

ABERDEEN ASIA-PACIFIC INCOME FUND INC  
Form N-Q  
March 26, 2013

**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:	800-522-5465
Date of fiscal year end:	October 31
Date of reporting period:	January 31, 2013

**Item 1 Schedule of Investments** The Schedule of Investments for the three-month period ended January 31, 2013 is filed herewith.

**Portfolio of Investments (unaudited)**

As of January 31, 2013

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	5.43%, 05/20/2020(a)	\$ 6,821,155
<b>Total Commercial Mortgage Backed Securities - 0.3%</b>			
<b>(cost \$7,090,713)</b>			<b>6,821,155</b>
<b>CORPORATE BONDS - 55.1%</b>			
<b>AUSTRALIA - 13.9%</b>			
		AMP Group Finance Services Ltd.,	
AUD	1,800	7.00%, 03/02/2015	1,970,139
		APT Pipelines Ltd.,	
AUD	2,500	7.75%, 07/22/2020	2,864,362
		Australia & New Zealand Banking Group Ltd.,	
AUD	5,300	6.75%, 11/10/2014	5,836,451
		Australia & New Zealand Banking Group Ltd.,	
AUD	10,800	8.50%, 04/22/2013	11,390,963
		Barclays Bank PLC,	
AUD	10,400	6.75%, 02/24/2014	11,163,051
		BP Capital Markets PLC,	
AUD	9,000	4.50%, 09/05/2017	9,444,605
		CFS Retail Property Trust,	
AUD	4,000	6.25%, 12/22/2014	4,348,891
		CFS Retail Property Trust,	
AUD	4,300	7.25%, 05/02/2016	4,904,462
		Coca-Cola Amatil Ltd.,	
AUD	8,200	4.25%, 11/13/2019	8,391,781
		DnB NOR Boligkreditt,	
AUD	5,300	6.25%, 06/08/2016	5,874,973
		European Investment Bank,	
AUD	13,000	6.13%, 01/23/2017	14,697,925
		General Electric Capital Australia Funding Pty Ltd.,	
AUD	1,400	6.00%, 05/15/2013	1,470,007
		GPT RE Ltd.,	
AUD	3,500	6.50%, 08/22/2013	3,701,918
		ING Bank Australia Ltd.,	
AUD	1,300	5.75%, 08/28/2013	1,376,245
		ING Bank Australia Ltd.,	
AUD	18,200	5.75%, 03/03/2015	19,927,711
		KfW,	
AUD	10,600	6.25%, 02/23/2018	12,289,145
		KfW,	
AUD	10,500	6.25%, 12/04/2019	12,336,794
		Kommunalbanken AS,	
AUD	3,300	6.00%, 10/21/2014	3,588,214
		Kommunalbanken AS,	
AUD	9,788	6.50%, 04/12/2021	11,641,506
		National Australia Bank Ltd.,	
AUD	15,500	6.25%, 04/01/2013	16,241,948

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AUD	17,600	National Australia Bank Ltd., 6.75%, 09/16/2014	19,299,018
AUD	2,900	National Capital Trust III, 4.02%, 09/30/2016(a)(b)(c)	2,794,014
AUD	2,500	National Wealth Management Holdings Ltd., 6.75%, 06/16/2016(a)(b)	2,638,909
AUD	4,800	New Zealand Milk Australia Pty Ltd., 6.25%, 07/11/2016	5,365,129
AUD	10,100	QIC Finance Shopping Center Fund Pty Ltd., 6.75%, 07/07/2014	10,891,216
AUD	4,000	Rabobank Capital Funding Trust V, 3.74%, 12/31/2014(a)(b)(c)(d)	3,997,009
AUD	4,800	Royal Womens Hospital Finance Pty Ltd., 6.20%, 03/26/2021(a)	5,160,457
AUD	6,000	SPI Australia Assets Pty Ltd., 7.00%, 08/12/2015	6,683,136
AUD	29,720	St. George Bank Ltd., 10.00%, 05/09/2013(a)(b)	31,521,038
AUD	2,000	Telstra Corp. Ltd., 8.75%, 01/20/2015	2,258,210
AUD	3,000	Transurban Finance Co. Pty Ltd., 7.25%, 03/24/2014	3,232,043
AUD	5,000	Vero Insurance Ltd., 6.75%, 09/23/2014(a)(b)	5,283,501
AUD	3,000	Vero Insurance Ltd., 6.75%, 10/06/2016(a)(b)	3,071,963
AUD	8,900	Wesfarmers Ltd., 8.25%, 09/11/2014	9,947,194
AUD	4,000	Westpac Banking Corp., 7.25%, 11/18/2016	4,647,216
AUD	3,600	Woolworths Ltd., 6.75%, 03/22/2016	4,077,080
			<b>284,328,224</b>

**CHINA - 7.0%**

USD	3,000	Amber Circle Funding Ltd., 3.25%, 12/04/2022(d)	2,968,320
USD	4,550	Central China Real Estate Ltd., 12.25%, 10/20/2013(b)(d)	4,970,875
USD	8,450	China Overseas Finance Cayman Island II Ltd., 5.50%, 11/10/2020(b)(d)	9,420,398
CNY	16,721	China Petroleum & Chemical Corp., 0.80%, 02/20/2014	2,597,633
USD	4,250	China Resources Gas Group Ltd., 4.50%, 04/05/2022(d)	4,620,608
USD	8,800	China Shanshui Cement Group Ltd., 10.50%, 04/27/2015(b)(d)	9,900,000
USD	5,600	CNOOC Finance 2011 Ltd., 4.25%, 01/26/2021(b)(d)	6,017,077
USD	8,800	CNOOC Finance 2012 Ltd., 3.88%, 05/02/2022(d)	9,174,915
USD	18,900	COSL Finance BVI Ltd., 3.25%, 09/06/2022(d)	18,570,573

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

## Portfolio of Investments (unaudited) (continued)

As of January 31, 2013

## Principal Amount

(000)		Description	Value (US\$)
<b>CORPORATE BONDS (continued)</b>			
<b>CHINA (continued)</b>			
		Country Garden Holdings Co. Ltd.,	
USD	5,100	11.13%, 02/23/2015(b)(d)	\$ 5,750,250
		Country Garden Holdings Co. Ltd.,	
USD	4,300	11.75%, 09/10/2014(b)(d)	4,751,500
		ENN Energy Holdings Ltd.,	
USD	7,750	6.00%, 05/13/2021 (b)(d)	8,929,232
		KWG Property Holding Ltd.,	
USD	800	12.75%, 03/30/2014(b)(d)	886,037
		KWG Property Holding Ltd.,	
USD	3,944	13.25%, 03/22/2017(d)	4,562,813
		Longfor Properties Co. Ltd.,	
USD	14,500	9.50%, 04/07/2014(b)(d)	15,696,250
		Sinochem Offshore Capital Co. Ltd.,	
CNH	18,000	1.80%, 01/18/2014	2,864,837
		Sinopec Group Overseas Development 2012 Ltd.,	
USD	1,600	3.90%, 05/17/2022(b)(d)	1,688,621
		Sinopec Group Overseas Development 2012 Ltd.,	
USD	6,100	4.88%, 05/17/2042(b)(d)	6,687,107
		Talent Yield Investments Ltd.,	
USD	6,750	4.50%, 04/25/2022(d)	7,286,085
		Yancoal International Resources Development Co. Ltd.,	
USD	3,200	5.73%, 05/16/2022(d)	3,232,941
		Yanlord Land Group Ltd.,	
USD	11,549	10.63%, 03/29/2015(b)(d)	12,472,920
			<b>143,048,992</b>
<b>HONG KONG - 6.0%</b>			
		Henson Finance Ltd.,	
USD	17,350	5.50%, 09/17/2019(b)	19,075,353
		HLP Finance Ltd.,	
USD	11,400	4.75%, 06/25/2022(d)	12,121,574
		Hongkong Land Finance (Cayman Island) Co. Ltd.,	
USD	17,550	4.50%, 10/07/2025	18,049,491
		Hutchison Whampoa International Ltd.,	
USD	1,600	4.63%, 09/11/2015(d)	1,726,582
		Hutchison Whampoa International Ltd.,	
USD	1,900	7.45%, 11/24/2033(d)	2,637,734
		Hutchison Whampoa International Ltd.,	
USD	22,550	7.63%, 04/09/2019(d)	28,547,128
		Swire Pacific MTN Financing Ltd.,	
USD	5,300	5.50%, 08/19/2019	6,123,090
		Swire Pacific MTN Financing Ltd.,	
USD	3,800	6.25%, 04/18/2018	4,495,392
		Swire Properties MTN Financing Ltd.,	
USD	10,900	4.38%, 06/18/2022(d)	11,641,767
		Wing Hang Bank Ltd.,	
USD	18,100	6.00%, 04/20/2017(a)(b)(c)	18,581,732

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122,999,843

**INDIA - 4.0%**

		Axis Bank Ltd.,	
USD	11,300	5.25%, 09/30/2015	11,987,017
		Bank of Baroda,	
USD	5,150	5.00%, 08/24/2016(d)	5,490,513
		ICICI Bank Ltd.,	
USD	4,500	4.75%, 11/25/2016(b)(d)	4,771,053
		ICICI Bank Ltd.,	
USD	8,700	6.38%, 04/30/2017(a)(b)(d)	9,004,500
		Indian Railway Finance Corp. Ltd.,	
USD	7,100	3.42%, 10/10/2017(d)	7,203,412
		Indian Railway Finance Corp. Ltd.,	
USD	6,800	4.41%, 03/30/2016	7,166,792
		NTPC Ltd.,	
USD	12,500	5.63%, 07/14/2021(d)	13,858,575
		NTPC Ltd.,	
USD	4,950	5.88%, 03/02/2016	5,421,992
		Power Finance Corp. Ltd.,	
INR	150,000	9.03%, 02/15/2013	2,819,557
		Rural Electrification Corp. Ltd.,	
INR	270,000	9.35%, 06/15/2022	5,262,626
		Rural Electrification Corp. Ltd.,	
INR	67,000	10.90%, 08/14/2013	1,266,162
		State Bank of India,	
USD	7,000	4.13%, 08/01/2017(d)	7,235,550
			<b>81,487,749</b>

**INDONESIA - 2.7%**

		Adaro Indonesia PT,	
USD	8,650	7.63%, 10/22/2014(b)(d)	9,515,000
		Indo Energy Finance II BV,	
USD	2,000	6.38%, 01/24/2018(b)(d)	2,040,000
		Indosat Palapa Co. BV,	
USD	3,650	7.38%, 07/29/2015(b)(d)	4,106,250
		Majapahit Holding BV,	
USD	2,850	7.88%, 06/29/2037(d)	3,811,875
		Majapahit Holding BV,	
USD	8,900	8.00%, 08/07/2019(d)	11,214,000
		Pertamina Persero PT,	
USD	4,500	4.88%, 05/03/2022(d)	4,837,500
		Pertamina Persero PT,	
USD	8,350	5.25%, 05/23/2021(d)	9,185,000
		Pertamina Persero PT,	
USD	4,500	6.00%, 05/03/2042(d)	4,860,000
		Perusahaan Listrik Negara PT,	
USD	4,600	5.25%, 10/24/2042(d)	4,554,000
			<b>54,123,625</b>

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

## Portfolio of Investments (unaudited) (continued)

As of January 31, 2013

## Principal Amount

(000)		Description	Value (US\$)
<b>CORPORATE BONDS (continued)</b>			
<b>MALAYSIA - 2.7%</b>			
		AMBB Capital (L) Ltd.,	
USD	11,700	6.77%, 01/27/2016(a)(b)(c)	\$ 11,857,213
		Danga Capital Bhd,	
CNH	10,000	2.90%, 10/20/2014(d)	1,606,451
		PETRONAS Capital Ltd.,	
USD	150	5.25%, 08/12/2019(d)	176,429
		PETRONAS Global Sukuk Ltd.,	
USD	20,050	4.25%, 08/12/2014(d)	20,989,723
		Public Bank Bhd,	
USD	2,650	6.84%, 08/22/2016(a)(b)	2,800,308
		SBB Capital Corp.,	
USD	11,550	6.62%, 11/02/2015(a)(b)(c)	11,781,173
		TNB Capital (L) Ltd.,	
USD	6,300	5.25%, 05/05/2015(d)	6,753,852
			<b>55,965,149</b>
<b>PHILIPPINES - 1.5%</b>			
		Alliance Global Group Inc.,	
USD	12,550	6.50%, 08/18/2017	13,881,191
		Philippine Long Distance Telephone Co.,	
USD	6,100	8.35%, 03/06/2017	7,381,000
		Power Sector Assets & Liabilities Management Corp.,	
USD	7,400	6.88%, 11/02/2016(d)	8,695,000
			<b>29,957,191</b>
<b>REPUBLIC OF SOUTH KOREA - 6.4%</b>			
		Export-Import Bank of Korea,	
USD	3,750	4.00%, 01/11/2017	4,063,076
		Export-Import Bank of Korea,	
USD	4,300	5.00%, 04/11/2022	4,916,994
		Export-Import Bank of Korea,	
USD	3,000	5.13%, 03/16/2015	3,244,359
		Export-Import Bank of Korea,	
USD	4,300	5.88%, 01/14/2015	4,683,762
		Export-Import Bank of Korea,	
USD	3,200	8.13%, 01/21/2014	3,417,197
		Hyundai Capital Services, Inc.,	
USD	7,500	6.00%, 05/05/2015(d)	8,219,220
		Korea Development Bank (The),	
USD	17,200	3.50%, 08/22/2017	18,422,817
		Korea Expressway Corp.,	
USD	2,050	1.88%, 10/22/2017(d)	2,037,407
		Korea Expressway Corp.,	
USD	12,750	4.50%, 03/23/2015(d)	13,602,733
		Korea Expressway Corp.,	
USD	1,350	5.13%, 05/20/2015(d)	1,458,535

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		Korea Finance Corp.,	
USD	9,100	3.25%, 09/20/2016	9,639,866
		Korea Finance Corp.,	
USD	10,350	4.63%, 11/16/2021	11,508,465
		Korea Hydro & Nuclear Power Co. Ltd.,	
USD	4,200	3.00%, 09/19/2022(d)	4,095,055
		Korea South-East Power Co. Ltd.,	
USD	3,000	3.63%, 01/29/2017(d)	3,179,853
		Korea South-East Power Co. Ltd.,	
USD	12,470	6.00%, 05/25/2016(d)	14,143,062
		National Agricultural Cooperative Federation,	
USD	200	4.25%, 01/28/2016(d)	214,519
		Shinhan Bank,	
USD	4,200	1.88%, 07/30/2018(d)	4,159,453
		Shinhan Bank,	
USD	5,880	5.66%, 03/02/2015(a)(b)(d)	6,182,591
		Shinhan Bank,	
USD	2,600	6.82%, 09/20/2016(a)(b)	2,860,777
		Standard Chartered Bank Korea Ltd.,	
USD	7,100	7.27%, 03/03/2014(a)(b)(d)	7,384,000
		Standard Chartered First Bank Korea Ltd.,	
USD	3,950	7.27%, 03/03/2014(a)(b)(d)	4,108,000

**131,541,741**

**SINGAPORE - 3.2%**

		CapitaMalls Asia Treasury Ltd.,	
SGD	2,750	3.95%, 08/24/2017	2,293,960
		CMT MTN Pte. Ltd.,	
SGD	3,000	2.85%, 09/01/2014	2,449,558
		CMT MTN Pte. Ltd.,	
USD	8,600	4.32%, 04/08/2015	9,053,366
		Oversea-Chinese Banking Corp. Ltd.,	
USD	8,900	3.15%, 03/11/2018(a)(b)(d)	9,020,666
		Oversea-Chinese Banking Corp. Ltd.,	
USD	7,450	3.75%, 11/15/2017(a)(b)	7,844,939
		STATS ChipPAC Ltd.,	
USD	8,440	7.50%, 08/12/2013(b)(d)	8,935,850
		Temasek Financial (I) Ltd.,	
USD	18,450	4.30%, 10/25/2019(b)(d)	20,868,131
		United Overseas Bank Ltd.,	
USD	4,000	2.88%, 10/17/2017(a)(b)(d)	4,048,000

**64,514,470**

**SUPRANATIONAL - 4.2%**

		Asian Development Bank,	
AUD	13,800	5.50%, 02/15/2016	15,317,406
		Asian Development Bank,	
AUD	16,800	6.25%, 03/05/2020	20,004,284
		Inter-American Development Bank,	
AUD	10,000	6.00%, 05/25/2016	11,295,501
		Inter-American Development Bank,	
AUD	11,200	6.50%, 08/20/2019	13,459,850
		International Bank for Reconstruction & Development,	
AUD	8,900	5.75%, 10/21/2019	10,305,901
		International Bank for Reconstruction & Development,	
AUD	10,300	6.00%, 11/09/2016	11,727,812

See Notes to Portfolio of Investments.



Aberdeen Asia-Pacific Income Fund, Inc.

## Portfolio of Investments (unaudited) (continued)

As of January 31, 2013

## Principal Amount

(000)	Description		Value (US\$)
<b>CORPORATE BONDS (continued)</b>			
<b>SUPRANATIONAL (continued)</b>			
		International Finance Corp.,	
AUD	2,600	5.75%, 07/28/2020	\$ 3,015,430
			<b>85,126,184</b>
<b>THAILAND - 3.2%</b>			
		Bangkok Bank PCL,	
USD	5,000	3.88%, 09/27/2022(b)(d)	5,117,175
		Bangkok Bank PCL,	
USD	4,800	4.80%, 10/18/2020(b)(d)	5,291,131
		Bangkok Bank PCL,	
USD	7,400	9.03%, 03/15/2029(d)	10,156,500
		PTT Global Chemical PCL,	
USD	15,530	4.25%, 09/19/2022(b)(d)	15,980,355
		PTTEP Australia International Finance Pty Ltd.,	
USD	50	4.15%, 07/19/2015(d)	52,719
		PTTEP Canada International Finance Ltd.,	
USD	5,050	5.69%, 04/05/2021(d)	5,758,904
		PTTEP Canada International Finance Ltd.,	
USD	8,400	6.35%, 06/12/2042(d)	9,939,552
		Siam Commercial Bank Ltd.,	
USD	9,000	3.38%, 09/19/2017(d)	9,356,751
		Thai Oil PCL,	
USD	4,000	3.63%, 01/23/2023(d)	3,947,232
			<b>65,600,319</b>
<b>UNITED KINGDOM - 0.3%</b>			
		Standard Chartered PLC,	
USD	5,545	3.95%, 01/11/2023(d)	<b>5,461,997</b>
<b>Total Corporate Bonds - 55.1%</b>			
<b>(cost \$1,044,407,027)</b>			<b>1,124,155,484</b>
<b>GOVERNMENT BONDS - 69.8%</b>			
<b>AUSTRALIA - 36.9%</b>			
		Australia Government Bond,	
AUD	61,900	4.50%, 10/21/2014	66,417,999
		Australia Government Bond,	
AUD	101,400	5.50%, 01/21/2018	117,943,322
		Australia Government Bond,	
AUD	44,550	5.50%, 04/21/2023	54,565,280
		Australia Government Bond,	
AUD	74,600	5.75%, 07/15/2022	92,451,359
		Australia Government Bond,	
AUD	25,000	6.00%, 02/15/2017	29,188,483

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AUD	5,950	Queensland Treasury Corp., 6.00%, 10/14/2015	6,675,343
AUD	27,100	Queensland Treasury Corp., 6.00%, 04/21/2016	30,528,290
AUD	22,850	Queensland Treasury Corp., 6.00%, 02/21/2018	26,255,780
AUD	31,190	Queensland Treasury Corp., 6.00%, 06/14/2021(e)	37,197,776
AUD	47,100	Queensland Treasury Corp., 6.25%, 06/14/2019(e)	56,146,307
AUD	24,330	Queensland Treasury Corp., 6.25%, 02/21/2020	28,671,615
AUD	131,500	Treasury Corp. of Victoria, 5.75%, 11/15/2016	149,091,210
AUD	14,250	Treasury Corp. of Victoria, 6.00%, 06/15/2020	16,874,599
AUD	35,350	Treasury Corp. of Victoria, 6.00%, 10/17/2022	42,359,972
			<b>754,367,335</b>

**CHINA - 3.2%**

CNH	32,500	China Government Bond, 1.40%, 08/18/2016(d)	5,072,256
CNH	10,000	China Government Bond, 1.80%, 12/01/2015	1,592,565
CNH	18,000	China Government Bond, 2.48%, 12/01/2020	2,830,453
CNY	41,000	China Government Bond, 3.26%, 06/02/2014	6,616,811
CNY	50,000	China Government Bond, 3.28%, 08/05/2020	7,909,074
CNY	50,000	China Government Bond, 3.36%, 05/24/2022	7,889,054
CNY	70,000	China Government Bond, 3.41%, 06/24/2020	11,172,692
CNY	18,000	China Government Bond, 3.55%, 10/20/2016	2,930,416
CNY	2,000	China Government Bond, 3.57%, 11/17/2021	321,362
CNY	40,000	China Government Bond, 3.60%, 02/17/2016	6,517,515
CNY	20,000	China Government Bond, 3.83%, 01/27/2018	3,295,391
CNY	30,000	China Government Bond, 4.10%, 09/27/2032	4,963,835
USD	1,350	Export-Import Bank of China, 4.88%, 07/21/2015(d)	1,471,333
USD	2,750	Export-Import Bank of China, 5.25%, 07/29/2014(d)	2,917,030
			<b>65,499,787</b>

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

## Portfolio of Investments (unaudited) (continued)

As of January 31, 2013

## Principal Amount

(000)	Description		Value (US\$)
<b>GOVERNMENT BONDS (continued)</b>			
<b>HONG KONG - 0.4%</b>			
		Hong Kong Government Bond,	
HKD	51,200	3.52%, 12/05/2017	\$ 7,515,205
<b>INDIA - 2.0%</b>			
		India Government Bond,	
INR	1,338,700	7.02%, 08/17/2016	24,564,906
		India Government Bond,	
INR	600,000	7.49%, 04/16/2017	11,132,972
		India Government Bond,	
INR	125,000	8.30%, 07/02/2040	2,403,840
		India Government Bond,	
INR	16,000	8.33%, 06/07/2036	310,414
		India Government Bond,	
INR	150,000	8.83%, 12/12/2041	3,042,845
			<b>41,454,977</b>
<b>INDONESIA - 4.8%</b>			
		Barclays Indonesia Government Bond Credit Linked Note,	
IDR	167,000,000	9.50%, 06/17/2015	19,100,411
		Indonesia Government International Bond,	
USD	3,500	5.25%, 01/17/2042(d)	3,889,375
		Indonesia Government International Bond,	
USD	7,400	5.88%, 03/13/2020(d)	8,806,000
		Indonesia Government International Bond,	
USD	6,900	6.63%, 02/17/2037(d)	8,780,250
		Indonesia Government International Bond,	
USD	10,150	11.63%, 03/04/2019(d)	15,123,500
		Indonesia Treasury Bond,	
IDR	73,700,000	5.63%, 05/15/2023	7,803,127
		Indonesia Treasury Bond,	
IDR	47,000,000	8.25%, 06/15/2032	5,745,967
		Indonesia Treasury Bond,	
IDR	21,000,000	9.50%, 07/15/2031	2,870,390
		Perusahaan Penerbit SBSN,	
USD	9,050	4.00%, 11/21/2018(d)	9,570,375
		Perusahaan Penerbit SBSN,	
USD	15,050	8.80%, 04/23/2014(d)	16,264,866
			<b>97,954,261</b>
<b>MALAYSIA - 5.2%</b>			
		Malaysia Government Bond,	
MYR	38,700	3.20%, 10/15/2015	12,481,553
		Malaysia Government Bond,	
MYR	19,500	3.21%, 05/31/2013	6,279,138
		Malaysia Government Bond,	
MYR	34,500	3.31%, 10/31/2017	11,137,826

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MYR	20,780	Malaysia Government Bond, 3.42%, 08/15/2022	6,637,454
MYR	98,400	Malaysia Government Bond, 3.58%, 09/28/2018	32,080,047
MYR	1,798	Malaysia Government Bond, 3.89%, 03/15/2027	590,682
MYR	29,500	Malaysia Government Bond, 4.01%, 09/15/2017	9,809,229
MYR	40,400	Malaysia Government Bond, 4.16%, 07/15/2021	13,559,421
MYR	14,163	Malaysia Government Bond, 4.26%, 09/15/2016	4,728,587
MYR	13,900	Malaysia Government Bond, 4.38%, 11/29/2019	4,727,526
MYR	11,685	Malaysia Government Bond, 4.39%, 04/15/2026	4,045,740

**106,077,203**

**NEW ZEALAND - 0.2%**

NZD	2,150	New Zealand Government Bond, 6.00%, 04/15/2015	1,933,340
NZD	1,500	Province of Quebec, 6.75%, 11/09/2015	1,359,456

**3,292,796**

**PHILIPPINES - 6.7%**

PHP	715,000	Philippine Government Bond, 5.75%, 11/24/2021	20,038,734
PHP	405,544	Philippine Government Bond, 6.38%, 01/19/2022	11,846,033
PHP	94,000	Philippine Government Bond, 8.75%, 05/27/2030	3,372,561
PHP	517,000	Philippine Government Bond, 9.13%, 09/04/2016	15,189,177
USD	7,950	Philippine Government International Bond, 5.00%, 01/13/2037	9,132,563
USD	2,800	Philippine Government International Bond, 6.50%, 01/20/2020	3,535,000
USD	20,250	Philippine Government International Bond, 7.75%, 01/14/2031	29,463,750
USD	4,900	Philippine Government International Bond, 8.88%, 03/17/2015	5,690,125
USD	7,970	Philippine Government International Bond, 9.88%, 01/15/2019	11,327,362
USD	15,979	Philippine Government International Bond, 10.63%, 03/16/2025	27,164,300

**136,759,605**

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

## Portfolio of Investments (unaudited) (continued)

As of January 31, 2013

Principal Amount (000)	Description	Value (US\$)
<b>GOVERNMENT BONDS (continued)</b>		
<b>REPUBLIC OF SOUTH KOREA - 5.3%</b>		
	Korea Monetary Stabilization Bond,	
KRW 20,000,000	3.76%, 06/02/2013	\$ 18,426,007
	Korea Treasury Bond,	
KRW 14,168,677	1.50%, 06/10/2021(f)	13,951,162
	Korea Treasury Bond,	
KRW 54,780,000	3.50%, 03/10/2017	51,517,272
	Korea Treasury Bond,	
KRW 6,500,000	3.75%, 06/10/2022	6,280,196
	Korea Treasury Bond,	
KRW 13,400,000	4.25%, 06/10/2021	13,337,758
	Republic of Korea,	
USD 3,150	7.13%, 04/16/2019	4,062,618
		<b>107,575,013</b>
<b>SINGAPORE - 1.0%</b>		
	Housing & Development Board,	
SGD 3,000	1.01%, 09/19/2016	2,427,895
	Housing & Development Board,	
SGD 3,000	1.83%, 11/21/2018(d)	2,462,111
	Housing & Development Board,	
SGD 2,000	3.14%, 03/18/2021	1,754,553
	Singapore Government Bond,	
SGD 5,120	3.00%, 09/01/2024	4,645,579
	Singapore Government Bond,	
SGD 9,310	3.13%, 09/01/2022	8,669,354
		<b>19,959,492</b>
<b>SRI LANKA - 0.2%</b>		
	Sri Lanka Government International Bond,	
USD 4,450	6.25%, 07/27/2021(d)	<b>4,838,276</b>
<b>THAILAND - 3.9%</b>		
	Bank of Thailand,	
THB 11,074	3.33%, 05/12/2014	373,611
	Bank of Thailand,	
THB 205,000	3.42%, 08/18/2013	6,898,353
	Thailand Government Bond,	
THB 218,586	1.20%, 07/14/2021(f)	7,499,910
	Thailand Government Bond,	
THB 407,000	2.80%, 10/10/2017	13,417,051
	Thailand Government Bond,	
THB 407,200	3.25%, 06/16/2017	13,707,524
	Thailand Government Bond,	
THB 482,000	3.45%, 03/08/2019	16,261,503
	Thailand Government Bond,	
THB 18,600	3.63%, 05/22/2015	632,964
	Thailand Government Bond,	

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THB	133,200	3.63%, 06/16/2023	4,449,537
		Thailand Government Bond,	
THB	444,800	3.65%, 12/17/2021	15,015,401
		Thailand Government Bond,	
THB	76,100	3.88%, 06/13/2019	2,626,083
			<b>80,881,937</b>

**Total Government Bonds - 69.8%**

(cost \$1,325,239,949) **1,426,175,887**

**RESIDENTIAL MORTGAGE BACKED SECURITIES - 0.3%**

**AUSTRALIA - 0.3%**

		Progress Trust,	
AUD	2,995	3.33%, 08/25/2036(a)(b)(d)	3,110,774
		Westpac Securitisation Trust,	
AUD	2,568	3.39%, 05/21/2014(a)(b)(d)	2,650,892
			<b>5,761,666</b>

**Total Residential Mortgage Backed Securities - 0.3%**

(cost \$4,573,462) **5,761,666**

**SHORT-TERM INVESTMENT - 2.1%**

**UNITED STATES - 2.1%**

USD	43,165	Repurchase Agreement, State Street Bank & Trust Co., 0.01% dated 01/31/2013, due 02/01/2013 in the amount of \$43,165,012 collateralized by \$43,845,000 U.S. Treasury Bonds, 3.13% due 11/15/2041; value of \$44,040,549	43,165,000
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**Total Short-Term Investment - 2.1%**

(cost \$43,165,000) **43,165,000**

**Total Investments - 127.6%**

(cost \$2,424,476,151) **2,606,079,192**

Liabilities in Excess of Other Assets - (27.6%) **(563,754,677)**

**Net Assets - 100.0%** **\$ 2,042,324,515**

AUD - Australian Dollar

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

**Portfolio of Investments (unaudited) (continued)**

**As of January 31, 2013**

CNH - Chinese Yuan Renminbi Offshore

CNY - Chinese Yuan Renminbi

HKD - Hong Kong Dollar

IDR - Indonesian Rupiah

INR - Indian Rupee

KRW - South Korean Won

MYR - Malaysian Ringgit

NZD - New Zealand Dollar

PHP - Philippine Peso

SGD - Singapore Dollar

THB - Thailand Baht

USD - U.S. Dollar

- (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 January 31, 2013.
- (b) The maturity date presented for these instruments represents the next call/put date.
- (c) Perpetual bond. This is a bond that has no maturity date, is redeemable and pays a steady stream of interest indefinitely.
- (d) Denotes a restricted security, see Note (c).
- (e) This security is government guaranteed.
- (f) Inflation linked security.  
At January 31, 2013, the Fund held the following futures contracts:



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<b>Futures Contracts</b>	<b>Counterparty</b>	<b>Number of Contracts Long (Short)</b>	<b>Expiration Date</b>	<b>Unrealized Appreciation/ (Depreciation)</b>
Korea Treasury Bond 6%-3 year	UBS	75	03/19/2013	\$ 25,195
United States Treasury Note 6%-2 year	UBS	68	03/28/2013	(2,125)
United States Treasury Note 6%-5 year	UBS	324	03/28/2013	(264,944)
United States Treasury Note 6%-10 year	UBS	(532)	03/19/2013	1,122,485
United States Treasury Bond 6%-30 year	UBS	195	03/19/2013	(1,261,406)
				<b>\$ (380,795)</b>

At January 31, 2013, the Fund's open forward foreign currency exchange contracts were as follows:

<b>Purchase Contracts</b>	<b>Settlement Date*</b>	<b>Counterparty</b>	<b>Amount Purchased</b>	<b>Amount Sold</b>	<b>Fair Value</b>	<b>Unrealized Appreciation/ (Depreciation)</b>
<b>Chinese Yuan Renminbi/United States Dollar</b>						
	10/30/2013	Deutsche Bank	CNH 31,237,500	USD 4,900,000	\$ 4,962,828	\$ 62,828
	10/30/2013	Standard Chartered Bank	CNH 335,096,980	USD 52,880,000	53,238,216	358,216
<b>Hong Kong Dollar/United States Dollar</b>						
	06/10/2013	Royal Bank of Canada	HKD 19,368,000	USD 2,500,000	2,498,531	(1,469)
<b>Indian Rupee/United States Dollar</b>						
	02/21/2013	Credit Suisse	INR 259,601,000	USD 4,600,000	4,864,394	264,394
	02/21/2013	UBS	INR 58,506,000	USD 1,050,000	1,096,283	46,283
<b>Indonesian Rupiah/United States Dollar</b>						
	03/01/2013	UBS	IDR 261,415,000,000	USD 27,500,000	26,768,162	(731,838)
<b>Malaysian Ringgit/United States Dollar</b>						
	03/27/2013	Credit Suisse	MYR 49,228,800	USD 16,000,000	15,789,317	(210,683)
	03/27/2013	Deutsche Bank	MYR 20,841,450	USD 6,800,000	6,684,548	(115,452)
	03/27/2013	State Street	MYR 9,220,500	USD 3,000,000	2,957,322	(42,678)

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

## Portfolio of Investments (unaudited) (continued)

As of January 31, 2013

## Purchase Contracts

Settlement Date*	Counterparty	Amount Purchased	Amount Sold	Fair Value	Unrealized Appreciation/ (Depreciation)
<b>Philippine Peso/United States Dollar</b>					
03/08/2013	JPMorgan Chase	PHP 105,807,000	USD 2,600,000	\$ 2,601,134	\$ 1,134
03/08/2013	Royal Bank of Canada	PHP 184,189,500	USD 4,500,000	4,528,071	28,071
03/08/2013	Standard Chartered Bank	PHP 77,156,200	USD 1,870,000	1,896,790	26,790
03/08/2013	UBS	PHP 442,227,800	USD 10,930,000	10,871,623	(58,377)
<b>Singapore Dollar/United States Dollar</b>					
03/04/2013	Goldman Sachs	SGD 57,273,372	USD 46,930,000	46,274,408	(655,592)
03/04/2013	Standard Chartered Bank	SGD 7,347,343	USD 6,000,000	5,936,335	(63,665)
<b>South Korean Won/United States Dollar</b>					
03/20/2013	Credit Suisse	KRW 5,577,795,000	USD 5,230,000	5,117,323	(112,677)
03/20/2013	Deutsche Bank	KRW 20,454,570,000	USD 18,900,000	18,765,952	(134,048)
03/20/2013	Goldman Sachs	KRW 6,944,340,000	USD 6,140,000	6,371,053	231,053
03/20/2013	JPMorgan Chase	KRW 1,530,340,000	USD 1,400,000	1,404,003	4,003
03/20/2013	Royal Bank of Canada	KRW 5,942,200,000	USD 5,500,000	5,451,644	(48,356)
<b>Thai Baht/United States Dollar</b>					
03/04/2013	Credit Suisse	THB 80,002,000	USD 2,600,000	2,678,339	78,339
03/04/2013	Deutsche Bank	THB 48,784,000	USD 1,600,000	1,633,211	33,211
				<b>\$ 232,389,487</b>	<b>\$ (1,040,513)</b>

## Sale Contracts

Settlement Date*	Counterparty	Amount Purchased	Amount Sold	Fair Value	Unrealized Appreciation/ (Depreciation)
<b>United States Dollar/Chinese Yuan Renminbi</b>					
10/30/2013	Royal Bank of Canada	USD 2,800,000	CNH 17,682,000	\$ 2,809,211	\$ (9,211)
<b>United States Dollar/Hong Kong Dollar</b>					
06/10/2013	Standard Chartered Bank	USD 10,000,000	HKD 77,479,000	9,995,028	4,972
<b>United States Dollar/Indian Rupee</b>					
02/21/2013	Deutsche Bank	USD 15,570,000	INR 859,313,940	16,101,794	(531,794)
02/21/2013	State Street	USD 2,000,000	INR 109,920,000	2,059,677	(59,677)
<b>United States Dollar/Indonesian Rupiah</b>					
03/01/2013	HSBC	USD 12,000,000	IDR 117,960,000,000	12,078,773	(78,773)
<b>United States Dollar/Malaysian Ringgit</b>					
03/27/2013	Deutsche Bank	USD 8,330,000	MYR 25,706,380	8,244,893	85,107
03/27/2013	Goldman Sachs	USD 39,140,000	MYR 121,126,558	38,849,326	290,674
03/27/2013	HSBC	USD 5,700,000	MYR 17,647,200	5,660,045	39,955
03/27/2013	Standard Chartered Bank	USD 16,550,000	MYR 50,777,775	16,286,125	263,875
<b>United States Dollar/Philippine Peso</b>					
03/08/2013	HSBC	USD 26,820,000	PHP 1,101,685,140	27,083,564	(263,564)
<b>United States Dollar/Singapore Dollar</b>					
03/04/2013	Royal Bank of Canada	USD 1,640,000	SGD 2,005,638	1,620,469	19,531
<b>United States Dollar/South Korean Won</b>					
03/20/2013	Goldman Sachs	USD 500,000	KRW 546,500,000	501,384	(1,384)
03/20/2013	Standard Chartered Bank	USD 39,880,000	KRW 45,012,556,000	41,296,565	(1,416,565)
<b>United States Dollar/Thai Baht</b>					
03/04/2013	Goldman Sachs	USD 37,000,000	THB 1,138,934,000	38,129,695	(1,129,695)

See Notes to Portfolio of Investments.

Aberdeen Asia-Pacific Income Fund, Inc.

**Portfolio of Investments (unaudited) (concluded)**

As of January 31, 2013

**Sale Contracts**

Settlement Date*	Counterparty	Amount Purchased	Amount Sold	Fair Value	Unrealized Appreciation/ (Depreciation)
03/04/2013	Standard Chartered Bank	USD 2,900,000	THB 86,434,500	\$ 2,893,689	\$ 6,311
03/04/2013	UBS	USD 2,600,000	THB 78,000,000	2,611,316	(11,316)
				<b>\$ 226,221,554</b>	<b>\$ (2,791,554)</b>

\* Certain contracts with different trade dates and like characteristics have been shown net. At January 31, 2013, the Fund's interest rate swaps were as follows:

Currency	Notional Amount	Expiration Date	Counterparty	Receive (Pay) Floating Rate	Floating Rate Index	Unrealized Fixed Appreciation/ Rate (Depreciation)
USD	300,000,000	10/31/2014	Deutsche Bank	Receive		