

ABERDEEN ASIA-PACIFIC INCOME FUND INC
Form N-Q
September 27, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS
OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number:	811-04611
Exact name of registrant as specified in charter:	Aberdeen Asia-Pacific Income Fund, Inc.
Address of principal executive offices:	800 Scudders Mill Road, Plainsboro, New Jersey 08536
Name and address of agent for service:	Mr. Alan Goodson Aberdeen Asset Management Inc. 1735 Market Street 37 th Floor Philadelphia, PA 19103
Registrant's telephone number, including area code:	1-800-522-5465
Date of fiscal year end:	10/31/07
Date of reporting period:	7/31/07

Item 1 Schedule of Investments [INSERT SCHEDULE]

Portfolio of Investments

As of July 31, 2007 (unaudited)

Principal Amount		Description	Value
(000)			(US\$)
LONG-TERM INVESTMENTS - 125.8%			
AUSTRALIA - 68.8%			
		ABN Amro Bank,	
AUD	15,000	6.50%, 5/17/13(a)(b)	\$ 12,424,451
		ANZ Banking Corporation,	
AUD	6,500	6.50%, 5/21/09(a)(b)	5,511,269
AUD	7,500	6.00%, 8/17/10(a)(b)	6,221,370
AUD	12,000	6.25%, 5/23/11(a)(b)	9,920,951
		Australia Postal Corporation,	
AUD	22,000	6.00%, 3/25/09	18,582,048
		AXA SA,	
AUD	9,000	7.50%, 10/26/16(a)(b)	7,533,572
AUD	3,000	7.9633%, 10/26/16(a)(b)	2,590,516
		Bank of America Corp.,	
AUD	7,000	6.50%, 9/15/09	5,932,694
		BHP Finance Limited,	
AUD	12,000	6.25%, 8/15/08	10,209,217
		CFS Gandel Retail Trust,	
AUD	4,000	6.25%, 12/22/14	3,200,494
		CIE Financement Foncier,	
AUD	15,000	6.25%, 1/30/17	12,367,941
		Citigroup, Inc.,	
AUD	9,700	6.50%, 2/13/17	7,865,682
		Commonwealth of Australia,	
AUD	16,000	8.75%, 8/15/08	14,019,470
AUD	98,600	7.50%, 9/15/09	86,240,299
AUD	61,500	6.50%, 5/15/13	53,459,099
AUD	58,000	6.25%, 4/15/15	50,202,676
AUD	51,650	6.00%, 2/15/17	44,141,227
		Commonwealth Bank of Australia,	
AUD	20,000	6.75%, 12/01/07	17,140,421
AUD	35,200	6.25%, 9/01/09	29,844,466
		Countrywide Financial Corporation,	
AUD	9,500	6.25%, 12/16/10	7,862,006
		Dexia Municipal Agency,	
AUD	13,000	6.00%, 10/15/07	11,119,922
AUD	19,000	5.75%, 2/07/12	15,509,713
		Eurofima,	
AUD	30,000	6.00%, 1/28/14	24,691,568
AUD	15,000	6.25%, 12/28/18	12,472,762
		European Investment Bank,	
AUD	11,000	6.125%, 1/23/17	9,071,058
		Federal National Mortgage Assoc.,	
AUD	11,065	6.375%, 8/15/07	9,478,890
		FGL Finance Australia,	
AUD	5,500	6.25%, 3/17/10	4,586,480
		GE Capital Australia Funding Pty,	
AUD	10,000	6.75%, 9/15/07	8,566,089
AUD	9,500	5.75%, 2/11/10	7,887,662
AUD	4,500	6.00%, 6/15/11	3,705,987
AUD	20,000	6.50%, 11/15/11	16,701,824

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AUD	27,700	6.00%, 8/17/12	22,493,834
AUD	11,000	6.00%, 5/15/13	8,904,700
		General Property Trust Management,	
AUD	4,000	6.50%, 8/22/13	3,263,088
		Goldman Sachs Group, Inc.,	
AUD	12,500	6.35%, 4/12/16	9,945,507
		HSBC Finance Corp.,	
AUD	10,000	6.50%, 9/22/11	8,341,770
		Hypo Real Estate Bank Intl.,	
AUD	24,500	6.25%, 8/16/11	20,453,374
		ING Bank Australia Ltd.,	
AUD	10,000	7.00%, 4/24/12	8,522,932
		Instituto de Credito Oficial,	
AUD	5,000	5.50%, 10/11/12	4,030,969
		JP Morgan Chase & Co.,	
AUD	2,600	7.00%, 6/21/12	2,187,923
		Landwirtschaftliche Rentenbank,	
AUD	25,000	6.00%, 9/15/09	21,058,729
AUD	14,000	6.00%, 5/30/13	11,489,493
		Macquarie Bank Limited,	
AUD	1,500	6.50%, 9/15/09(a)(b)	1,266,859
AUD	7,000	6.50%, 5/31/12(a)(b)	5,734,683
		Melbourne Airport,	
AUD	4,500	6.75%, 6/15/08	3,847,835
		Merrill Lynch & Co., Inc.,	
AUD	10,000	6.085%, 10/06/10	8,276,824
AUD	6,000	6.75%, 3/12/14	4,956,389
		Monumental Global Funding,	
AUD	11,500	6.50%, 11/08/11	9,550,736
		National Capital Trust,	
AUD	3,500	7.3733%, 9/30/16(a)(b)	2,978,717
		National Wealth Management,	
AUD	2,500	6.75%, 6/16/16(a)(b)	2,008,260
		Nederlands Waterschapsbank,	
AUD	15,000	5.875%, 3/15/10	12,523,965
		New South Wales Treasury Corp.,	
AUD	52,000	8.00%, 3/01/08	44,901,505
AUD	26,000	7.00%, 12/01/10	22,413,424
AUD	27,500	6.00%, 5/01/12	22,810,182
AUD	14,000	5.50%, 8/01/14	11,214,490
		NRMA Insurance Ltd.,	
AUD	13,000	6.35%, 11/27/07(a)(b)	11,115,722

Aberdeen Asia-Pacific Income Fund, Inc. 1

Portfolio of Investments (continued)

As of July 31, 2007 (unaudited)

Principal Amount (000)		Description	Value (US\$)
LONG-TERM INVESTMENTS - CONTINUED			
		Queensland Treasury Corp.,	
AUD	10,000	8.00%, 9/14/07	\$ 8,581,949
AUD	10,000	5.50%, 5/14/10	8,309,854
AUD	57,400	6.00%, 6/14/11	47,984,714
AUD	50,000	6.00%, 8/14/13	41,497,776
AUD	49,000	6.00%, 10/14/15	40,306,051
AUD	9,000	6.00%, 9/14/17	7,390,845
AUD	17,000	6.00%, 6/14/21	13,814,683
		Rabobank Nederland,	
AUD	13,000	6.00%, 3/18/10	10,880,846
		RWH Finance Pty. Limited,	
AUD	4,800	6.20%, 3/26/17	3,808,036
		Snowy Hydro Ltd.,	
AUD	10,000	5.75%, 2/25/10	8,292,332
		South Australian Financing Authority,	
AUD	10,000	7.50%, 10/15/07	8,581,949
		Southern Cross Airports Corp.,	
AUD	15,500	6.02%, 10/11/07	13,258,806
		SPI Australia Finance Pty. Ltd.,	
AUD	10,000	6.25%, 11/14/08	8,471,815
		SPI Electricity and Gas,	
AUD	15,000	6.50%, 11/03/11	12,450,798
		St. George Bank Limited,	
AUD	5,000	6.00%, 9/25/07(a)(b)	4,278,024
AUD	10,500	6.50%, 7/26/11(a)(b)	8,763,798
		Sydney Airport Finance,	
AUD	3,500	6.25%, 11/21/11	2,889,952
		Telstra Corporation,	
AUD	21,500	7.25%, 11/15/12	18,310,912
AUD	2,000	8.75%, 1/20/15	1,869,338
		Treasury Corp. of Victoria,	
AUD	25,000	7.50%, 8/15/08	21,591,361
		Wells Fargo & Co.,	
AUD	5,000	5.75%, 7/12/10	4,125,217
		Wesfarmers Limited,	
AUD	6,000	6.25%, 8/27/07	5,138,003
		Western Australia Treasury Corp.,	
AUD	40,000	7.50%, 10/15/09	34,792,422
AUD	30,000	7.00%, 4/15/11	25,904,312
AUD	11,500	8.00%, 6/15/13	10,438,078
AUD	18,000	8.00%, 7/15/17	16,954,111
		Westpac Banking Corporation,	
AUD	5,000	6.75%, 12/18/08(a)(b)	4,266,294
AUD	15,000	6.00%, 11/16/10(a)(b)	12,411,921
AUD	12,000	6.50%, 1/24/12(a)(b)	9,994,866
			1,228,712,797

CHINA - 1.5%

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		CFG Investment SAC,	
USD	2,300	9.25%, 12/19/10(b)(c)	2,331,625
		GITI Tire,	
USD	1,500	12.25%, 1/26/10(b)	1,466,555
		Parkson Retail Group Ltd,	
USD	800	7.125%, 5/30/10(b)	778,800
USD	3,500	7.875%, 11/14/11	3,534,788
		People s Republic of China,	
USD	10,000	9.00%, 1/15/96	14,033,370
		Road King Infrastructure Finance, Ltd.,	
USD	2,300	7.625%, 5/14/11(b)	2,021,125
		Xinao Gas Holdings Limited,	
USD	2,100	7.375%, 8/05/12	2,109,015
			26,275,278

HONG KONG - 4.1%

		CITIC Ka Wah Bank,	
USD	1,100	7.04%, 12/12/07(a)(b)	1,096,475
USD	6,950	9.125%, 5/31/12(a)(b)	7,761,253
		Hutchison Whampoa Ltd.,	
USD	5,500	5.45%, 11/24/10(c)	5,502,596
USD	6,000	7.00%, 2/16/11(c)	6,286,122
USD	18,700	6.50%, 2/13/13(c)	19,385,037
USD	9,400	6.25%, 1/24/14(c)	9,587,793
USD	11,600	7.45%, 11/24/33(c)	12,523,696
		Wing Hang Bank Limited,	
USD	11,000	6.00%, 4/20/17(a)(b)	10,646,977
			72,789,949

INDIA - 4.5%

		Bank of Baroda,	
USD	8,500	6.625%, 5/25/17(a)(b)	7,725,251
		ICICI Bank,	
USD	15,000	6.375%, 4/30/17(a)(b)(c)	13,556,128
		JP Morgan India Government Bond Linked Note,	
INR	1,600,000	8.07%, 6/19/08(a)	40,175,819
		NTPC Ltd.,	
USD	9,600	5.875%, 3/02/16	9,135,238
		Reliance Industries Limited,	
USD	7,250	10.25%, 1/15/97(c)	9,656,420
			80,248,856

Aberdeen Asia-Pacific Income Fund, Inc. 2

Portfolio of Investments (continued)

As of July 31, 2007 (unaudited)

Principal Amount (000)	Description	Value (US\$)
LONG-TERM INVESTMENTS - CONTINUED		
INDONESIA - 8.4%		
	Adaro Finance B.V.,	
USD	8,500 8.50%, 12/08/10(c)	\$ 8,581,192
	Bank Danamon Indonesia,	
USD	3,900 7.65%, 3/30/09(a)(b)(c)	3,978,474
	Bank Mandiri Cayman,	
USD	1,600 10.625%, 8/03/07(a)(b)(c)	1,600,224
USD	4,500 7.00%, 4/22/08	4,520,453
	Barclays Indonesia Government Bond Linked Note,	
IDR	220,000,000 10.00%, 7/15/17	25,100,271
	BLT Finance B.V.,	
USD	4,400 7.50%, 5/15/12(b)(c)	4,061,965
	Indonesia Government,	
IDR	50,000,000 10.00%, 10/15/11	5,653,382
IDR	17,000,000 13.15%, 1/15/12	2,137,428
IDR	25,000,000 11.00%, 12/15/12	2,950,802
IDR	75,000,000 12.50%, 3/15/13	9,406,740
IDR	5,800,000 10.75%, 5/15/16	691,075
	Indosat Finance,	
USD	14,700 7.75%, 11/05/08(b)(c)	15,069,287
USD	1,200 7.125%, 6/22/10(b)(c)	1,208,460
	Majapahit Holding B.V.,	
USD	8,500 7.25%, 6/28/17(c)	7,831,152
	Medco Energi Internasional,	
USD	3,225 8.75%, 5/22/08(b)(c)	3,280,093
	MGTI Finance Company Ltd.,	
USD	6,000 8.375%, 9/15/10(c)	