by around 50 basis points. The key drivers of this move were the ongoing strong performance of risk assets – equities, corporate bonds and emerging markets closed at year highs – and data suggesting that the pace of economic expansion is likely to gather pace in the early stages of 2010. There were no rate changes to official rates in the US, Euro zone, UK and Japan, although in Australia the central bank raised rates three times reflecting a more balanced outlook for the economy coupled with inflation expectations that were less benign than six months ago.

Despite volatility, the government bond markets made a positive start to 2010, with positive returns in most major markets with the exception of Japan. Europe outperformed the US and the UK, as a weaker growth outlook and ongoing volatility in sovereign yield spreads proved positive for core European government bonds.

During the period, the focus remained on sovereign risk and Greece in particular. Despite some apparent divisions between the French and German governments, a Euro-wide agreement was finally reached whereby the Euro zone and the IMF would provide support to Greece. This, combined with a general increase in risk appetite in other asset classes such as equities and corporate bonds, allowed peripheral spreads to stabilize.

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Emerging market debt was supported by improving global growth indicators, strong earnings reports and continuing low global interest rates. Though the Greece fiscal situation caused a sharp correction during the quarter, the realization that some sort of package from the Euro zone or IMF would be forthcoming turned most markets sharply higher by quarter end. High yield sovereigns such as Ukraine, Pakistan and Venezuela were among the top performers. Other outperformers included Lithuania, Iraq, Ghana and Gabon. Higher grade credits generally underperformed as US treasuries weakened, though almost all credits in the index still had some spread compression.

In the currency markets, the US dollar remained strong despite a recovery in risk appetite as it benefited from Euro and Sterling underperformance. The Euro was under constant pressure as markets remained negative on the fiscal deficits of certain component Euro zone states. Sterling underperformed on renewed concern that political deadlock would prevent credible policies from being put in place to address the large fiscal deficit.

Aberdeen Global Income Fund, Inc.

Portfolio Composition (unaudited)

Quality of Investments

As of April 30, 2010, 66.0% of the Fund's total investments were invested in securities where either the issue or the issuer was rated at least A by Standard & Poor's Corporation or Moody's Investors Service, Inc. or, if unrated, judged to be of equivalent quality by the Investment Manager. The table below shows the asset quality of the Fund's portfolio as of April 30, 2010, compared with the previous six and twelve months:

| Date | AAA/Aaa % | AA/Aa % | A % | BBB/Baa % | BB/Ba* % | B* % | CCC* % |
|------------------|--------------|------------|--------|--------------|-------------|---------|-----------|
| April 30, 2010 | 44.6 | 9.4 | 12.0 | 14.6 | 12.9 | 6.5 | 0.0 |
| October 31, 2009 | 42.5 | 13.3 | 13.5 | 11.3 | 15.0 | 4.2 | 0.2 |
| April 30, 2009 | 41.4 | 12.5 | 14.5 | 10.3 | 18.1 | 2.9 | 0.3 |

* Below investment grade

Geographic Composition

The Fund's investments are divided into three categories: Developed Markets, Investment Grade Developing Markets and Sub-Investment Grade Developing Markets. The table below shows the geographic composition (i.e., with U.S. dollar denominated bonds issued by foreign issuers allocated into country of issuance) of the Fund's total investments as of April 30, 2010, compared with the previous six and twelve months:

| Date | Developed Markets % | Investment Grade Developing Markets % | Sub-Investment Grade Developing Markets % |
|------------------|------------------------|---|---|
| April 30, 2010 | 71.0 | 11.8 | 17.2 |
| October 31, 2009 | 70.1 | 11.4 | 18.5 |
| April 30, 2009 | 70.2 | 8.3 | 21.5 |

Currency Composition

The table below shows the currency composition of the Fund's total investments as of April 30, 2010, compared with the previous six and twelve months:

| Date | Developed Markets % | Investment Grade Developing Markets % | Sub-Investment Grade Developing Markets % |
|------------------|------------------------|---|---|
| April 30, 2010 | 93.1 | 3.3 | 3.6 |
| October 31, 2009 | 94.4 | 2.5 | 3.1 |
| April 30, 2009 | 96.6 | 1.4 | 2.0 |

Maturity Composition

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As of April 30, 2010, the average maturity of the Fund's total investments was 9.0 years, compared with 9.6 years on October 31, 2009. The table below shows the maturity composition of the Fund's investments as of April 30, 2010, compared with the previous six and twelve months:

| Date | Under 3 Years | 3 to 5 Years | 5 to 10 Years | 10 Years & Over |
|------------------|----------------------|---------------------|----------------------|----------------------------|
| | % | % | % | % |
| April 30, 2010 | 30.1 | 15.8 | 31.3 | 22.8 |
| October 31, 2009 | 30.2 | 17.1 | 29.9 | 22.8 |
| April 30, 2009 | 25.0 | 17.8 | 32.1 | 25.1 |

Aberdeen Global Income Fund, Inc.

Summary of Key Rates (unaudited)

The following table summarizes the movements of key interest rates and currencies from the previous six and twelve month periods.

| | April 30, 2010 | October 31, 2009 | April 30, 2009 |
|-----------------------|----------------|------------------|----------------|
| Australia | | | |
| 90 day bank bills | 4.63% | 3.94% | 3.08% |
| 10 year bonds | 5.71% | 5.54% | 4.57% |
| Australian Dollar | \$0.93 | \$0.90 | \$0.73 |
| Canada | | | |
| 90 day bank bills | 0.39% | 0.25% | 0.28% |
| 10 year bonds | 3.65% | 3.42% | 3.10% |
| Canadian Dollar | \$0.99 | \$0.93 | \$0.84 |
| Malaysia | | | |
| 90 day T-bills | 2.58% | 2.04% | 1.83% |
| 10 year bonds | 4.06% | 4.28% | 3.96% |
| Malaysian Ringgit* | ₹3.18 | ₹3.41 | ₹3.56 |
| New Zealand | | | |
| 90 day bank bills | 2.75% | 2.81% | 2.87% |
| 10 year bonds | 5.91% | 5.73% | 5.31% |
| New Zealand Dollar | \$0.73 | \$0.72 | \$0.57 |
| Philippines | | | |
| 90 day T-bills | 4.14% | 4.07% | 4.51% |
| 10 year bonds | 8.11% | 7.95% | 8.13% |
| Philippines Peso* | ₱44.46 | ₱47.62 | ₱48.36 |
| Singapore | | | |
| 90 day T-bills | 0.33% | 0.43% | 0.20% |
| 10 year bonds | 2.67% | 2.55% | 2.04% |
| Singapore Dollar* | ₪\$1.37 | ₪\$1.40 | ₪\$1.48 |
| South Korea | | | |
| 90 day T-bills | 2.15% | 2.20% | 1.96% |
| 10 year bonds | 4.82% | 5.43% | 4.69% |
| South Korean Won* | ₩1,108.35 | ₩1,182.25 | ₩1,283.00 |
| Thailand | | | |
| 90 day deposits | 0.75% | 0.75% | 0.75% |
| 10 year bonds | 3.53% | 4.34% | 2.92% |
| Thai Baht* | ฿32.36 | ฿33.43 | ฿35.26 |
| United Kingdom | | | |
| 90 day bank bills | 0.68% | 0.59% | 1.45% |
| 10 year bonds | 3.85% | 3.62% | 3.50% |
| British Pound | £1.53 | £1.65 | £1.48 |
| U.S.\$ Bonds** | | | |
| Malaysia | 1.30% | 1.74% | 2.73% |
| Philippines | 5.11% | 5.69% | 7.03% |
| South Korea | 3.88% | 4.41% | 5.85% |

* These currencies are quoted Asian currency per U.S. dollar. The Australian, Canadian and New Zealand dollars and British pound are quoted U.S. dollars per currency.

** Sovereign issues.

Aberdeen Global Income Fund, Inc.

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Portfolio of Investments (unaudited)

As of April 30, 2010

Principal

| Amount | Description | Value |
|--|--|------------|
| (000) | | (US\$) |
| LONG-TERM FIXED INCOME INVESTMENTS 130.9% | | |
| ARGENTINA 2.2% | | |
| ARS 1,620 | Republic of Argentina, 2.00%, 2/04/18 (a) | \$ 662,514 |
| USD 1,710 | Republic of Argentina, 7.00%, 3/28/11 | 1,691,190 |
| 2,353,704 | | |
| AUSTRALIA 26.1% | | |
| AUD 500 | Australia & New Zealand Banking Group Ltd., 8.50%, 4/22/13 | 490,199 |
| AUD 500 | AXA SA, 7.50%, 10/26/16 (a)(b) | 397,148 |
| AUD 1,000 | Brisbane Airport Corp. Ltd., 7.30%, 6/30/10 | 925,772 |
| AUD 1,200 | Caisse d Amortissement de la Dette Sociale, 7.50%, 2/28/13 | 1,157,229 |
| AUD 500 | CFS Retail Property Trust, 6.25%, 12/22/14 | 435,478 |
| AUD 500 | Cie de Financement Foncier, 6.25%, 1/30/17 | 435,153 |
| AUD 1,000 | Commonwealth Bank of Australia, 8.50%, 6/24/11 | 956,923 |
| AUD 500 | Deutsche Bank AG, 7.50%, 10/19/12 | 472,505 |
| AUD 200 | Eurofima, 6.00%, 1/28/14 | 184,737 |
| AUD 1,000 | European Investment Bank, 7.00%, 1/24/12 | 950,019 |
| AUD 500 | Goldman Sachs Group, Inc., 6.35%, 4/12/16 | 430,045 |
| AUD 500 | HBOS PLC, 6.75%, 5/01/12 (a)(b) | 379,424 |
| AUD 1,500 | HSBC Bank Australia Ltd., 4.327%, 5/20/11 (a)(b) | 1,361,223 |
| AUD 1,000 | ING Bank Australia Ltd., 7.00%, 4/24/12 | 931,585 |
| AUD 500 | Inter-American Development Bank, 6.50%, 8/20/19 | 467,436 |
| AUD 750 | International Finance Corp., 7.50%, 2/28/13 | 727,672 |
| AUD 500 | Kommunalbanken AS, 6.375%, 3/30/12 | 468,005 |
| AUD 500 | Kreditanstalt fuer Wiederaufbau, 6.25%, 1/30/12 | 468,940 |
| AUD 1,700 | Kreditanstalt fuer Wiederaufbau, 7.50%, 8/26/11 | 1,617,695 |
| AUD 500 | Leighton Finance Ltd., 9.50%, 7/28/14 | 469,284 |
| AUD 500 | Macquarie Bank Ltd., 6.50%, 5/31/12 (a)(b) | 434,879 |
| AUD 200 | Merrill Lynch & Co., Inc., 6.75%, 3/12/14 | 178,688 |
| AUD 500 | Mirvac Group Funding Ltd., 6.75%, 9/15/10 | 462,689 |
| AUD 500 | Monumental Global Funding Ltd., 6.50%, 11/08/11 | 449,273 |
| AUD 500 | National Capital Trust III, 5.443%, 9/30/16 (a)(b) | 392,340 |
| AUD 1,000 | New South Wales Treasury Corp., 7.00%, 12/01/10 | 939,076 |
| AUD 500 | Royal Bank Of Scotland NV, 6.50%, 5/17/13 (a)(b) | 359,024 |
| AUD 500 | Royal Womens Hospital Finance Pty Ltd., 6.20%, 3/26/17 (a) | 401,128 |
| AUD 1,500 | St. George Bank Ltd., 10.00%, 5/09/13 (a)(b) | 1,492,060 |
| AUD 500 | Stockland Trust Management Ltd., 8.50%, 2/18/15 | 469,529 |
| AUD 1,000 | Sydney Airport Finance Co. Pty Ltd., 6.25%, 11/21/11 | 902,472 |
| AUD 500 | Volkswagen Financial Services Australia Pty Ltd., 7.00%, 6/24/11 | 465,482 |
| AUD 500 | Wesfarmers Ltd., 8.25%, 9/11/14 | 480,094 |
| AUD 3,570 | Western Australia Treasury Corp., 8.00%, 6/15/13 | 3,520,298 |
| AUD 2,550 | Western Australia Treasury Corp., 8.00%, 7/15/17 | 2,632,557 |
| AUD 500 | Westpac Banking Corp., 7.25%, 11/18/16 | 465,998 |
| AUD 700 | Westpac Banking Corp., 8.25%, 4/18/11 | 665,040 |
| 28,437,099 | | |
| BRAZIL 4.1% | | |

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| | | | |
|-----|-------|--|-----------|
| USD | 120 | Banco Nacional de Desenvolvimento Economico e Social, 6.50%, 6/10/19 (b) | 127,500 |
| BRL | 1,710 | Brazil Notas do Tesouro Nacional Serie F, 10.00%, 1/01/17 | 912,151 |
| BRL | 1,950 | Brazil Notas do Tesouro Nacional Serie F, 10.00%, 1/01/21 | 1,001,940 |
| USD | 490 | Brazilian Government International Bond, 5.625%, 1/07/41 | 464,275 |
| USD | 500 | Brazilian Government International Bond, 7.125%, 1/20/37 | 572,500 |
| USD | 92 | DASA Finance Corp., 8.75%, 5/29/13 (b) | 99,360 |
| BRL | 500 | Eletropaulo Metropolitana Eletricidade de Sao Paulo SA, 19.125%, 6/28/10 | 291,241 |
| USD | 270 | Fibria Overseas Finance Ltd., 7.50%, 5/04/15 (b) | 272,430 |

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (unaudited) (continued)

As of April 30, 2010

Principal

| Amount | | Description | Value |
|---|---------|---|-------------------|
| (000) | | | (US\$) |
| LONG-TERM FIXED INCOME INVESTMENTS (continued) | | | |
| BRAZIL (continued) | | | |
| USD | 196 | Petrobras International Finance Co., 7.875%, 3/15/19 | \$ 229,020 |
| USD | 440 | Rearden G Holdings EINS GmbH, 7.875%, 3/30/15 (b) | 455,950 |
| | | | 4,426,367 |
| CANADA 18.2% | | | |
| CAD | 750 | Canadian Government Bond, 5.50%, 6/01/10 | 741,310 |
| CAD | 2,000 | Canadian Government Bond, 8.00%, 6/01/23 | 2,816,893 |
| CAD | 2,000 | Canadian Government Bond, 9.00%, 6/01/25 | 3,104,784 |
| CAD | 400 | Canadian Government Bond, 9.50%, 6/01/10 | 396,598 |
| CAD | 3,000 | Canadian Government Bond, 10.25%, 3/15/14 | 3,755,847 |
| CAD | 2,000 | Hydro Quebec, 9.625%, 7/15/22 | 2,894,605 |
| CAD | 500 | Ontario Electricity Financial Corp., 8.50%, 5/26/25 | 687,557 |
| CAD | 2,000 | Province of British Columbia, 9.50%, 1/09/12 | 2,212,640 |
| CAD | 2,000 | Province of New Brunswick, 7.75%, 1/13/14 | 2,252,808 |
| CAD | 1,000 | Province of Newfoundland, 5.125%, 12/29/10 | 1,003,878 |
| | | | 19,866,920 |
| CHINA 0.9% | | | |
| USD | 300 | Agile Property Holdings Ltd., 10.00%, 11/14/13 (b) | 317,640 |
| USD | 320 | CFG Investment SAC, 9.25%, 12/19/10 (b) | 342,400 |
| USD | 310 | Parkson Retail Group Ltd., 7.875%, 11/14/11 | 324,214 |
| | | | 984,254 |
| COLOMBIA 1.4% | | | |
| USD | 737 | Colombia Government International Bond, 6.125%, 1/18/41 | 706,783 |
| USD | 400 | Colombia Government International Bond, 7.375%, 3/18/19 | 459,600 |
| USD | 250 | Colombia Government International Bond, 7.375%, 9/18/37 | 278,750 |
| USD | 100 | EEB International Ltd., 8.75%, 10/31/11 (b) | 110,750 |
| | | | 1,555,883 |
| DOMINICAN REPUBLIC 1.0% | | | |
| USD | 610 | Dominican Republic International Bond, 7.50%, 5/06/21 | 617,676 |
| USD | 400 | Dominican Republic International Bond, 8.625%, 4/20/27 | 436,000 |
| | | | 1,053,676 |
| EL SALVADOR 0.7% | | | |
| USD | 330 | El Salvador Government International Bond, 7.65%, 6/15/35 | 356,400 |
| USD | 320 | El Salvador Government International Bond, 8.25%, 4/10/32 | 361,600 |
| | | | 718,000 |
| HUNGARY 1.4% | | | |
| HUF | 50,420 | Hungary Government Bond, 5.50%, 2/12/16 | 240,055 |
| HUF | 144,110 | Hungary Government Bond, 6.00%, 10/24/12 | 722,815 |
| HUF | 69,640 | Hungary Government Bond, 6.50%, 6/24/19 | 342,452 |
| USD | 250 | Hungary Government International Bond, 6.25%, 1/29/20 | 260,085 |
| | | | 1,565,407 |
| INDONESIA 3.2% | | | |
| USD | 450 | Ciliandra Perkasa Finance Co. Pty Ltd., 10.75%, 12/08/11 | 464,090 |
| USD | 200 | Indo Integrated Energy II BV, 9.75%, 11/05/13 (b) | 214,000 |

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| | | | |
|-----|-----|---|---------|
| USD | 200 | Indonesia Government International Bond, 8.50%, 10/12/35 | 251,500 |
| USD | 310 | Indonesia Government International Bond, 10.375%, 5/04/14 | 385,950 |

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (unaudited) (continued)

As of April 30, 2010

Principal

| Amount | | Description | Value |
|---|-----------|---|------------------|
| (000) | | | (US\$) |
| LONG-TERM FIXED INCOME INVESTMENTS (continued) | | | |
| INDONESIA (continued) | | | |
| IDR | 1,150,000 | Indonesia Recapitalization Bond, 13.40%, 2/15/11 | \$ 133,774 |
| IDR | 2,900,000 | Indonesia Recapitalization Bond, 13.45%, 8/15/11 | 346,240 |
| IDR | 3,650,000 | Indonesia Treasury Bond, 10.75%, 5/15/16 | 450,613 |
| USD | 690 | Majapahit Holding BV, 7.75%, 10/17/16 | 764,458 |
| USD | 100 | Majapahit Holding BV, 7.75%, 1/20/20 | 109,380 |
| USD | 390 | MGTI Finance Co. Ltd., 8.375%, 9/15/10 | 391,808 |
| | | | 3,511,813 |
| KAZAKHSTAN 1.1% | | | |
| USD | 620 | Halyk Savings Bank of Kazakhstan JSC, 9.25%, 10/16/13 | 660,300 |
| USD | 480 | Kazakhstan Temir Zholy Finance BV, 6.50%, 5/11/11 | 491,376 |
| | | | 1,151,676 |
| LITHUANIA 1.7% | | | |
| USD | 880 | Lithuania Government International Bond, 6.75%, 1/15/15 | 948,200 |
| USD | 790 | Lithuania Government International Bond, 7.375%, 2/11/20 | 858,872 |
| | | | 1,807,072 |
| MALAYSIA 0.5% | | | |
| USD | 460 | Petronas Capital Ltd., 7.875%, 8/12/19 | 571,191 |
| MEXICO 4.3% | | | |
| USD | 460 | BBVA Bancomer SA, 7.25%, 4/22/20 | 466,771 |
| USD | 435 | Corporacion GEO SAB de CV, 8.875%, 9/25/14 | 466,537 |
| USD | 400 | Corporativo Javer SA de CV, 13.00%, 8/04/14 | 450,304 |
| USD | 300 | Grupo Posadas SAB de CV, 9.25%, 1/15/15 | 314,250 |
| MXN | 6,900 | Mexican Fixed Rate Bonds, 7.25%, 12/15/16 | 563,612 |
| MXN | 7,900 | Mexican Fixed Rate Bonds, 8.00%, 6/11/20 | 670,768 |
| MXN | 3,880 | Mexican Fixed Rate Bonds, 10.00%, 12/05/24 | 380,996 |
| MXN | 5,900 | Mexico Cetes, Zero Coupon, 6/03/10 | 477,281 |
| USD | 630 | Pemex Project Funding Master Trust, 5.75%, 3/01/18 | 651,126 |
| USD | 240 | Pemex Project Funding Master Trust, 6.625%, 6/15/38 | 234,097 |
| | | | 4,675,742 |
| NETHERLANDS 0.4% | | | |
| USD | 450 | GTB Finance BV, 8.50%, 1/29/12 | 461,250 |
| NEW ZEALAND 25.1% | | | |
| NZD | 3,000 | ANZ National Bank Ltd., 7.60%, 3/02/12 (a)(b) | 2,229,154 |
| NZD | 1,000 | Auckland Healthcare Services Ltd., 7.75%, 9/15/15 | 773,804 |
| NZD | 3,000 | Bank of America Corp., 7.53%, 3/08/12 | 2,199,015 |
| NZD | 1,000 | Council of Europe Development Bank, 7.75%, 11/15/11 | 764,737 |
| NZD | 2,000 | Deutsche Bank AG, 3.60%, 6/16/10 (a)(b) | 1,356,505 |
| NZD | 2,000 | European Investment Bank, 6.50%, 9/10/14 | 1,519,584 |
| NZD | 1,000 | General Electric Capital Corp., 6.50%, 9/28/15 | 731,779 |
| NZD | 1,000 | General Electric Capital Corp., 6.75%, 9/26/16 | 739,837 |
| NZD | 2,000 | Inter-American Development Bank, 6.00%, 12/15/17 | 1,465,370 |
| NZD | 750 | International Bank for Reconstruction & Development, 7.50%, 7/30/14 | 589,942 |
| NZD | 1,000 | Landwirtschaftliche Rentenbank, 7.75%, 4/15/13 | 776,346 |

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| | | | |
|-----|-------|--|-----------|
| NZD | 5,750 | New Zealand Government Bond, 6.00%, 12/15/17 | 4,259,589 |
| NZD | 1,710 | New Zealand Government Bond, 6.50%, 4/15/13 | 1,303,667 |
| NZD | 1,000 | Powerco Ltd., 6.39%, 3/29/13 | 710,736 |
| NZD | 1,000 | Province of Manitoba, 6.375%, 9/01/15 | 745,769 |

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (unaudited) (continued)

As of April 30, 2010

Principal

| Amount | | Description | Value |
|---|--------|--|-------------------|
| (000) | | | (US\$) |
| LONG-TERM FIXED INCOME INVESTMENTS (continued) | | | |
| NEW ZEALAND (continued) | | | |
| NZD | 1,500 | Province of Ontario, 6.25%, 6/16/15 | \$ 1,117,547 |
| NZD | 1,000 | Province of Quebec, 6.75%, 11/09/15 | 756,457 |
| NZD | 3,000 | Rabobank Nederland NV, 6.25%, 11/22/11 | 2,239,823 |
| NZD | 1,000 | Telstra Corp. Ltd., 7.15%, 11/24/14 | 743,956 |
| NZD | 3,000 | Total Capital SA, 6.50%, 7/20/12 | 2,260,386 |
| | | | 27,284,003 |
| PERU 0.6% | | | |
| PEN | 1,560 | Peru Government Bond, 8.20%, 8/12/26 | 644,606 |
| PHILIPPINES 2.0% | | | |
| USD | 850 | Philippine Government International Bond, 6.375%, 10/23/34 | 846,770 |
| USD | 700 | Philippine Government International Bond, 7.75%, 1/14/31 | 813,750 |
| USD | 40 | Philippine Government International Bond, 8.375%, 6/17/19 | 49,648 |
| USD | 410 | SM Investments Corp., 6.00%, 9/22/14 | 426,011 |
| | | | 2,136,179 |
| QATAR 1.2% | | | |
| USD | 720 | Qatar Government International Bond, 5.25%, 1/20/20 | 745,200 |
| USD | 580 | Qatar Government International Bond, 6.40%, 1/20/40 | 607,550 |
| | | | 1,352,750 |
| RUSSIA 4.2% | | | |
| USD | 460 | BOM Capital PLC, 6.699%, 3/11/15 | 470,102 |
| USD | 225 | Evrax Group SA, 8.25%, 11/10/15 | 232,875 |
| USD | 800 | Gaz Capital SA for Gazprom, 9.25%, 4/23/12 (b) | 945,000 |
| USD | 420 | Lukoil International Finance BV, 7.25%, 11/05/19 | 448,371 |
| RUB | 11,031 | Red Arrow International Leasing PLC, 8.375%, 6/30/12 | 378,156 |
| RUB | 26,700 | RSHB Capital SA for OJSC Russian Agricultural Bank, 7.50%, 3/25/13 | 897,764 |
| USD | 184 | Russian Foreign Bond-Eurobond, 7.50%, 3/31/30 | 210,790 |
| USD | 460 | Russian Railways, 5.739%, 4/03/17 | 464,094 |
| USD | 440 | TNK-BP Finance SA, 7.50%, 7/18/16 | 478,500 |
| | | | 4,525,652 |
| SINGAPORE 0.2% | | | |
| USD | 270 | Yanlord Land Group Ltd., 9.50%, 5/04/14 (b) | 267,538 |
| SOUTH AFRICA 1.9% | | | |
| ZAR | 6,300 | South Africa Government Bond, 10.50%, 12/21/26 | 981,381 |
| USD | 460 | South Africa Government International Bond, 5.50%, 3/09/20 | 468,390 |
| USD | 540 | South Africa Government International Bond, 7.375%, 4/25/12 | 588,600 |
| | | | 2,038,371 |
| TURKEY 2.4% | | | |
| TRY | 1,085 | Turkey Government Bond, 16.00%, 3/07/12 | 811,235 |
| USD | 730 | Turkey Government International Bond, 7.25%, 3/15/15 | 822,163 |
| USD | 200 | Turkey Government International Bond, 7.50%, 7/14/17 | 227,500 |
| USD | 640 | Turkey Government International Bond, 9.50%, 1/15/14 | 764,800 |
| | | | 2,625,698 |
| UKRAINE 0.6% | | | |

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| | | | |
|-----|-----|---|---------|
| USD | 250 | Biz Finance PLC for Ukreximbank, 8.375%, 4/27/15 | 247,825 |
| USD | 160 | Credit Suisse First Boston International for CJSC The EXIM of Ukraine, 7.65%, 9/07/11 | 158,400 |

Aberdeen Global Income Fund, Inc.

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Portfolio of Investments (unaudited) (continued)

As of April 30, 2010

Principal

| Amount | | Description | Value |
|--|--------|--|-----------------------|
| (000) | | | (US\$) |
| LONG-TERM FIXED INCOME INVESTMENTS (continued) | | | |
| UKRAINE (continued) | | | |
| USD | 310 | Ukraine Government International Bond, 6.75%, 11/14/17 | \$ 299,150 |
| | | | 705,375 |
| UNITED KINGDOM 21.0% | | | |
| GBP | 1,000 | Lloyds Banking Group PLC, 9.125%, 10/17/11 | 1,638,737 |
| GBP | 260 | Lloyds Banking Group PLC, 12.00%, 1/02/11 | 416,776 |
| USD | 400 | Star Energy Geothermal Wayang Windu Ltd., 11.50%, 2/12/13 (b) | 430,540 |
| GBP | 7,060 | United Kingdom Gilt, 4.25%, 12/07/49 | 10,429,485 |
| GBP | 3,570 | United Kingdom Gilt, 8.00%, 12/07/15 | 6,908,913 |
| GBP | 1,780 | United Kingdom Gilt, 9.00%, 7/12/11 | 2,990,066 |
| | | | 22,814,517 |
| UNITED STATES 0.4% | | | |
| USD | 490 | Pontis Ltd., 6.25%, 7/20/10 | 489,961 |
| URUGUAY 1.6% | | | |
| UYU | 17,098 | Uruguay Government International Bond, 5.00%, 9/14/18 (c) | 949,885 |
| USD | 740 | Uruguay Government International Bond, 7.625%, 3/21/36 | 839,900 |
| | | | 1,789,785 |
| VENEZUELA 2.5% | | | |
| USD | 530 | Petroleos de Venezuela SA, 5.25%, 4/12/17 | 343,838 |
| USD | 2,150 | Venezuela Government International Bond, 5.75%, 2/26/16 | 1,548,000 |
| USD | 160 | Venezuela Government International Bond, 7.00%, 12/01/18 | 114,400 |
| USD | 950 | Venezuela Government International Bond, 7.75%, 10/13/19 | 684,000 |
| | | | 2,690,238 |
| Total Long-Term Investments (cost \$130,137,814) | | | 142,504,727 |
| SHORT-TERM INVESTMENTS 1.4% | | | |
| UNITED STATES 1.4% | | | |
| USD | 369 | Time Deposit, State Street Bank & Trust Co., 0.01%, 05/03/10 | 369,000 |
| USD | 1,131 | Repurchase Agreement, State Street Bank & Trust, 0.02% dated 4/30/10, due 5/03/10 in the amount of \$1,131,002, (collateralized by \$1,170,000 U.S. Treasury Bond, 3.375% due 11/15/19; value \$1,157,645) | 1,131,000 |
| | | | 1,500,000 |
| Total Short-Term Investments (cost \$1,500,000) | | | 1,500,000 |
| Total Investments 132.3% (cost \$131,637,814) | | | 144,004,727 |
| Liabilities in Excess of Other Assets (32.3%) | | | (35,158,009) |
| Net Assets Applicable to Common Shareholders 100.0% | | | \$ 108,846,718 |

ARS Argentine Peso
 AUD Australian Dollar
 BRL Brazilian Real
 CAD Canadian Dollar
 GBP British Pound Sterling

HUF Hungarian Forint
 IDR Indonesian Rupiah
 MXN Mexican Peso
 NZD New Zealand Dollar
 PEN Peruvian Nouveau Sol

RUB New Russian Ruble
 TRY Turkish Lira
 USD U.S. Dollar
 UYU Uruguayan Peso
 ZAR South African Rand

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- (a) Indicates a variable rate security. The maturity date presented for these instruments is the later of the next date on which the security can be redeemed at par or the next date on which the rate of interest is adjusted. The interest rate shown reflects the rate in effect at April 30, 2010.
- (b) The maturity date presented for these instruments represents the next call/put date.
- (c) Inflation Linked Security.

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (unaudited) (concluded)

As of April 30, 2010 (concluded)

Interest Rate Swap Agreements

| Counterparty | Termination Date | Notional Amount (000) | Fixed Rate Paid by the Fund | Floating Rate Received by the Fund | Unrealized Depreciation |
|---------------|------------------|-----------------------|-----------------------------|------------------------------------|-------------------------|
| Deutsche Bank | April 21, 2011 | USD7,000 | 1.4700% | 3 month LIBOR | \$ (60,756) |
| Deutsche Bank | April 21, 2012 | USD7,000 | 1.8170 | 3 month LIBOR | (92,462) |
| Deutsche Bank | June 30, 2014 | USD7,000 | 3.0125 | 3 month LIBOR | (261,089) |
| | | | | | \$ (414,307) |

Futures Contracts

| Description | Expiration | Contracts | Unrealized Appreciation/ (Depreciation) |
|-------------------------------------|------------|-----------|---|
| Purchase Contracts: | | | |
| Australian Treasury Bond 6% 10 year | June 2010 | 128 | \$ (78,069) |
| Sale Contracts: | | | |
| Australian Treasury Bond 6% 3 year | June 2010 | 35 | 11,131 |
| | | | \$ (66,938) |

Forward Foreign Currency Exchange Contracts

| Purchase/Sale | Amount Purchased | Amount Sold | Market Value as of April 30, 2010 | Unrealized Appreciation/ (Depreciation) |
|--|------------------|---------------|-----------------------------------|---|
| United States Dollar/Brazilian Real | | | | |
| settlement date 06/09/10 | USD949,119 | BRL1,747,000 | \$ 997,714 | \$ (48,595) |
| United States Dollar/British Pound | | | | |
| settlement date 07/23/10 | USD12,014,572 | GBP7,853,000 | 12,011,412 | 3,160 |
| United States Dollar/Hungarian Forint | | | | |
| settlement date 07/23/10 | USD455,639 | HUF90,604,000 | 445,093 | 10,546 |
| United States Dollar/Mexican Peso | | | | |
| settlement date 07/23/10 | USD507,779 | MXN6,270,000 | 505,015 | 2,764 |
| United States Dollar/New Zealand Dollar | | | | |
| settlement date 07/23/10 | USD6,803,877 | NZD9,650,000 | 6,975,693 | (171,816) |
| Net USD Total | | | \$ 20,934,927 | \$ (203,941) |

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Statement of Assets and Liabilities (unaudited)

As of April 30, 2010

Assets

| | |
|--|--------------------|
| Investments, at value (cost \$131,637,814) | \$ 144,004,727 |
| Foreign currency, at value (cost \$2,883,359) | 2,991,317 |
| Cash | 114,875 |
| Cash at broker for financial futures | 534,197 |
| Cash at broker for interest rate swap agreements | 420,000 |
| Interest receivable | 2,780,404 |
| Receivable for investments sold | 1,075,846 |
| Unrealized appreciation on forward foreign currency exchange contracts | 16,470 |
| Prepaid expenses and other assets | 189,603 |
| Total assets | 152,127,439 |

Liabilities

| | |
|--|-------------------|
| Bank loan payable (Note 6) | 40,000,000 |
| Payable for investments purchased | 1,410,318 |
| Dividends payable to common shareholders | 632,013 |
| Unrealized depreciation on interest rate swaps | 414,307 |
| Unrealized depreciation on forward foreign currency exchange contracts | 220,411 |
| Investment management fee payable | 89,988 |
| Variation margin payable for futures contracts | 66,938 |
| Interest payable on bank loan | 44,308 |
| Administration fee payable | 17,305 |
| Accrued expenses and other liabilities | 385,133 |
| Total liabilities | 43,280,721 |

Net Assets Applicable to Common Shareholders **\$ 108,846,718**

Composition of Net Assets Applicable to Common Shareholders

| | |
|---|-----------------------|
| Common Stock (par value \$.001 per share) | \$ 9,082 |
| Paid-in capital in excess of par | 104,302,979 |
| Distributions in excess of net investment income | (1,167,995) |
| Accumulated net realized loss on investment transactions | (10,178,477) |
| Net unrealized appreciation on investments | 2,408,070 |
| Accumulated net realized foreign exchange gains | 3,875,192 |
| Net unrealized foreign exchange gains | 9,597,867 |
| Net Assets Applicable to Common Shareholders | \$ 108,846,718 |
| Net asset value per common share based on 9,028,669 shares issued and outstanding | \$ 12.06 |

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Statement of Operations (unaudited)

For the Six Months Ended April 30, 2010

Net Investment Income

| | |
|---|--------------|
| Income | |
| Interest and amortization of discount and premium (net of foreign withholding taxes of \$72,055) | \$ 7,007,763 |
| Expenses | |
| Investment management fee | 443,786 |
| Directors' fees and expenses | 95,573 |
| Administration fee | 93,938 |
| Legal fees and expenses | 87,945 |
| Bank loan fees and expenses | 60,780 |
| Independent auditors' fees and expenses | 44,972 |
| Reports to shareholders and proxy solicitation | 44,913 |
| Investor relations fees and expenses | 39,819 |
| Insurance expense | 38,826 |
| Custodian's fees and expenses | 36,747 |
| Transfer agent's fees and expenses | 11,041 |
| Miscellaneous | 23,547 |
| Total operating expenses | 1,021,887 |
| Interest expense (Note 6) | 322,596 |
| Total expenses | 1,344,483 |
| Net investment income | 5,663,280 |
| Realized and Unrealized Gains/(Losses) on Investments, Swaps, Futures and Foreign Currencies | |
| Net realized gain/(loss) on: | |
| Investment transactions | 1,719,732 |
| Interest rate swaps | (264,162) |
| Futures contracts | (90,652) |
| Forward and spot foreign currency exchange contracts | 1,061,038 |
| Foreign currency transactions | 291,052 |
| | 2,717,008 |
| Net change in unrealized appreciation/(depreciation) on: | |
| Investments | (2,032,672) |
| Interest rate swaps | (90,540) |
| Futures contracts | 91,861 |
| Forward and spot foreign currency exchange contracts | (446,839) |
| Foreign currency translation | 1,379,080 |
| | (1,099,110) |
| Net gain on investments, swaps, futures and foreign currencies | 1,617,898 |
| Net Increase in Net Assets Applicable to Common Shareholders Resulting from Operations | \$ 7,281,178 |
| See Notes to Financial Statements. | |

Aberdeen Global Income Fund, Inc.

Statements of Changes in Net Assets Applicable to Common Shareholders

| | For the Six Months Ended April 30, 2010 (unaudited) | For the Year Ended October 31, 2009 |
|---|--|---|
| Increase/(Decrease) in Net Assets Applicable to Common Shareholders | | |
| Operations | | |
| Net investment income | \$ 5,663,280 | \$ 5,544,890 |
| Net realized gain/(loss) on investments, swaps and futures | 1,364,918 | (4,280,952) |
| Net realized gain/(loss) foreign currency transactions | 1,352,090 | (5,324,933) |
| Net change in unrealized appreciation/(depreciation) on investments, swaps and futures | (2,031,351) | 13,330,944 |
| Net change in unrealized appreciation on foreign currency translation | 932,241 | 23,445,882 |
| Net Increase in Net Assets Applicable to Common Shareholders Resulting from Operations | 7,281,178 | 32,715,831 |
| Distributions to common shareholders from: | | |
| Net investment income | (3,789,561) | (8,284,246) |
| Tax return of capital | | (6,016,114) |
| Total decrease in net assets applicable to common shareholders resulting from distributions | (3,789,561) | (14,300,360) |
| Common Stock Transactions | | |
| Reinvestment of dividends resulting in the issuance of 23,549 and 13,812 shares of common stock, respectively | 280,386 | 154,290 |
| Repurchase of common stock resulting in the reduction of 0 and 31,000 shares of common stock, respectively | | (237,772) |
| Total increase/(decrease) in net assets from common stock transactions | 280,386 | (83,482) |
| Total increase in net assets applicable to common shareholders | 3,772,003 | 18,331,989 |
| Net Assets Applicable to Common Shareholders | | |
| Beginning of period | 105,074,715 | 86,742,726 |
| End of period (including distributions in excess of net investment income of (\$1,167,995) and (\$3,041,714), respectively) | \$ 108,846,718 | \$ 105,074,715 |
| See Notes to Financial Statements. | | |

Aberdeen Global Income Fund, Inc.

Statement of Cash Flows (unaudited)

For the Six Months Ended April 30, 2010

Increase (Decrease) in Cash (Including Foreign Currency)

| | |
|--|--------------|
| Cash flows provided from (used for) operating activities | |
| Interest received (excluding discount and premium amortization of \$456,530) | \$ 6,047,646 |
| Operating expenses paid | (1,192,638) |
| Proceeds of short-term portfolio investments, net | 1,641,000 |
| Purchases of long-term portfolio investments | (38,330,981) |
| Proceeds from sales of long-term portfolio investments | 27,758,647 |
| Proceeds on forward foreign currency exchange transactions, net | 1,046,268 |
| Realized loss on interest rate swap transactions | (263,588) |
| Payments made to broker for interest rate swap agreements | (420,000) |
| Decrease in prepaid assets | (14,579) |
| Net cash used by operating activities | (3,278,225) |
| Cash flows used for financing activities | |
| Increase in Bank Loan | 10,000,000 |
| Dividends paid to common shareholders | (3,507,520) |
| Net cash provided from financing activities | 6,492,480 |
| Effect of exchange rate on cash | (1,775,030) |
| Net increase in cash | 989,225 |
| Cash at beginning of year | 2,116,967 |
| Cash at end of year | \$ 3,106,192 |

Reconciliation of Net Decrease in Net Assets from Operations to Net Cash (Including Foreign Currency) Used By Operating Activities

| | |
|--|----------------|
| Net increase in net assets resulting from operations | \$ 7,281,178 |
| Decrease in investments | (9,909,210) |
| Net realized gains on investments | (1,719,732) |
| Net realized losses on swap transactions | 264,162 |
| Net realized losses on futures transactions | 90,652 |
| Net realized foreign exchange gains | (1,352,090) |
| Net change in unrealized (appreciation)/depreciation on investments, futures and swaps | 2,031,351 |
| Net change in unrealized foreign exchange (gains)/losses | (932,241) |
| Increase in interest receivable | (503,587) |
| Decrease in receivable for investments sold | 688,283 |
| Decrease in payable for investments purchased | (431,099) |
| Increase in payable for interest on Bank Loan | (6,219) |
| Proceeds on forward foreign currency exchange transactions, net | 1,046,268 |
| Payments made to broker for futures | (420,000) |
| Increase in payable for interest rate swap interest | 574 |
| Increase in prepaid assets, accrued expenses and other liabilities | 143,485 |
| Total adjustments | (11,009,403) |
| Net cash used by operating activities | \$ (3,278,225) |

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Financial Highlights

| | For the Six Months Ended April 30, 2010 (unaudited) | For the Year Ended October 31, | | | | |
|---|--|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| | | 2009 | 2008 | 2007 | 2006 | 2005 |
| Per Share Operating Performance⁽¹⁾: | | | | | | |
| Net asset value per common share, beginning of period | \$11.67 | \$9.61 | \$14.19 | \$13.46 | \$13.87 | \$13.72 |
| Net investment income | 0.63 | 0.62 | 0.81 | 0.81 | 0.69 | 0.76 |
| Net realized gain/(loss) on investments, swaps, futures and foreign currency transactions | 0.21 | 3.02 | (4.35) | 0.88 | 0.14 | 0.21 |
| Dividends to preferred shareholders from net investment income | | | (0.07) | (0.18) | (0.16) | (0.10) |
| Total from investment operations applicable to common shareholders | 0.84 | 3.64 | (3.61) | 1.51 | 0.67 | 0.87 |
| Distributions to common shareholders from: | | | | | | |
| Net investment income | (0.42) | (0.92) | (1.02) | (0.78) | (0.98) | (0.72) |
| Tax return of capital | | (0.67) | | | (0.10) | |
| Total distributions | (0.42) | (1.59) | (1.02) | (0.78) | (1.08) | (0.72) |
| Effect of Fund shares repurchased | (0.03) | 0.01 | 0.05 | | | |
| Net asset value per common share, end of period | \$12.06 | \$11.67 | \$9.61 | \$14.19 | \$13.46 | \$13.87 |
| Market value, end of period | \$12.43 | \$11.70 | \$8.20 | \$12.97 | \$13.00 | \$13.05 |
| Total Investment Return Based on⁽²⁾: | | | | | | |
| Market value | 10.06% | 68.04% | (30.80%) | 5.90% | 8.23% | (1.94%) |
| Net asset value | 7.05% | 43.04% | (25.87%) | 11.90% | 5.43% | 6.50% |
| Ratio to Average Net Assets Applicable to Common Shareholders/Supplementary Data: | | | | | | |
| Net assets applicable to common shareholders, end of period (000 omitted) | | | | | | |
| | \$108,847 | \$105,075 | \$86,743 | \$132,036 | \$125,229 | \$129,080 |
| Average net assets applicable to common shareholders (000 omitted) | | | | | | |
| | 106,521 | 92,052 | 120,990 | 126,436 | 125,426 | 131,739 |
| Operating expenses | 2.55% ⁽⁵⁾ | 3.30% | 2.47% ⁽⁴⁾ | 1.93% ⁽⁴⁾ | 2.02% ⁽⁴⁾ | 1.71% ⁽⁴⁾ |
| Operating expenses without reimbursement | 2.55% ⁽⁵⁾ | 3.33% ⁽⁷⁾ | 2.47% ⁽⁴⁾ | 1.93% ⁽⁴⁾ | 2.02% ⁽⁴⁾ | 1.71% ⁽⁴⁾ |
| Operating expenses, excluding interest expenses | 1.93% ⁽⁵⁾ | 2.52% | 1.91% | 1.93% | 2.02% | 1.71% |
| Net investment income | 10.72% ⁽⁵⁾ | 6.02% | 5.63% ⁽³⁾ | 4.63% ⁽³⁾ | 3.97% ⁽³⁾ | 4.65% ⁽³⁾ |
| Portfolio turnover | 20% | 63% | 42% | 71% | 30% | 36% |
| Senior securities (loan facility) outstanding (000 omitted) | | | | | | |
| | \$40,000 | \$30,000 | \$30,000 | | | |
| Senior securities (preferred stock) outstanding (000 omitted) | | | | | | |
| | | | | \$30,000 | \$30,000 | \$30,000 |
| Asset coverage ratio on revolving credit facility at period end ⁽⁶⁾ | | | | | | |
| | 372% | 450% | 389% | | | |
| Asset coverage per \$1,000 on revolving credit facility at period end | | | | | | |
| | \$3,721 | \$4,502 | \$3,891 | | | |
| Asset coverage ratio on preferred stock at period end ⁽⁶⁾ | | | | | | |
| | | | | 540% | 517% | 530% |
| Asset coverage per share on preferred stock at period end | | | | | | |
| | | | | \$135,030 | \$129,357 | \$132,566 |

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- (1) Based on average shares outstanding.
- (2) Total investment return is calculated assuming a purchase of common stock on the opening of the first day and a sale on the closing of the last day of each period reported. Dividends and distributions, if any, are assumed for the purposes of this calculation to be reinvested at prices obtained under the Fund's dividend reinvestment plan. Total investment return does not reflect brokerage commissions.
- (3) Ratios are calculated on the basis of income and expenses applicable to both the common and preferred shares relative to the average net assets of common shareholders. Ratio of net investment income before preferred stock dividends to average net assets of common shareholders is 10.72%, 6.02%, 6.13%, 5.93%, 5.13% and 5.35%, respectively.
- (4) Includes expenses of both preferred and common stock.
- (5) Annualized.
- (6) Asset coverage ratio is calculated by dividing net assets plus the amount of any borrowing, including Auction Market Preferred Stock, for investment purposes by the amount of any borrowings. See Notes to Financial Statements.
- (7) In 2009, the Fund filed a non-routine proxy to consider approval of a new sub-advisory agreement among the Fund, Investment Manager, and Sub-Adviser. The Fund and the Investment Manager agreed to each bear equal responsibility with respect to the costs of soliciting proxies associated with the non-routine item.

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited)

Aberdeen Global Income Fund, Inc. (the Fund) was incorporated in Maryland on June 28, 1991, as a closed-end, non-diversified investment company.

The Fund's principal investment objective is to provide high current income by investing primarily in debt securities. As a secondary investment objective, the Fund seeks capital appreciation, but only when consistent with its principal investment objective. The Fund's investments are divided into three categories: Developed Markets, Investment Grade Developing Markets and Sub-Investment Grade Developing Markets.

Developed Markets are those countries contained in the Citigroup World Government Bond Index, Luxembourg and Hong Kong Special Administrative Region. Investment Grade Developing Markets are those countries whose sovereign debt is rated not less than Baa3 by Moody's or BBB- by S&P. Sub-Investment Grade Developing Markets are those countries that are not Developed Markets or Investment Grade Developing Markets. Under normal circumstances, at least 60% of the Fund's total assets are invested in a portfolio of debt securities from issuers in Developed Markets or Investment Grade Developing Markets, whether or not denominated in the currency of such country; provided, however, that the Fund will invest at least 40% of its total assets in debt securities of issuers in Developed Markets. The Fund may only invest up to 40% of its total assets in debt securities of issuers in Sub-Investment Grade Developing Markets whether or not denominated in the currency of such country. The ability of issuers of debt securities held by the Fund to meet their obligations may be affected by economic developments in a specific industry, country or region.

In order to comply with a rule adopted by the Securities and Exchange Commission under the 1940 Act regarding fund names, the Board of Directors has adopted an investment policy that, for as long as the name of the Fund remains Aberdeen Global Income Fund, Inc., it shall be the policy of the Fund normally to invest at least 80% of its net assets plus the amount of any borrowings for investment purposes, in debt securities. This 80% investment policy is a non-fundamental policy of the Fund and may be changed by the Board of Directors upon 60 days' prior written notice to shareholders.

1. Accounting Policies

The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements. The financial statements of the Fund are prepared in accordance with accounting principles generally accepted in the United States of America which require management to make estimates and assumptions that affect the reported amounts and disclosures in the

financial statements. Actual results could differ from those estimates. The United States dollar is used as both the functional and reporting currency. However, the Australian Dollar, Canadian Dollar and British Pound are the functional currencies for federal tax purposes.

(a) Securities Valuation:

Securities for which market quotations are readily available are valued at current market value as of Valuation Time. Valuation Time is as of the close of regular trading on the New York Stock Exchange (usually 4:00 p.m. Eastern Standard Time). Equity securities are valued at the last quoted sale price or, if there is no sale price, the last quoted bid price provided by an independent pricing service approved by the Fund's Board of Directors (Board of Directors). Securities traded on NASDAQ are valued at the NASDAQ official closing price. Prices are taken from the primary market or exchange in which each security trades. Investment companies are valued at net asset value as reported by such company.

Most securities listed on a foreign exchange are valued either at fair value (see description below) or at the last sale price at the close of the exchange on which the security is principally traded. Foreign securities, currencies, and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars at the exchange rate of said currencies against the U.S. dollar, as of Valuation Time, as provided by an independent pricing service approved by the Board of Directors.

Debt and other fixed-income securities (other than short-term obligations) are valued at the last quoted bid price and/or by using a combination of daily quotes and matrix evaluations provided by an independent pricing service, the use of which has been approved by the Board of Directors. In the event such quotes are not available from such pricing agents, then the security may be priced based on bid quotations from broker-dealers. Short-term debt securities such as commercial paper and U.S. Treasury Bills having a remaining maturity of 60 days or less at the time of purchase are valued at amortized cost, which approximates market value.

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Securities for which market quotations are not readily available, or for which an independent pricing service does not provide a value or provides a value that does not represent fair value in the judgment of the Fund's investment adviser or designee, are valued at fair value under procedures approved by the Board of Directors. In addition, fair value determinations are required for securities whose value is affected by a significant event that materially affects the value of a domestic or foreign security which occurs subsequent to the time of the close of the principal market on which such domestic or foreign

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited) (continued)

security trades and before the Valuation Time (i.e., a subsequent event). Typically, this will involve events occurring after the close of a foreign market on which a security trades and before the next Valuation Time.

For the six months ended April 30, 2010, there have been no significant changes to the Fund's valuation procedures.

In accordance with Accounting Standards Codification 820 Fair Value Measurements and Disclosures (ASC 820), fair value is defined as the price that the Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. The valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs in determining fair value.

The inputs used for valuing the Fund's investments are summarized in the three broad levels listed below:

Level 1 quoted prices in active markets for identical securities

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

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

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The following is a summary of the inputs used to value each of the Fund's investments as of April 30, 2010. For further information, please refer to the Portfolio of Investments that begins on page 7.

| Assets | Level 1* | Level 2* | Level 3 |
|--|--------------------|-----------------------|-----------|
| Fixed Income Investments | | | |
| Long-Term Fixed Income Investments | \$ | \$ 142,504,727 | \$ |
| Short-Term Investments | | 1,500,000 | |
| Total Investments | \$ | \$ 144,004,727 | \$ |
| Other Financial Instruments | | | |
| Interest Rate Swap Agreements | \$ | \$ | \$ |
| Futures Contracts | 11,131 | | |
| Forward Foreign Currency Exchange Contracts | | 16,470 | |
| Total Other Financial Instruments | | 16,470 | |
| Total Assets | \$ | \$ 144,021,197 | \$ |
| Liabilities | | | |
| Other Financial Instruments | | | |
| Interest Rate Swap Agreements | \$ | \$ (414,307) | \$ |
| Futures Contracts | (78,069) | | |
| Forward Foreign Currency Exchange Contracts | | (220,411) | |
| Total Liabilities - Other Financial Instruments | \$ (66,938) | \$ (634,718) | \$ |

*