

ABERDEEN ASIA-PACIFIC INCOME FUND INC
Form N-Q
March 30, 2011

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:	Aberdeen Asset Management Inc. 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:	1-800-522-5465
Date of fiscal year end:	October 31
Date of reporting period:	January 31, 2011

Item 1 Schedule of Investments

Portfolio of Investments

As of January 31, 2011 (unaudited)

Principal Amount

(000)		Description	Value (US\$)
LONG-TERM FIXED INCOME INVESTMENTS - 127.8%			
AUSTRALIA - 48.5%			
		AMP Group Finance Services Ltd.,	
AUD	8,000	9.00%, 05/16/11	\$ 8,034,106
		APT Pipelines Ltd.,	
AUD	2,500	7.75%, 07/22/20	2,366,706
		Australia & New Zealand Banking Group Ltd.,	
AUD	7,000	6.25%, 05/23/11(a)(b)	6,978,082
		Australia & New Zealand Banking Group Ltd.,	
AUD	7,000	6.75%, 11/10/14	7,071,907
		Australia & New Zealand Banking Group Ltd.,	
AUD	22,500	8.50%, 04/22/13	23,645,290
		Australia Government Bond,	
AUD	33,400	4.50%, 10/21/14	32,586,121
		Australia Government Bond,	
AUD	79,600	4.75%, 11/15/12	79,138,961
		Australia Government Bond,	
AUD	79,820	5.75%, 07/15/22	80,675,741
		Australian Prime Pty Fund Retail,	
AUD	4,000	8.25%, 07/30/12	4,055,281
		CFS Retail Property Trust,	
AUD	4,000	6.25%, 12/22/14	3,881,602
		CFS Retail Property Trust,	
AUD	4,300	7.25%, 05/02/16	4,271,581
		Commonwealth Bank of Australia,	
AUD	28,400	8.50%, 06/24/11	28,670,794
		Crusade Global Trust,	
AUD	3,370	5.235%, 01/16/15(a)(b)	3,339,226
		Eurofima,	
AUD	12,500	6.50%, 08/22/11	12,548,308
		GPT RE Ltd.,	
AUD	3,500	6.50%, 08/22/13	3,465,149
		Heritage Building Society Ltd.,	
AUD	5,000	5.5433%, 12/05/11(a)(b)	4,879,856
		Hypo Real Estate Bank International AG,	
AUD	5,000	5.25%, 02/22/11(b)	4,952,704
		Hypo Real Estate Bank International AG,	
AUD	24,500	6.25%, 08/16/11	24,392,767
		JPMorgan Chase & Co.,	
AUD	6,300	7.00%, 06/21/12	6,353,039
		Leighton Finance Ltd.,	
AUD	8,500	9.50%, 07/28/14	8,665,754
		Macquarie Bank Ltd.,	
AUD	4,000	5.3933%, 05/31/12(a)(b)	3,837,953
		Macquarie Bank Ltd.,	
AUD	6,200	6.50%, 05/31/12(a)(b)	6,041,506
		Monumental Global Funding Ltd.,	
AUD	11,500	6.50%, 11/08/11	11,456,772
		National Australia Bank Ltd.,	
AUD	9,300	6.75%, 09/16/14	9,395,719
		National Capital Trust III,	

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AUD	3,500	5.99%, 09/30/16(a)(b)	3,018,938
		National Wealth Management Holdings Ltd.,	
AUD	2,500	6.75%, 06/16/16(a)(b)	2,102,596
		New South Wales Treasury Corp.,	
AUD	16,500	6.00%, 04/01/16	16,641,213
		Progress Trust,	
AUD	5,236	4.9883%, 08/25/36(a)(b)	5,040,727
		Puma Finance Ltd.,	
AUD	3,477	5.6617%, 10/24/12(a)(b)	3,429,742
		Queensland Treasury Corp.,	
AUD	17,213	6.00%, 10/14/15	17,502,862
		Queensland Treasury Corp.,	
AUD	58,000	6.00%, 04/21/16	58,191,780
		Queensland Treasury Corp.,	
AUD	41,490	6.00%, 06/14/21	41,613,131
		Queensland Treasury Corp.,	
AUD	21,700	6.25%, 06/14/19	22,174,845
		Queensland Treasury Corp.,	
AUD	39,180	6.25%, 02/21/20	39,324,778
		Rabobank Capital Funding Trust,	
AUD	5,000	5.71%, 12/31/14(a)(b)(c)	4,424,333
		Rabobank Capital Funding Trust VI,	
AUD	5,000	6.415%, 12/31/14(a)(b)(c)	4,482,681
		Royal Bank of Scotland NV,	
AUD	10,500	6.50%, 05/17/13(a)(b)	8,201,506
		Royal Womens Hospital Finance Pty Ltd.,	
AUD	4,800	6.20%, 03/26/17(b)	4,310,836
		SPI Australia Assets Pty Ltd.,	
AUD	6,000	7.00%, 08/12/15	5,958,492
		SPI Electricity & Gas Australia Holdings Pty Ltd.,	
AUD	15,000	6.50%, 11/03/11	14,998,027
		St. George Bank Ltd.,	
AUD	29,720	10.00%, 05/09/13(a)(b)	31,680,617
		Stockland Trust Management Ltd.,	
AUD	8,500	8.50%, 02/18/15	8,855,497
		Suncorp Metway Insurance Ltd.,	
AUD	5,000	6.75%, 09/23/14(a)(b)	4,432,654
		Suncorp Metway Insurance Ltd.,	
AUD	4,000	6.75%, 10/06/16(a)(b)	3,236,276
		Suncorp Metway Insurance Ltd.,	
AUD	5,000	8.75%, 05/30/11	5,032,328
		Telstra Corp. Ltd.,	
AUD	2,000	8.75%, 01/20/15	2,137,934
		The Goldman Sachs Group,	
AUD	2,500	6.35%, 04/12/16	2,367,578
		Transurban Finance Co. Pty Ltd.,	
AUD	5,000	6.50%, 09/15/11	4,981,404
		Transurban Finance Co. Pty Ltd.,	
AUD	3,000	7.25%, 03/24/14	2,989,231
		Treasury Corp. of Victoria,	
AUD	41,000	5.75%, 11/15/16	40,894,095
		Treasury Corp. of Victoria,	
AUD	13,120	6.00%, 06/15/20	13,041,133
		Treasury Corp. of Victoria,	
AUD	5,150	6.00%, 10/17/22	5,099,745
		Treasury Corp. of Victoria,	
AUD	26,440	6.25%, 10/15/12	26,832,544

See Notes to Portfolio of Statements.

Aberdeen Asia-Pacific Income Fund, Inc.

Portfolio of Investments (continued)

As of January 31, 2011 (unaudited)

Principal Amount (000)		Description	Value (US\$)
LONG-TERM FIXED INCOME INVESTMENTS (continued)			
AUSTRALIA (continued)			
		Vodafone Group PLC,	
AUD	7,000	6.75%, 01/10/13	\$ 7,061,164
		Volkswagen Financial Services Australia Pty Ltd.,	
AUD	8,500	7.00%, 06/24/11	8,506,590
		Volkswagen Financial Services Australia Pty Ltd.,	
AUD	3,500	7.25%, 11/26/12	3,527,757
		Wesfarmers Ltd.,	
AUD	8,900	8.25%, 09/11/14	9,227,791
		Western Australia Treasury Corp.,	
AUD	7,000	7.00%, 04/15/11	7,005,497
		Western Australia Treasury Corp.,	
AUD	63,350	8.00%, 06/15/13	67,013,391
		Westpac Banking Corp.,	
AUD	4,600	7.25%, 09/24/12	4,695,432
		Westpac Banking Corp.,	
AUD	4,000	7.25%, 11/18/16	4,056,078
		Westpac Banking Corp.,	
AUD	9,000	8.25%, 04/18/11	9,027,427
		Westpac Securitisation Trust,	
AUD	4,603	5.13%, 11/21/13(a)(b)	4,470,532
		Woolworths Ltd.,	
AUD	2,700	6.00%, 03/14/11	2,692,192
		WOT CMBS Pty Ltd.,	
AUD	2,000	5.43%, 05/16/13(b)	1,940,542
			912,926,841
CANADA - 0.1%			
		Province of Quebec,	
NZD	1,500	6.75%, 11/09/15	1,228,649
CHINA - 5.7%			
		Agile Property Holdings Ltd.,	
USD	8,050	10.00%, 11/14/13(a)(c)	8,492,750
		Central China Real Estate Ltd.,	
USD	9,450	12.25%, 10/20/13(a)(c)	10,123,312
		CFG Investment SAC,	
USD	14,765	9.25%, 03/21/11(a)(c)	15,466,337
		China Government Bond,	
CNH	36,000	2.48%, 12/01/20	5,261,714
		China Overseas Finance Cayman Island II Ltd.,	
USD	8,800	5.50%, 11/10/20	8,614,338
		China Resources Power Holdings Co. Ltd.,	
CNH	12,000	3.75%, 11/12/15	1,899,509
		Country Garden Holdings Co.,	
USD	12,150	11.75%, 09/10/14(a)(c)	12,909,375
		ENN Energy Holdings Ltd.,	
USD	3,500	7.375%, 08/05/12	3,657,847
		Sino-Forest Corp.,	

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USD	4,900	6.25%, 10/21/14(a)(c)	4,838,750
		Sino-Forest Corp.,	
USD	8,500	10.25%, 07/28/14(c)	9,583,750
		Sinochem Overseas Capital Co. Ltd.,	
USD	4,900	6.30%, 11/12/14(c)	4,876,558
		Texhong Textile Group Ltd.,	
USD	8,050	7.625%, 01/19/16(c)	8,142,978
		West China Cement Ltd.,	
USD	5,450	7.50%, 01/25/14(a)(c)	5,477,250
		Yanlord Land Group Ltd.,	
USD	7,140	9.50%, 05/04/14(a)(c)	7,354,200
			106,698,668

FRANCE - 1.2%

		AXA SA,	
AUD	8,000	6.355%, 10/26/16(a)(b)	6,229,633
		AXA SA,	
AUD	4,000	7.50%, 10/26/16(a)(b)	3,242,733
		Cie de Financement Foncier,	
AUD	15,000	6.25%, 01/30/17	