

ABERDEEN ASIA-PACIFIC INCOME FUND INC  
Form N-Q  
September 26, 2012

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:	1735 Market Street, 32 <sup>nd</sup> Floor Philadelphia, PA 19103
Name and address of agent for service:	Ms. Andrea Melia Aberdeen Asset Management Inc. 1735 Market Street, 32 <sup>nd</sup> Floor Philadelphia, PA 19103
Registrant's telephone number, including area code:	1-800-522-5465
Date of fiscal year end:	October 31
Date of reporting period:	July 31, 2012

Item 1 Schedule of Investments

**Portfolio of Investments (unaudited)**

As of July 31, 2012

**Principal Amount**

(000)			Description	Value (US\$)
<b>COMMERCIAL MORTGAGE BACKED SECURITY - 0.3%</b>				
<b>AUSTRALIA - 0.3%</b>				
			ALE Finance Co. Pty Ltd.,	
AUD	6,600	5.695%, 5/20/20(a)		\$ 6,864,918
<b>Total Commercial Mortgage Backed Securities - 0.3%</b>				
<b>(cost \$7,090,713)</b>				<b>6,864,918</b>
<b>CORPORATE BONDS - 47.9%</b>				
<b>AUSTRALIA - 11.1%</b>				
			AMP Group Finance Services Ltd.,	
AUD	1,800	7.00%, 3/02/15		1,992,130
			APT Pipelines Ltd.,	
AUD	2,500	7.75%, 7/22/20		2,909,707
			Australia & New Zealand Banking Group Ltd.,	
AUD	5,300	6.75%, 11/10/14		5,886,692
			Barclays Bank PLC,	
AUD	3,200	6.75%, 8/13/12		3,364,193
			Barclays Bank PLC,	
AUD	4,200	6.75%, 2/24/14		4,480,593
			CFS Retail Property Trust,	
AUD	4,000	6.25%, 12/22/14		4,347,449
			CFS Retail Property Trust,	
AUD	4,300	7.25%, 5/02/16		4,880,472
			Deutsche Bank AG,	
AUD	2,400	7.50%, 10/19/12		2,533,712
			DnB NOR Boligkreditt,	
AUD	5,300	6.25%, 6/08/16		5,842,022
			General Electric Capital Australia Funding Pty Ltd.,	
AUD	1,400	6.00%, 5/15/13		1,493,624
			GPT RE Ltd.,	
AUD	3,500	6.50%, 8/22/13		3,742,335
			ING Bank Australia Ltd.,	
AUD	1,300	5.75%, 8/28/13(b)		1,398,726
			ING Bank Australia Ltd.,	
AUD	12,400	5.75%, 3/03/15(b)		13,714,910
			KfW,	
AUD	10,600	6.25%, 2/23/18(b)		12,366,230
			KfW,	
AUD	10,500	6.25%, 12/04/19(b)		12,474,781
			Kommunalbanken AS,	
AUD	3,300	6.00%, 10/21/14		3,637,624
			Kommunalbanken AS,	
AUD	4,800	6.50%, 4/12/21		5,805,338
			National Australia Bank Ltd.,	
AUD	15,500	6.25%, 4/01/13		16,551,371
			National Australia Bank Ltd.,	
AUD	6,600	6.75%, 9/16/14		7,298,345
			National Capital Trust III,	

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AUD	2,900	4.4967%, 9/30/16(a)(c)(d)	2,628,717
		National Wealth Management Holdings Ltd.,	
AUD	2,500	6.75%, 6/16/16(a)(c)	2,631,034
		New Zealand Milk Australia Pty Ltd.,	
AUD	4,800	6.25%, 7/11/16	5,402,922
		QIC Finance Shopping Center Fund Pty Ltd.,	
AUD	4,600	6.75%, 7/07/14	5,005,029
		Rabobank Capital Funding Trust V,	
AUD	4,000	4.155%, 12/31/14(a)(c)(d)(e)	3,818,762
		Rabobank Capital Funding Trust VI,	
AUD	500	6.415%, 12/31/14(a)(c)(d)(e)	513,428
		Royal Womens Hospital Finance Pty Ltd.,	
AUD	4,800	6.20%, 3/26/21(a)	5,081,095
		SPI Australia Assets Pty Ltd.,	
AUD	6,000	7.00%, 8/12/15	6,687,005
		St. George Bank Ltd.,	
AUD	29,720	10.00%, 5/09/13(a)(c)	32,508,617
		Telstra Corp. Ltd.,	
AUD	2,000	8.75%, 1/20/15	2,301,934
		Transurban Finance Co. Pty Ltd.,	
AUD	3,000	7.25%, 3/24/14	3,260,460
		Vero Insurance Ltd.,	
AUD	5,000	6.75%, 9/23/14(a)(c)	5,174,213
		Vero Insurance Ltd.,	
AUD	3,000	6.75%, 10/06/16(a)(c)	3,020,319
		Vodafone Group PLC,	
AUD	7,000	6.75%, 1/10/13	7,424,422
		Volkswagen Financial Services Australia Pty Ltd.,	
AUD	3,500	7.25%, 11/26/12	3,710,041
		Wesfarmers Ltd.,	
AUD	8,900	8.25%, 9/11/14	10,044,856
		Westpac Banking Corp.,	
AUD	4,000	7.25%, 11/18/16	4,607,063
		Woolworths Ltd.,	
AUD	3,600	6.75%, 3/22/16	4,088,889
			<b>222,629,060</b>

**CHINA - 3.6%**

		Agile Property Holdings Ltd.,	
USD	7,000	8.875%, 4/28/14(c)(e)	7,000,000
		Central China Real Estate Ltd.,	
USD	2,150	12.25%, 10/20/13(c)(e)	2,273,625
		China Overseas Finance Cayman Island II Ltd.,	
USD	8,450	5.50%, 11/10/20(c)(e)	9,065,853
		China Petroleum & Chemical Corp.,	
CNY	11,500	0.80%, 2/20/14	1,727,521
		China Resources Gas Group Ltd.,	
USD	4,250	4.50%, 4/05/22(e)	4,508,740
		China Shanshui Cement Group Ltd.,	
USD	8,800	10.50%, 4/27/15(c)(e)	9,009,440
		Country Garden Holdings Co.,	
USD	5,100	11.125%, 2/23/15(c)(e)	5,341,690
		Country Garden Holdings Co.,	
USD	4,300	11.75%, 9/10/14(c)(e)	4,687,000

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

## Portfolio of Investments (unaudited) (continued)

As of July 31, 2012

## Principal Amount

(000)		Description	Value (US\$)
<b>CORPORATE BONDS (continued)</b>			
<b>CHINA (continued)</b>			
		ENN Energy Holdings Ltd.,	
USD	7,750	6.00%, 5/13/21(c)(e)	\$ 8,272,815
		Longfor Properties Co. Ltd.,	
USD	2,300	9.50%, 4/07/14(c)(e)	2,415,000
		Sinochem Offshore Capital Co. Ltd.,	
CNH	18,000	1.80%, 1/18/14	2,755,549
		Talent Yield Investments Ltd.,	
USD	6,750	4.50%, 4/25/22(e)	7,147,818
		Texhong Textile Group Ltd.,	
USD	1,350	7.625%, 1/19/16(e)	1,117,125
		West China Cement Ltd.,	
USD	2,650	7.50%, 1/25/14(c)(e)	2,312,125
		Yanlord Land Group Ltd.,	
USD	4,800	10.625%, 3/29/15(c)(e)	4,680,000
			<b>72,314,301</b>
<b>HONG KONG - 6.0%</b>			
		Fita International Ltd.,	
USD	11,450	7.00%, 2/10/20	12,243,485
		Henson Finance Ltd.,	
USD	17,350	5.50%, 9/17/19(c)	18,505,042
		Hongkong Land Finance (Cayman Island) Co. Ltd.,	
USD	17,550	4.50%, 10/07/25	18,290,189
		Hutchison Whampoa International Ltd.,	
USD	1,600	4.625%, 9/11/15(e)	1,727,382
		Hutchison Whampoa International Ltd.,	
USD	1,900	7.45%, 11/24/33(e)	2,756,803
		Hutchison Whampoa International Ltd.,	
USD	22,550	7.625%, 4/09/19(e)	28,216,792
		Swire Pacific MTN Financing Ltd.,	
USD	11,650	5.50%, 8/19/19	13,235,961
		Swire Pacific MTN Financing Ltd.,	
USD	7,100	6.25%, 4/18/18	8,339,433
		Wing Hang Bank Ltd.,	
USD	18,100	6.00%, 4/20/17(a)(c)(d)	17,882,619
			<b>121,197,706</b>
<b>INDIA - 3.5%</b>			
		Axis Bank Ltd.,	
USD	11,300	5.25%, 9/30/15	11,613,858
		Bank of Baroda,	
USD	5,150	5.00%, 8/24/16(e)	5,263,212
		ICICI Bank Ltd.,	
USD	4,500	4.75%, 11/25/16(c)(e)	4,508,919
		ICICI Bank Ltd.,	
USD	15,700	6.375%, 4/30/17(a)(c)(e)	14,640,250

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		Indian Railway Finance Corp. Ltd.,	
USD	6,800	4.406%, 3/30/16	6,886,618
		National Bank for Agriculture and Rural Development,	
INR	200,000	9.50%, 10/15/12	3,590,758
		NTPC Ltd.,	
USD	12,500	5.625%, 7/14/21(e)	12,898,750
		NTPC Ltd.,	
USD	4,950	5.875%, 3/02/16	5,293,030
		Power Finance Corp. Ltd.,	
INR	76,000	7.89%, 9/15/12	1,363,633
		Power Finance Corp. Ltd.,	
INR	150,000	9.03%, 2/15/13	2,691,340
		Rural Electrification Corp. Ltd.,	
INR	67,000	10.90%, 8/14/13	1,221,785
			<b>69,972,153</b>

**INDONESIA - 2.6%**

		Adaro Indonesia PT,	
USD	8,650	7.625%, 10/22/14(c)(e)	9,245,120
		Indosat Palapa Co. BV,	
USD	9,550	7.375%, 7/29/15(c)(e)	10,672,125
		Majapahit Holding BV,	
USD	2,850	7.875%, 6/29/37(e)	3,655,125
		Majapahit Holding BV,	
USD	8,900	8.00%, 8/07/19(e)	10,924,750
		Pertamina Persero PT,	
USD	4,500	4.875%, 5/03/22(e)	4,725,000
		Pertamina Persero PT,	
USD	8,350	5.25%, 5/23/21(e)	9,018,000
		Pertamina Persero PT,	
USD			