

HANCOCK JOHN INCOME SECURITIES TRUST /MA
Form N-Q
November 29, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-4186

John Hancock Income Securities Trust
(Exact name of registrant as specified in charter)

101 Huntington Avenue, Boston, Massachusetts 02199
(Address of principal executive offices) (Zip code)

Susan S. Newton, Secretary
101 Huntington Avenue
Boston, Massachusetts 02199
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-375-1702

Date of fiscal year end: December 31

Date of reporting period: September 30, 2004

ITEM 1. SCHEDULE OF INVESTMENTS

JOHN HANCOCK
Income Securities Trust

9.30.2004

Quarterly Portfolio Holdings

[A 2" x 1" John Hancock (Signature)/John Hancock Funds logo in lower,
center middle of page. A tag line below reads "JOHN HANCOCK FUNDS."]

John Hancock
Income Securities Trust
Securities owned by the fund on
September 30, 2004 (unaudited)

| Issuer, description | Interest rate (%) | Maturity date | Credit rating |
|---------------------|----------------------|------------------|------------------|
| Bonds | 90.18% | | |

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(Cost \$157,416,563)

| | | | |
|---|---|--|---|
| Aerospace & Defense 0.67% | | | |
| Jet Equipment Trust, Equipment Trust Ctf Ser 95B2 (B) (H) (S) Raytheon Co., Note | 10.910 8.300 | 08-15-2014 03-01-2010 | D BBB- |
| Agricultural Products 1.23% | | | |
| Bunge Limited Finance Corp., Gtd Note (L) Corn Products International, Inc., Sr Note | 4.375 8.450 | 12-15-2008 08-15-2009 | BBB BBB- |
| Airlines 1.53% | | | |
| American Airlines, Inc., Pass Thru Ctf Ser 2001-2 (L) Continental Airlines, Inc., Pass Thru Ctf Ser 1999-1A Northwest Airlines Corp., Pass Thru Ctf Ser 1996-1C Pass Thru Ctf Ser 1996-1D | 7.858 6.545 10.150 8.970 | 10-01-2011 02-02-2019 01-02-2005 01-02-2015 | A- A- CCC+ CCC+ |
| Apparel Retail 0.35% | | | |
| Gap, Inc. (The), Note (L) | 10.300 | 12-15-2008 | BB+ |
| Asset Management & Custody Banks 0.84% | | | |
| Rabobank Capital Fund II, Perpetual Bond (5.260% to 12-31-13 then variable) (S) | 5.260 | 12-29-2049 | AA |
| Auto Parts & Equipment 0.27% | | | |
| American Axle & Manufacturing, Inc., Sr Note | 5.250 | 02-11-2014 | BBB |
| Automobile Manufacturers 0.17% | | | |
| Ford Motor Co., Deb | 9.980 | 02-15-2047 | BBB- |
| Brewers 0.55% | | | |
| Fosters Financial Corp., Note (S) | 4.875 | 10-01-2014 | BBB+ |
| Broadcasting & Cable TV 5.04% | | | |
| AT&T Broadband Corp., Gtd Note British Sky Broadcasting Group Plc, Gtd Sr Note (United Kingdom) Clear Channel Communications, Inc., Note Note Continental Cablevision, Inc., Deb Cox Enterprises, Inc., Note (S) Grupo Televisa S.A., Note (Mexico) Innova S. de R.L., Sr Note (Mexico) Rogers Cablesystems Ltd., Sr Note Ser B (Canada) TCI Communications, Inc., | 8.375 8.200 4.250 5.500 9.500 7.875 8.000 12.875 10.000 | 03-15-2013 07-15-2009 05-15-2009 09-15-2014 08-01-2013 09-15-2010 09-13-2011 04-01-2007 03-15-2005 | BBB BBB- BBB- BBB- BBB BBB BBB- B+ BBB- |

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| | | | |
|--|--------|------------|------|
| Sr Deb | 9.800 | 02-01-2012 | BBB |
| XM Satellite Radio, Inc., | | | |
| Sr Sec Note, Step Coupon (Zero to 12-31-05 then 14.000%) (O) | Zero | 12-31-2009 | CCC+ |
| | | | |
| Building Products 1.77% | | | |
| KB Home, | | | |
| Sr Note | 5.750 | 02-01-2014 | BB+ |
| Pulte Homes Inc., | | | |
| Note | 6.250 | 02-15-2013 | BBB- |
| Toll Brothers, Inc., | | | |
| Gtd Sr Note | 6.875 | 11-15-2012 | BBB- |
| | | | |
| Casinos & Gaming 0.71% | | | |
| Chukchansi Economic Development Auth., | | | |
| Sr Note (G) (S) | 14.500 | 06-15-2009 | Caal |
| Waterford Gaming LLC, | | | |
| Sr Note (S) | 8.625 | 09-15-2012 | B+ |
| | | | |
| Commodity Chemicals 0.76% | | | |
| RPM International, Inc., | | | |
| Sr Note | 6.250 | 12-15-2013 | BBB |
| | | | |
| Consumer Finance 4.24% | | | |
| Capital One Financial Corp., | | | |
| Sr Note | 6.250 | 11-15-2013 | BBB- |
| Ford Motor Credit Co., | | | |
| Note | 7.375 | 10-28-2009 | BBB- |
| General Motors Acceptance Corp., | | | |
| Note | 7.250 | 03-02-2011 | BBB |
| Household Finance Corp., | | | |
| Note | 6.750 | 05-15-2011 | A |
| | | | |
| Department Stores 0.76% | | | |
| Penney J.C. Co., Inc., | | | |
| Deb | 7.650 | 08-15-2016 | BB+ |
| | | | |
| Diversified Banks 3.27% | | | |
| Bank of New York, | | | |
| Cap Security (S) | 7.780 | 12-01-2026 | A- |
| Barclays Bank Plc, | | | |
| Perpetual Bond (6.860% to 6-15-32 then variable) (United Kingdom) | | | |
| (S) | 6.860 | 09-29-2049 | A+ |
| Mizuho Financial Group Cayman Ltd., | | | |
| Gtd Note (Cayman Islands) | 8.375 | 12-29-2049 | Baal |
| Royal Bank of Scotland Group Plc, | | | |
| Perpetual Bond (7.648% to 09-30-31 then variable) (United Kingdom) | 7.648 | 08-29-2049 | A |
| Wachovia Corp., | | | |
| Sub Note | 5.250 | 08-01-2014 | A- |
| Woori Bank | | | |
| Sub Deb (5.750% to 03-13-09 then variable) (South Korea) (S) | 5.750 | 03-13-2014 | BBB- |
| | | | |
| Diversified Chemicals 2.05% | | | |
| NOVA Chemicals Corp., | | | |
| Med Term Note (Canada) | 7.400 | 04-01-2009 | BB+ |
| Sr Note (Canada) | 7.000 | 05-15-2006 | BB+ |
| Potash Corp. of Saskatchewan, Inc., | | | |
| Note (Canada) | 7.750 | 05-31-2011 | BBB+ |
| | | | |
| Diversified Commercial Services 1.17% | | | |
| Brascan Corp., | | | |
| Note (Canada) | 5.750 | 03-01-2010 | A- |

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| | | | |
|---|--------|------------|------|
| Hutchison Whampoa International Ltd., Gtd Note (U.S. Virgin Islands) (S) | 6.500 | 02-13-2013 | A- |
| Sotheby's Holdings, Inc., Note | 6.875 | 02-01-2009 | B+ |
| Electric Utilities 8.93% | | | |
| AES Eastern Energy L.P., Pass Thru Ctf Ser 1999A | 9.000 | 01-02-2017 | BB+ |
| Beaver Valley Funding Corp., Sec Lease Obligation Bond | 9.000 | 06-01-2017 | BB+ |
| BVPS II Funding Corp., Collateralized Lease Bond | 8.890 | 06-01-2017 | BB+ |
| CalEnergy Co., Inc., Sr Bond | 8.480 | 09-15-2028 | BBB- |
| El Paso Electric Co., 1st Mtg Ser E | 9.400 | 05-01-2011 | BBB |
| Empresa Electrica Guacolda S.A., Sr Sec Note (Chile) (S) | 8.625 | 04-30-2013 | BBB- |
| Exelon Generation Co., LLC, Note | 5.350 | 01-15-2014 | A- |
| HQI Transelect Chile S.A., Sr Note (Chile) | 7.875 | 04-15-2011 | A- |
| IPALCO Enterprises, Inc., Sr Sec Note | 8.625 | 11-14-2011 | BB- |
| Midland Funding Corp. II, Deb Ser B | 13.250 | 07-23-2006 | BB- |
| Monterrey Power S.A. de C.V., Sr Sec Bond (Mexico) (S) | 9.625 | 11-15-2009 | BBB- |
| PNPP II Funding Corp., Deb | 9.120 | 05-30-2016 | BB+ |
| PPL Capital Funding, Gtd Sr Note Ser A | 4.330 | 03-01-2009 | BBB- |
| System Energy Resources, Inc., Sec Bond (S) | 5.129 | 01-15-2014 | BBB |
| TransAlta Corp., Note (Canada) | 5.750 | 12-15-2013 | BBB- |
| Waterford 3 Funding Corp., Sec Lease Obligation Bond | 8.090 | 01-02-2017 | BBB- |
| Electrical Components & Equipment 1.62% | | | |
| AMETEK, Inc., Sr Note | 7.200 | 07-15-2008 | BBB |
| Jabil Circuit, Inc., Sr Note (L) | 5.875 | 07-15-2010 | BB+ |
| Environmental Services 0.62% | | | |
| Allied Waste North America, Inc., Gtd Sr Sub Note Ser B | 10.000 | 08-01-2009 | B+ |
| Food Retail 0.95% | | | |
| Delhaize America, Inc., Gtd Note | 8.125 | 04-15-2011 | BB+ |
| Foreign Government 0.91% | | | |
| Colombia, Republic of, Note (Colombia) | 10.000 | 01-23-2012 | BB |
| Mexican States, United Global Med Term Note Ser A (Mexico) | 6.375 | 01-16-2013 | BBB- |
| Gas Utilities 2.05% | | | |
| CenterPoint Energy Resources Corp., Sr Note Ser B | 7.875 | 04-01-2013 | BBB |

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| | | | |
|--|-------|------------|------|
| Duke Capital LLC, Sr Note | 8.000 | 10-01-2019 | BBB- |
| Korea Gas Corp., Sr Unsub Note (South Korea) (S) | 4.750 | 11-26-2010 | A- |
| Magellan Midstream Partners, L.P., Note | 6.450 | 06-01-2014 | BBB |
| NorAm Energy Corp., Deb | 6.500 | 02-01-2008 | BBB |
| | | | |
| Health Care Facilities 1.16% HCA, Inc., Note | 5.250 | 11-06-2008 | BBB- |
| Note | 8.750 | 09-01-2010 | BBB- |
| | | | |
| Highways & Railtracks 1.14% CSX Corp., Sr Note | 4.875 | 11-01-2009 | BBB |
| | | | |
| Hotels, Resorts & Cruise Lines 2.50% Harrah's Operating Co., Inc., Gtd Sr Note (S) | 5.500 | 07-01-2010 | BBB- |
| Gtd Sr Sub Note | 7.875 | 12-15-2005 | BB+ |
| Hyatt Equities LLC, Note (S) | 6.875 | 06-15-2007 | BBB |
| Meditrust, Note | 7.000 | 08-15-2007 | BB- |
| | | | |
| Industrial Machinery 2.07% Kennametal, Inc., Sr Note | 7.200 | 06-15-2012 | BBB |
| Manitowoc Co., Inc., (The), Sr Note | 7.125 | 11-01-2013 | B+ |
| Tyco International Group S.A., Gtd Note (Luxembourg) | 6.375 | 10-15-2011 | BBB |
| | | | |
| Insurance Brokers 0.56% Mantis Reef Ltd., Note (Australia) (S) | 4.692 | 11-14-2008 | A- |
| | | | |
| Investment Banking & Brokerage 2.39% Citigroup, Inc., Sub Note | 6.000 | 10-31-2033 | A+ |
| Merrill Lynch & Co., Inc., Med Term Note Ser C | 5.450 | 07-15-2014 | A+ |
| Morgan Stanley, Sub Note | 4.750 | 04-01-2014 | A |
| | | | |
| IT Consulting & Other Services 0.24% NCR Corp., Note | 7.125 | 06-15-2009 | BBB- |
| | | | |
| Leisure Products 0.57% Brunswick Corp., Note | 5.000 | 06-01-2011 | BBB+ |
| | | | |
| Metal & Glass Containers 0.30% Owens-Brockway Glass Container, Inc., Gtd Sr Note | 8.250 | 05-15-2013 | B |
| | | | |
| Multi-Line Insurance 0.62% Assurant, Inc., Note | 5.625 | 02-15-2014 | BBB+ |

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| | | | |
|--|--------|------------|------|
| Massachusetts Mutual Life Insurance Co., Surplus Note (S) | 7.625 | 11-15-2023 | AA |
| Multi-Media 1.15% | | | |
| News America Holdings, Inc., Gtd Sr Deb | 8.250 | 08-10-2018 | BBB- |
| Time Warner, Inc., Deb | 9.125 | 01-15-2013 | BBB+ |
| Office Services & Supplies 1.78% | | | |
| Office Depot, Inc., Note | 6.250 | 08-15-2013 | BBB- |
| Steelcase, Inc., Sr Note | 6.375 | 11-15-2006 | BBB- |
| Oil & Gas Exploration & Production 4.53% | | | |
| Alberta Energy Co. Ltd., Note (Canada) | 8.125 | 09-15-2030 | A- |
| Canadian Oil Sands Ltd., Note (Canada) (S) | 4.800 | 08-10-2009 | BBB+ |
| Occidental Petroleum Corp., Sr Deb | 10.125 | 09-15-2009 | BBB+ |
| Pemex Project Funding Master Trust, Gtd Note | 9.125 | 10-13-2010 | BBB- |
| Salton Sea Funding Corp., Sr Sec Note Ser C | 7.840 | 05-30-2010 | BB+ |
| TEPPCO Partners, L.P., Gtd Sr Note | 7.625 | 02-15-2012 | BBB |
| Oil & Gas Refining & Marketing 0.56% | | | |
| Enterprise Products Operations, L.P., Sr Note (S) | 5.600 | 10-15-2014 | BB+ |
| Other Diversified Financial Services 1.05% | | | |
| Glencore Funding LLC, Gtd Note (S) | 6.000 | 04-15-2014 | BBB |
| Humpuss Funding Corp., Note (S) | 7.720 | 12-15-2009 | B2 |
| St. George Funding Co., Perpetual Bond (8.485% to 06-30-17 then variable) (Australia) (S) | 8.485 | 12-31-2049 | BBB+ |
| Paper Packaging 1.51% | | | |
| Sealed Air Corp., Sr Note (S) | 5.375 | 04-15-2008 | BBB |
| Stone Container Corp., Sr Note | 9.750 | 02-01-2011 | B |
| Sr Note | 8.375 | 07-01-2012 | B |
| Paper Products 3.47% | | | |
| Abitibi-Consolidated Co., Gtd Sr Note (Canada) | 6.950 | 12-15-2006 | BB |
| Boise Cascade Corp., Sr Note | 6.500 | 11-01-2010 | BB |
| International Paper Co., Note (L) | 5.850 | 10-30-2012 | BBB |
| MDP Acquisitions Plc, Sr Note (Ireland) | 9.625 | 10-01-2012 | B |
| Pharmaceuticals 1.81% | | | |
| Medco Health Solutions, Inc., Sr Note (L) | 7.250 | 08-15-2013 | BBB |
| Wyeth, | | | |

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| | | | |
|---|-------|------------|------|
| Note | 5.500 | 03-15-2013 | A |
| Property & Casualty Insurance 0.57% | | | |
| Ohio Casualty Corp., Note | 7.300 | 06-15-2014 | BB |
| URC Holdings Corp., Sr Note (S) | 7.875 | 06-30-2006 | AA- |
| Real Estate Investment Trusts 1.02% | | | |
| Healthcare Realty Trust, Inc., Sr Note | 8.125 | 05-01-2011 | BBB- |
| ProLogis Trust, Sr Note | 7.050 | 07-15-2006 | BBB+ |
| Spieker Properties, Inc., L.P., Note | 7.125 | 12-01-2006 | BBB+ |
| Real Estate Management & Development 0.32% | | | |
| Socgen Real Estate Co. LLC, Perpetual Bond Ser A (7.640% to 09-30-07 then variable) (S) | 7.640 | 12-29-2049 | A |
| Regional Banks 0.32% | | | |
| Greater Bay Bancorp., Sr Note Ser B | 5.250 | 03-31-2008 | BBB- |
| Soft Drinks 0.62% | | | |
| Panamerican Beverages, Inc., Sr Note (Panama) | 7.250 | 07-01-2009 | BBB |
| Telecommunication Services 7.07% | | | |
| AT&T Corp., Sr Note | 8.050 | 11-15-2011 | BB+ |
| BellSouth Corp., Bond | 5.200 | 09-15-2014 | A |
| Deutsche Telekom International Finance B.V., Bond (Coupon rate step up/down on rating) (Netherlands) | 8.500 | 06-15-2010 | BBB+ |
| France Telecom S.A., Note (France) | 8.500 | 03-01-2011 | BBB+ |
| Qwest Capital Funding, Inc., Gtd Note | 7.000 | 08-03-2009 | B |
| Sprint Capital Corp., Gtd Sr Note | 7.625 | 01-30-2011 | BBB- |
| Note | 6.875 | 11-15-2028 | BBB- |
| Telecom Italia Capital, Gtd Class B Note (Luxembourg) (S) | 5.250 | 11-15-2013 | BBB+ |
| Telefonos de Mexico S.A. de C.V., Note (Mexico) | 4.500 | 11-19-2008 | BBB- |
| Telus Corp., Note (Canada) | 8.000 | 06-01-2011 | BBB |
| Telecommunications Equipment 0.81% | | | |
| Corning, Inc., Med Term Note | 8.300 | 04-04-2025 | BB+ |
| Note | 6.300 | 03-01-2009 | BB+ |
| Thriffs & Mortgage Finance 8.81% | | | |
| Ameriquest Mortgage Securities, Inc., Pass Thru Ctf Ser 2003-IA1 Class A4 | 4.965 | 11-25-2033 | AAA |
| Bear Stearns Commercial Mortgage Securities, Inc., Commercial Sub Bond Ser 2004-ESA Class C (S) | 4.937 | 05-14-2016 | AA |
| Centex Home Equity Loan Trust, Home Equity Loan Asset-Backed Ctf Ser 2004-A Class AF4 | 4.510 | 08-25-2032 | AAA |
| ContiMortgage Home Equity Loan Trust, | | | |

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| Issuer, description | Amount | Maturity | Credit rating |
|---|--------|------------|-----------------|
| Pass Thru Ctf Ser 1995-2 Class A-5 Countrywide Alternative Loan Trust, Ser 2004-24 Class 1A1 | 8.100 | 08-15-2025 | AAA |
| Credit-Based Asset Servicing and Securitization LLC, Mtg Asset Backed Ctf Ser 2004-CB4 Class A3 | 6.000 | 11-25-2034 | AAA |
| Deutsche Mortgage & Asset Receiving Corp., Commercial Mtg Pass Thru Ctf Ser 1998-C1 Class C DLJ Mortgage Acceptance Corp. | 4.632 | 05-25-2035 | AAA |
| Commercial Mtg Pass Thru Ctf Ser 1998-C1 Class C | 6.861 | 06-15-2031 | A2 |
| Commercial Mtg Pass Thru Ctf Ser 1996-CF1 Class B1 (S) Global Signal Trust, Sub Bond Ser 2004-1A Class D (S) | 8.311 | 03-13-2028 | A |
| LB-UBS Commercial Mortgage Trust, Commercial Mtg Pass Thru Ctf Ser 2003-C3 Class A4 | 5.098 | 01-15-2034 | BBB |
| MBNA Master Credit Card Trust, Sub Bond Ser 1998-E Class C (S) | 4.166 | 05-15-2032 | AAA |
| WFS Financial Owner Trust, Pass Thru Ctf Ser 2004-3 Class A3 | 6.600 | 09-15-2010 | BBB |
| | 3.300 | 03-17-2009 | AAA |
| Tobacco 0.48% | | | |
| Altria Group, Inc., Note | 7.000 | 11-04-2013 | BBB |
| Trucking 0.32% | | | |
| CNF, Inc., Sr Deb Ser B | 6.700 | 05-01-2034 | BBB- |
| Wireless Telecommunication Services 1.97% | | | |
| America Movil S.A. de C.V., Gtd Note (Mexico) (S) | 5.500 | 03-01-2014 | BBB- |
| AT&T Wireless Services, Inc., Note | 8.125 | 05-01-2012 | BBB |
| Mobile Telesystems Finance S.A., Gtd Sr Note (Luxembourg) (S) | 9.750 | 01-30-2008 | BB- |
| Nextel Communications, Inc., Sr Note | 7.375 | 08-01-2015 | BB |
| | | | Credit rating (|
| Preferred stocks 7.92% | | | |
| (Cost \$14,083,592) | | | |
| Auto Parts & Equipment 0.79% | | | |
| Delphi Trust I, 8.25% | BB | | |
| Broadcasting & Cable TV 0.58% | | | |
| Viacom, Inc., 7.25% | A- | | |
| Diversified Banks 2.82% | | | |
| Abbey National Plc, 7.375% (United Kingdom) | A- | | |
| Bank One Capital Trust VI, 7.20% | BBB+ | | |
| Fleet Capital Trust VII, 7.20% | A- | | |
| USB Capital IV, 7.35% | A- | | |
| Electric Utilities 1.21% | | | |
| Ameren Corp., 9.75%, Conv | BBB+ | | |
| DTE Energy Co., 8.75%, Conv | BBB | | |
| PSEG Funding Trust II, 8.75% | BB+ | | |
| Gas Utilities 0.59% | | | |
| KeySpan Corp., 8.75%, Conv | A | | |

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| | |
|---|----|
| Integrated Telecommunication Services 0.58% | |
| Telephone & Data Systems, Inc., 7.60%, Ser A | A- |
| Investment Banking & Brokerage 0.59% | |
| Citigroup Capital VII, 7.125% | A |
| Real Estate Investment Trusts 0.76% | |
| Apartment Investment & Management Co., 8.00%, Ser T | B+ |

| Issuer, description | Interest rate (%) | Maturity date | Credit rating |
|--|-------------------|---------------|---------------|
| U.S. government and agencies securities 49.21% | | | |
| (Cost \$87,138,131) | | | |
| Government U.S. 13.52% | | | |
| United States Treasury, | | | |
| Bond (L) | 8.875 | 08-15-2017 | AAA |
| Bond (L) | 9.125 | 05-15-2018 | AAA |
| Bond (L) | 5.375 | 02-15-2031 | AAA |
| Note (L) | 6.000 | 08-15-2009 | AAA |
| Note (L) | 4.750 | 05-15-2014 | AAA |
| Note (L) | 4.250 | 08-15-2014 | AAA |
| Government U.S. Agency 35.69% | | | |
| Federal Home Loan Mortgage Corp., | | | |
| 20 Yr Pass Thru Ctf | 11.250 | 01-01-2016 | AAA |
| 30 Yr Pass Thru Ctf | 5.500 | 04-01-2033 | AAA |
| 30 Yr Pass Thru Ctf (M) | 6.000 | 08-01-2034 | AAA |
| CMO REMIC 2563-PA | 4.250 | 03-15-2031 | AAA |
| Note | 4.250 | 07-15-2009 | AAA |
| Federal National Mortgage Assn., | | | |
| 15 Yr Pass Thru Ctf | 7.500 | 02-01-2008 | AAA |
| 15 Yr Pass Thru Ctf | 7.000 | 09-01-2010 | AAA |
| 15 Yr Pass Thru Ctf | 7.000 | 09-01-2012 | AAA |
| 15 Yr Pass Thru Ctf | 7.000 | 02-01-2016 | AAA |
| 15 Yr Pass Thru Ctf (M) | 5.000 | 10-01-2017 | AAA |
| 15 Yr Pass Thru Ctf | 7.000 | 04-01-2017 | AAA |
| 15 Yr Pass Thru Ctf | 5.000 | 08-01-2019 | AAA |
| 30 Yr Pass Thru Ctf | 5.500 | 04-01-2033 | AAA |
| 30 Yr Pass Thru Ctf | 6.000 | 12-01-2033 | AAA |
| 30 Yr Pass Thru Ctf | 6.000 | 01-01-2034 | AAA |
| 30 Yr Pass Thru Ctf | 7.000 | 02-01-2034 | AAA |
| 30 Yr Pass Thru Ctf (M) | 5.500 | 10-15-2034 | AAA |
| 30 Yr Pass Thru Ctf (M) | 6.000 | 10-15-2034 | AAA |
| 30 Yr Pass Thru Ctf (M) | 6.500 | 10-15-2034 | AAA |
| CMO REMIC 2003-16-PD | 5.000 | 10-25-2016 | AAA |
| CMO REMIC 2003-17-QT | 5.000 | 08-25-2027 | AAA |
| Financing Corp., | | | |
| Bond | 9.400 | 02-08-2018 | AAA |
| Government National Mortgage Assn., | | | |
| 30 Yr Pass Thru Ctf | 9.500 | 11-15-2019 | AAA |
| 30 Yr Pass Thru Ctf | 10.000 | 11-15-2020 | AAA |
| 30 Yr Pass Thru Ctf | 9.500 | 01-15-2021 | AAA |
| 30 Yr Pass Thru Ctf | 9.500 | 02-15-2025 | AAA |

| Issuer, description, maturity date | Interest rate (%) | Credit rating |
|------------------------------------|-------------------|---------------|
|------------------------------------|-------------------|---------------|

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Short-term investments 8.79%
(Cost \$15,820,000)

Government U.S. Agency 8.78%
Federal Home Loan Bank,
Discount Note 10-01-04

Zero

AAA

Joint Repurchase Agreement 0.01%
Investment in a joint repurchase agreement transaction with
Barclays Capital, Inc. - Dated 09-30-04, due 10-01-04 (Secured by
U.S. Treasury Inflation Indexed Bond 3.875%, due 04-15-29) 1.760

Total investments 156.10%

Other assets and liabilities, net (56.10%)

Total net assets 100.00%

- (A) Credit ratings are unaudited and are rated by Moody's Investors Service, where Standard & Poor's ratings are not available.
- (B) This security is fair valued in good faith under procedures established by the Board of Trustees.
- (G) Security rated internally by John Hancock Advisers, LLC.
- (H) Non-income-producing issuer filed for protection under the Federal Bankruptcy Code or is in default of interest payment.
- (L) All or a portion of this security is on loan on September 30, 2004.
- (M) A portion of these securities having an aggregate value of \$23,232,862, or 12.92% of the Fund's net assets, have been purchased as forward commitments--that is, the Fund has agreed on trade date to take delivery of and to make payment for these securities on a delayed basis subsequent to the date of this schedule. The purchase price and interest rate of these securities are fixed at trade date, although the Fund does not earn any interest on these until settlement date. The Fund has segregated assets with a current value at least equal to the amount of the forward commitments.

Accordingly, the market value of \$23,746,186 of Federal National Mortgage Assn., 6.000%, 12-01-33 and Federal National Mortgage Assn., 6.000%, 01-01-34 has been segregated to cover the forward commitments.
- (O) Cash interest will be paid on this obligation at the stated rate beginning on the stated date.
- (S) These securities are exempt from registration under rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$29,333,384 or 16.31% of net assets as of September 30, 2004.

Parenthetical disclosure of a foreign country in the security description represents country of a foreign issuer, however, security

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is U.S. dollar denominated.

The percentage shown for each investment category is the total value of that category as a percentage of the net assets of the Fund.

The cost of investments owned on September 30, 2004, including short-term investments, was \$274,458,286.

Gross unrealized appreciation and depreciation of investments aggregated \$8,002,687 and (\$2,261,327), respectively, resulting in net unrealized appreciation of \$5,741,360.

For more information

Trustees

Charles L. Ladner, Chairman*
Dennis S. Aronowitz
Richard P. Chapman, Jr.
William J. Cosgrove
Richard A. Farrell
William F. Glavin*
Dr. John A. Moore*
Patti McGill Peterson*
John W. Pratt
James A. Shepherdson
*Members of the Audit Committee

Officers

James A. Shepherdson
President and Chief Executive Officer
Susan S. Newton
Senior Vice President and Secretary
William H. King
Vice President and Treasurer

Investment Adviser

John Hancock Advisers, LLC
101 Huntington Avenue
Boston, Massachusetts 02199-7603

Custodian

The Bank of New York
One Wall Street
New York, New York 10286

Transfer Agent and Registrar

Mellon Investor Services
85 Challenger Road
Overpeck Centre
Ridgefield Park, New Jersey 07660

Transfer Agent for APS

Deutsche Bank Trust Company Americas
280 Park Avenue

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New York, New York 10017

Legal Counsel

Wilmer Cutler Pickering Hale and Dorr LLP
60 State Street
Boston, Massachusetts 02109-1803

Stock Symbol
Listed New York Stock Exchange: JHS

How to contact us

Internet www.jhfunds.com

Mail Regular mail:
Mellon Investor Services
85 Challenger Road
Overpeck Centre
Ridgefield Park, NJ 07660

| | | |
|-------|----------------------------------|----------------|
| Phone | Customer service representatives | 1-800-852-0218 |
| | Portfolio commentary | 1-800-344-7054 |
| | 24-hour automated information | 1-800-843-0090 |
| | TDD line | 1-800-231-5469 |

This report is for the information of the shareholders of the John Hancock Income Securities Trust.

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11/04

ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.

SIGNATURES

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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.

John Hancock Income Securities Trust

By:

James A. Shepherdson
President and Chief Executive Officer

Date: November 23, 2004

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:

James A. Shepherdson
President and Chief Executive Officer

Date: November 23, 2004

By:

William H. King
Vice President and Treasurer

Date: November 23, 2004