

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.aberdeenfco.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 | | | Value |
|---|---------|---|-------------------|
| (000) | | Description | (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.

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) | \$ |

* At April 30, 2010, there were no significant transfers in or out of Level 1 and Level 2 fair value measurements.

For the period ended April 30, 2010, there have been no significant changes to the fair valuation methodologies.

(b) Repurchase Agreements:

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

commenced with respect to the counterparty of the security, realization of the collateral by the Fund may be delayed or limited. As of April 30, 2010, there were no repurchase agreements outstanding.

(c) Foreign Currency Translation:

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

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

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited) (continued)

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

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

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

(d) Securities Transactions and Investment Income:

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

(e) Derivative Financial Instruments:

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

Swaps:

The Fund enters into swaps to efficiently gain or hedge interest rate or currency risk. A swap is an agreement that obligates two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset or notional principal amount. The Fund will enter into swaps only on a net basis, which

means that the two payment streams are netted out, with the Fund receiving or paying, as the case may be, only the net amount of the two payments. Risks may arise as a result of the failure of the counterparty to the swap contract to comply with the terms of the swap contract. The loss incurred by the failure of a counterparty is generally limited to the net interest payment to be received by the Fund, and/or the termination value at the end of the contract. Therefore, the Fund considers the creditworthiness of each counterparty to a swap contract in evaluating potential credit risk. Additionally, risks may arise from unanticipated movements in interest rates or in the value of the underlying reference asset or index. The Fund records unrealized gains or losses on a daily basis representing the value and the current net receivable or payable relating to open swap contracts. Net amounts received or paid on the swap contract are recorded as realized gains or losses. Fluctuations in the value of swap contracts are recorded for financial statement purposes as unrealized appreciation or depreciation of swap contracts. Realized gains and losses from terminated swaps are included in net realized gains/losses on swap contracts transactions.

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

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

Forward Foreign Currency Exchange Contracts:

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

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited) (continued)

Futures Contracts:

The Fund may invest in financial futures contracts (futures contracts) for the purpose of hedging their existing portfolio securities or securities that the Fund intends to purchase against fluctuations in value caused by changes in prevailing market interest rates or prices. Futures contracts may also be entered into for non-hedging purposes; however, in those instances, the aggregate initial margin and premiums required to establish those Fund s positions may not exceed 5% of the Fund s net asset value after taking into account unrealized profits and unrealized losses on any such contract it has entered into.

Upon entering into a futures contract, the Fund is required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount (initial margin deposit). Subsequent payments, known as variation margins, are made each day, depending on the daily fluctuations in the fair value/market value of the underlying assets. A gain or loss equal to the variation margin is recognized on a daily basis. Futures contracts are valued daily at their last quoted sale price.

A sale of a futures contract means a contractual obligation to deliver the securities or foreign currency called for by the contract at a fixed price at a specified time in the future. A purchase of a futures contract means a contractual obligation to acquire the securities or foreign currency at a fixed price at a specified time in the future.

Should market conditions change unexpectedly, the Fund may not achieve the anticipated benefits of the futures contracts and may realize a loss. The use of futures transactions for hedging purposes involves the risk of imperfect correlation in movements in the price of futures contracts, interest rates and the value/market value of the underlying hedged assets.

Summary of Derivative Instruments

The Fund has adopted Accounting Standards Codification 815, Disclosure about Derivative Instruments and Hedging Activities. The Fund may use derivatives for various purposes. The following is a summary of the fair value of Derivative Instruments, not accounted for as hedging instruments, as of April 30, 2010:

| | Asset Derivatives 2010 | | Liability Derivatives 2010 | |
|--|---|---------------|---|------------|
| | Statement of Assets and Liabilities Location | Fair Value | Statement of Assets and Liabilities Location | Fair Value |
| Derivatives not accounted for as hedging instruments and its risk exposure | | | | |
| Interest rate swaps (interest rate risk) | Unrealized appreciation on interest rate swaps | \$ | Unrealized depreciation on interest rate swaps | \$ 414,307 |
| Forward foreign exchange contracts (foreign exchange risk) | Unrealized appreciation on forward and spot foreign currency exchange contracts | 16,470 | Unrealized depreciation on forward foreign currency | 220,411 |

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| | | | exchange contracts | |
|----------------------------------|---|------------------|--|-------------------|
| Futures contracts (market risk)* | Variation margin receivable for futures contracts | 11,131 | Variation margin payable for futures contracts | 78,069 |
| Total | | \$ 27,601 | | \$ 712,787 |

* Includes cumulative appreciation/depreciation of futures contracts as reported in Portfolio of Investments.

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited) (continued)

The Effect of Derivative Instruments on the Statement of Operations

Six Months Ended April 2010

Amount of Realized Gain (Loss) on

Derivatives Recognized in Income

| Derivatives Not Accounted for as Hedging Instruments under Statement 133 (a) | Location of Gain or (Loss) On Derivatives Recognized in Income | Realized Gain or (Loss) on Derivatives Recognized in Income | Change in Unrealized Gain or (Loss) on Derivatives Recognized in Income |
|--|--|---|---|
| | Realized and Unrealized Gains/(Losses) on Investments, Swaps, Futures and Foreign Currencies | | |
| Interest rate swaps (interest rate risk) | | \$ (264,162) | \$ (90,540) |
| Forward foreign exchange contracts (foreign exchange risk) | | 1,061,038 | (446,889) |
| Futures contracts (market risk) | | (90,652) | 91,861 |
| Total | | \$ 706,224 | \$ (445,518) |

Information about derivative instruments reflected as of the date of this report is generally indicative of the type and volume of derivative activity for the six months ended April 30, 2010.

(f) Distributions:

It is the Fund's current policy to pay distributions from net investment income supplemented by net realized foreign exchange gains, net realized short-term capital gains and return of capital distributions if necessary, on a monthly basis. The Fund will also declare and pay distributions at least annually from net realized gains on investment transactions and net realized foreign exchange gains, if any. Distributions to common shareholders are recorded on the ex-dividend date.

Income distributions and capital and currency gains distributions are determined in accordance with income tax regulations which may differ from accounting principles generally accepted in the United States of America. These differences are primarily due to differing treatments for foreign currencies, loss deferrals and recognition of market discount and premium.

(g) Recent Accounting Pronouncements:

In January 2010, Financial Accounting Standards Board issued Accounting Standards Update 2010-06 (ASU 2010-06) to ASC 820-10, Fair Value Measurements and Disclosures - Overall. The amendment requires the disclosure of input and valuation techniques used to measure fair value for both recurring and

nonrecurring fair value measurements for Level 2 and Level 3 positions. In addition, transfers between all levels must be disclosed on a gross basis including the reason(s) for the transfer(s). Purchases, sales, issuances, and settlements in the Level 3 rollforward must be disclosed on a gross basis. The amendment is effective for interim and annual reporting periods beginning after December 15, 2009, while disclosures about purchases, sales, issuances, and settlements in the Level 3 rollforward of activity is effective for interim and fiscal periods beginning after December 15, 2010. The Fund has adopted a policy of recognizing significant transfers between Level 1 and Level 2 at the reporting period end.

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A significant transfer is a transfer, in aggregate, whose value is greater than 5% of the net assets of the Fund on the recognition date.

(h) Federal Income Taxes:

For federal income and excise tax purposes, substantially all of the Fund's transactions are accounted for using the functional currencies. Accordingly, only realized currency gains/(losses) resulting from the repatriation of any of the functional currencies (Australian Dollar, Canadian Dollar or British Pound) into U.S. dollars or another functional currency and realized currency gains and losses on non-functional currencies are recognized for U.S. tax purposes.

The Fund intends to qualify or continue to qualify as a regulated investment company by complying with the provisions available to certain investment companies, as defined in Subchapter M of the Internal Revenue Code, and to make distributions of net investment

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited) (continued)

income and net realized capital gains sufficient to relieve the Fund from all, or substantially all, federal income taxes. Therefore, no federal income tax provision is required.

Management of the Fund has concluded that there are no significant uncertain tax positions that would require recognition in the financial statements. Since tax authorities can examine previously filed tax returns, the Fund's U.S. federal tax returns for each of the four years in the period ended October 31, 2009 are subject to such review.

(i) Cash Flow Information:

The Fund invests in securities and distributes dividends from net investment income and net realized gains on investment and currency transactions which are paid in cash or are reinvested at the discretion of shareholders. These activities are reported in the Statements of Changes in Net Assets Applicable to Common Shareholders and additional information on cash receipts and cash payments is presented in the Statement of Cash Flows. Cash includes domestic and foreign currency, but does not include cash at brokers in segregated accounts for financial futures because it is designated as collateral.

2. Agreements

Aberdeen Asset Management Asia Limited (the Investment Manager) serves as investment manager to the Fund, pursuant to a management agreement. Aberdeen Asset Management Limited (the Investment Adviser) serves as the investment adviser and Aberdeen Asset Management Investment Services Limited (the Sub-Adviser) serves as the sub-adviser, pursuant to an advisory agreement and a sub-advisory agreement, respectively. The Investment Manager, the Investment Adviser and the Sub-Adviser are wholly-owned subsidiaries of Aberdeen Asset Management PLC.

The Investment Manager makes investment decisions on behalf of the Fund on the basis of recommendations and information furnished to it by the Investment Adviser including the selection of and the placement of orders with brokers and dealers to execute portfolio transactions on behalf of the Fund. The Sub-Adviser manages the portion of the Fund's assets that the Investment Manager allocates to it.

The management agreement provides the Investment Manager with a fee, payable monthly, at the following annual rates: 0.65% of the Fund's average weekly Managed Assets up to \$200 million, 0.60% of Managed Assets between \$200 million and \$500 million, and 0.55% of Managed Assets in excess of \$500 million. Managed Assets are defined in the management agreement as net assets plus the amount of any borrowings, for investment purposes.

The Investment Manager pays fees to the Investment Adviser for its services rendered. The Fund's Investment Manager informed the

Fund that it paid \$131,609 to the Investment Adviser during the six months ended April 30, 2010. As compensation for its services under the Sub-Advisory Agreement, the Sub-Adviser will receive an annual fee paid by the Investment Manager based on average weekly Managed Assets of the Fund at the following annual rates: 0.17% of the Fund's average weekly Managed Assets up to \$200 million; 0.16% of Managed Assets between \$200 million and \$500 million; 0.15% of Managed Assets in excess of \$500 million.

The Investment Manager had previously entered into an agreement with CIBC World Markets Inc., which served as a consultant to the Fund. This agreement was terminated on April 22, 2010. The Fund paid CIBC World Markets Inc. \$2,500, for services rendered for the period November 1, 2009 thru April 22, 2010.

Aberdeen Asset Management Inc. (AAMI), an affiliate of the Investment Manager, Investment Advisor, and Sub-Adviser is the Fund's Administrator, pursuant to an agreement under which AAMI receives a fee, payable monthly. Through January 31, 2010, AAMI received a fee at an annual rate of 0.15% of the Fund's average weekly Managed Assets up to \$600 million and 0.125% of the Fund's average weekly Managed Assets in excess of \$600 million. Effective February 1, 2010 the annual fee rate is annual rate of 0.125% of the Fund's average weekly Managed Assets up to \$1 billion, 0.10% of the Fund's average weekly Managed Assets between \$1 billion and \$2 billion, and 0.075% of the Fund's average weekly Managed Assets in excess of \$2 billion.

Under terms of an Investor Relations Services Agreement, AAMI serves as the Fund's investor relations services provider. In December 2009, the Board of Directors approved an amended Investor Relations Services Agreement, effective March 1, 2010, that includes enhanced investor relations services for the Fund. During the six months ended April 30, 2010, the Fund incurred fees of approximately \$36,860. Investor relations

fees and expenses in the Statement of Operations include certain out-of-pocket expenses.

3. Investment Transactions

Purchases and sales of securities (excluding short-term securities), for the six months ended April 30, 2010, were \$37,461,882 and \$26,397,695, respectively.

4. Common Stock

There are 300 million shares of \$.001 par value common stock authorized. At April 30, 2010, there were 9,028,669 shares issued and outstanding.

On March 1, 2001, the Board of Directors approved a stock repurchase program. The Board of Directors amended the program on December 12, 2007. The stock repurchase program allows the Fund to repurchase up to 10% of its outstanding common stock in

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited) (continued)

the open market during any 12-month period, if and when the discount to NAV is at least 8%. For the six months ended April 30, 2010 and fiscal year ending October 31, 2009, the Fund repurchased 0 and 31,000 shares, respectively, through this program. The weighted average discount on shares repurchased by the Fund was 21.2% during the fiscal year ended October 31, 2009.

5. Revolving Credit Facility

The Fund's revolving credit loan facility with The Bank of Nova Scotia was amended with effect 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. For the six months ended April 30, 2010, the average interest rate on the loan facility was 2.01% and the average balance of the revolving credit loan facility was \$31 million. The interest expense is accrued on a daily basis and is payable to The Bank of Nova Scotia on a monthly basis.

The amounts borrowed from the line of credit may be invested at higher rates in the Fund's portfolio. 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.

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 loan facility was renewed for another 364 day term on March 4, 2010. Bank loan fees and expenses included in the Statement of Operations include fees for the renewal of the loan facility as well as commitment fees for any portion of the loan facility not drawn upon at any time during the period.

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 guidelines could impede the Investment Manager, Investment Adviser or Sub-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 include a requirement that the Fund maintain an NAV of no less than \$90 million.

6. Portfolio Investment Risks

(a) Credit and Market Risk

Funds that invest in high yield and emerging market instruments are subject to certain additional credit and market risks. The yields of high yield and emerging market debt obligations reflect, among other things, perceived credit risk. The Fund's investment in securities rated below investment grade typically involves risks not associated with higher rated securities including, among others, greater risk of not receiving timely and/or ultimate payment of interest and principal, greater market price volatility, and less liquid secondary market trading. The consequences of political, social, economic, or diplomatic changes may have disruptive effects on the market prices of emerging markets investments held by the Fund.

(b) Risks Associated with Foreign Securities and Currencies

Investments in securities of foreign issuers carry certain risks not ordinarily associated with investments in securities of U.S. issuers. These risks include future political and economic developments, and the possible imposition of exchange controls or other foreign governmental laws and restrictions. In addition, with respect to certain countries, there is the possibility of expropriation of assets, confiscatory taxation, political or social instability or diplomatic developments, which could adversely affect investments in those countries.

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Certain countries also may impose substantial restrictions on investments in their capital markets by foreign entities, including restrictions on investments in issuers of industries deemed sensitive to relevant national interests. These factors may limit the investment opportunities available and result in a lack of liquidity and high price volatility with respect to securities of issuers from developing countries.

(c) Concentration Risk:

The Fund may have elements of risk not typically associated with investments in the United States of America due to concentrated investments in a limited number of countries or regions. Such concentrations may subject the Fund to additional risks resulting from political or economic conditions in such countries or regions and the possible imposition of adverse governmental laws or

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (unaudited) (concluded)

currency exchange restrictions could cause the securities and their markets to be less liquid and their prices to be more volatile than those of comparable U.S. securities.

7. Contingencies

In the normal course of business, the Fund may provide general indemnifications pursuant to certain contracts and organizational

documents. The Fund's maximum exposure under these arrangements is dependent on future claims that may be made against the Fund, and therefore, cannot be estimated; however, based on experience, the risk of loss from such claims is considered remote.

8. Tax Cost of Investments

The United States Federal income tax basis of the Fund's investments and the net unrealized appreciation as of April 30, 2010 were as follows:

| Cost | Appreciation | Depreciation | Net Unrealized Appreciation |
|---------------|---------------|----------------|--------------------------------|
| \$131,637,814 | \$ 13,553,538 | \$ (1,186,625) | \$ 12,366,913 |

9. Subsequent Events

Management has evaluated the need for disclosures and/or adjustments resulting from subsequent events. Based on this evaluation, no adjustments were required to the Financial Statements as of April 30, 2010. However, the following are details relating to subsequent events that occurred since April 30, 2010.

The Fund declared monthly distributions of 7.0 cents per share payable on June 11, 2010 and July 16, 2010 to common shareholders of record as of May 28, 2010 and June 30, 2010, respectively.

At a meeting held on May 5, 2010, the Board of Directors approved a change of the Fund's Transfer Agent. Effective September 24, 2010 Computershare Trust Company, N.A. will replace the Bank of New York Mellon Corporation as the Transfer Agent.

10. Change in Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP (PwC), 300 Madison Avenue, New York, New York 10017, an independent registered public accounting

firm, was the independent registered public accounting firm for the Fund for the fiscal year ended October 31, 2008. At the meetings held on June 9, 2009, the Audit Committee and the Board of Directors engaged KPMG LLP to replace PwC as the independent registered public accounting firm for the Fund.

The report of the financial statements, previously issued by PwC for the Fund for the two most recent fiscal year ended October 31 2008, did not contain an adverse opinion or disclaimer of opinion, and was not qualified or modified as to uncertainty, audit scope or accounting principles. For the fiscal year ended October 31, 2008 and through the date of the auditor change, there were no disagreements between the Fund and PwC on any matters of accounting principles or practices, financial statement disclosures, auditing scope or procedures, or any other matter which, if not resolved to the satisfaction of PwC, would have caused PwC to make reference to the subject matter of the disagreements in connection with the issuance of PwCs' reports on the financial statements of such period.

Supplemental Information (unaudited)

Results of Annual Meeting of Shareholders

The Annual Meeting of Shareholders was held on Friday, March 5, 2010 at 1735 Market Street, Philadelphia, Pennsylvania. The description of the proposals and number of shares voted at the meeting are as follows:

- To elect two directors to serve as Class III directors for three year terms and until their successors are duly elected and qualify:

| | Votes For | Votes Withheld |
|-------------------|------------------|-----------------------|
| Martin J. Gilbert | 7,768,527 | 105,227 |
| Neville J. Miles | 7,769,064 | 104,690 |

Directors whose term of office continued beyond this meeting are as follows: P. Gerald Malone, William J. Potter, Peter D. Sacks, and John T. Sheehy.

Aberdeen Global Income Fund, Inc.

Corporate Information

Directors

P. Gerald Malone, *Chairman*

Martin J. Gilbert

Neville J. Miles

William J. Potter

Peter D. Sacks

John T. Sheehy

Officers

Christian Pittard, *President*

Megan Kennedy, *Vice President and Secretary*

Vincent McDevitt, *Chief Compliance Officer and Vice President - Compliance*

Andrea Melia, *Treasurer and Principal Accounting Officer*

Lucia Sitar, *Vice President and Assistant Secretary*

William Baltrus, *Vice President*

Kevin Daly, *Vice President*

Martin Gilbert, *Vice President*

Alan Goodson, *Vice President*

Stuart Gray, *Vice President*

Anthony Michael, *Vice President*

John Murphy, *Vice President*

Jennifer Nichols, *Vice President*

Victor Rodriguez, *Vice President*

Timothy Sullivan, *Vice President*

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Sharon Greenstein, *Assistant Treasurer*

Matthew Keener, *Assistant Treasurer*

Investment Manager

Aberdeen Asset Management Asia Limited

21 Church Street

#01-01 Capital Square Two

Singapore 049480

Investment Adviser

Aberdeen Asset Management Limited

Level 6, 201 Kent Street

Sydney, NSW 2000, Australia

Investment Sub-Adviser

Aberdeen Asset Management Investment Services Limited

Bow Bells House,

1 Bread Street

London United Kingdom

EC4M 9HH

Administrator

Aberdeen Asset Management Inc.

1735 Market Street, 32nd Floor

Philadelphia, PA 19103

Custodian

State Street Bank and Trust Company

One Heritage Drive

North Quincy, MA 02171

Transfer Agent

The Bank of New York Mellon Corporation

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Shareholder Relations Department

480 Washington Blvd.

Jersey City, NJ 07310

1-866-221-1606

Independent Registered Public Accounting Firm

KPMG LLP

1601 Market Street

Philadelphia, PA 19103

Legal Counsel

Willkie Farr & Gallagher LLP

787 Seventh Ave

New York, NY 10019

Investor Relations

Aberdeen Asset Management Inc.

1735 Market Street, 32nd Floor

Philadelphia, PA 19103

1-866-839-5233

InvestorRelations@aberdeen-asset.com

Aberdeen Asset Management Asia Limited

The accompanying Financial Statements as of April 30, 2010, were not audited and accordingly, no opinion is expressed thereon.

Notice is hereby given in accordance with Section 23(c) of the Investment Company Act of 1940 that the Fund may purchase, from time to time, shares of its common stock in the open market.

The common shares of Aberdeen Global Income Fund, Inc. are traded on the NYSE Amex Equities exchange under the symbol FCO. Information about the Fund's net asset value and market price is available at www.aberdeenfco.com.

This report, including the financial information herein, is transmitted to the shareholders of Aberdeen Global Income Fund, Inc. for their general information only. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person. Past performance is no guarantee of future returns.

Item 2 Code of Ethics.

Not applicable to this filing.

Item 3 Audit Committee Financial Expert.

Not required to be included in this filing.

Item 4 Principal Accountant Fees and Services.

Not required to be included in this filing.

Item 5 Audit Committee of Listed Registrants.

Not required to be included in this filing.

Item 6 Investments.

(a) Included as part of the Report to Stockholders filed under Item 1 of this Form N-CSR.

(b) Not applicable.

Item 7 Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

Not required to be included in this filing.

Item 8 Portfolio Managers of Closed-End Management Investment Companies.

(a) Not required to be included in this filing

(b) During the period ended April 30, 2009, there were no change in any of the Portfolio Managers identified in the Registrant's Annual Report on Form N-CSR filed on January 9, 2010.

Item 9 Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

REGISTRANT PURCHASES OF EQUITY SECURITIES

| 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 ¹ | (d) Maximum Number of Shares That May Yet Be Purchased Under the Plans or Programs ¹ |
|--------------------|---|---|--|--|
| November 1 | | | | |
| through | | | | |
| November 30, 2009 | 0 | 0 | 0 | 900,512 |
| December 1 through | | | | |
| December 31, 2009 | 0 | 0 | 0 | 901,098 |
| January 1 | | | | |
| through | | | | |
| January 31, 2010 | 0 | 0 | 0 | 901,695 |
| February 1 | | | | |
| through | | | | |
| February 29, 2010 | 0 | 0 | 0 | 902,275 |
| March 1 | | | | |
| through | | | | |
| March 31, 2010 | 0 | 0 | 0 | 902,275 |
| April 1 | 0 | 0 | 0 | 902,867 |
| through | | | | |

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April 30, 2010

| | | | |
|-------|---|---|---|
| Total | 0 | 0 | 0 |
|-------|---|---|---|

- 1 The Registrant's stock repurchase program was announced on March 19, 2001 and further amended by the Registrant's Board of Directors on December 12, 2007. Under the terms of the current program, the Registrant is permitted to repurchase up to 10% of its outstanding shares of common stock, par value \$.001 per share, on the open market during any 12 month period if and when the discount to net asset value is at least 8%.

Item 10 Submission of Matters to a Vote of Security Holders.

During the period ended April 30, 2010, there were no material changes to the policies by which stockholders may recommend nominees to the Fund's Board.

Item 11 Controls and Procedures.

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

Item 12 Exhibits.

- (a)(1) Not applicable.
- (a)(2) Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended.
- (a)(3) Not applicable.
- (b) Certifications pursuant to Rule 30a-2(b) under the Investment Company Act of 1940, as amended.

SIGNATURES

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

Aberdeen Global Income Fund, Inc.

By: */s/ CHRISTIAN PITTARD*
Christian Pittard,
President of
Aberdeen Global Income Fund, Inc.

Date: June 29, 2010

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

By: */s/ CHRISTIAN PITTARD*
Christian Pittard,
President of
Aberdeen Global Income Fund, Inc.

Date: June 29, 2010

By: */s/ ANDREA MELIA*
Andrea Melia,
Treasurer of
Aberdeen Global Income Fund, Inc.

Date: June 29, 2010

Exhibit List

12(a)(2) Rule 30a-2(a) Certifications

12(b) Rule 30a-2(b) Certifications