

GAMCO Global Gold, Natural Resources & Income Trust by Gabelli  
Form N-Q  
November 20, 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 811-21698

GAMCO Global Gold, Natural Resources & Income Trust by Gabelli

(Exact name of registrant as specified in charter)

One Corporate Center  
Rye, New York 10580-1422  
(Address of principal executive offices) (Zip code)  
Bruce N. Alpert

Gabelli Funds, LLC

One Corporate Center

Rye, New York 10580-1422  
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-422-3554

Date of fiscal year end: December 31

Date of reporting period: September 30, 2013

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct

comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

**Item 1. Schedule of Investments.**

The Schedule(s) of Investments is attached herewith.

**GAMCO Global Gold, Natural Resources & Income Trust by Gabelli**

**Third Quarter Report September 30, 2013**

**To Our Shareholders,**

For the quarter ended September 30, 2013, the net asset value ( NAV ) total return of the GAMCO Global Gold, Natural Resources & Income Trust by Gabelli (the Fund ) was 9.2%, compared with total returns of 0.8% and 3.6% for the Chicago Board Options Exchange ( CBOE ) Standard & Poor s ( S&P ) 500 Buy/Write Index and the Philadelphia Gold & Silver Index, respectively. The total return for the Fund s publicly traded shares was 12.0%. The Fund s NAV per share was \$10.54, while the price of the publicly traded shares closed at \$10.57 on the NYSE MKT. See below for additional performance information.

Enclosed is the schedule of investments as of September 30, 2013.

**Comparative Results**

**Average Annual Returns through September 30, 2013 (a) (Unaudited)**

	Quarter	1 Year	3 Year	5 Year	Since Inception (03/31/05)
<b>GAMCO Global Gold, Natural Resources &amp; Income Trust by Gabelli</b>					
<b>NAV Total Return (b)</b>	9.17%	(15.24)%	(4.50)%	0.27%	2.89%
<b>Investment Total Return (c)</b>	12.03	(16.96)	(5.33)	(1.41)	2.23
CBOE S&P 500 Buy/Write Index	0.82	3.09	7.52	4.35	4.06
Barclays Government/Credit Bond Index	0.36	(1.85)	2.87	5.72	4.88
Amex Energy Select Sector Index.	6.31	15.12	16.08	7.41	10.01
Philadelphia Gold & Silver Index.	3.63	(51.09)	(22.01)	(6.57)	(0.04)

(a) Returns represent past performance and do not guarantee future results. Investment returns and the principal value of an investment will fluctuate. When shares are redeemed, they may be worth more or less than their original cost. Current performance may be lower or higher than the performance data presented. Visit [www.gabelli.com](http://www.gabelli.com) for performance information as of the most recent month end. Performance returns for periods of less than one year are not annualized. Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The CBOE S&P 500 Buy/Write Index is an unmanaged index designed to reflect the return on a portfolio that consists of a long position in the stocks in the S&P 500 Index and a short position in a S&P 500 (SPX) call option. The Barclays Government/Credit Bond Index is a market value weighted index that tracks the performance of fixed rate, publicly placed, dollar denominated obligations. The Philadelphia Gold & Silver Index is an unmanaged indicator of stock market performance of large North American gold and silver companies, while the Amex Energy Select Sector Index is an unmanaged indicator of stock market performance of large U.S. companies involved in the development or production of energy products. Dividends and interest income are considered reinvested. You cannot invest directly in an index.

(b) Total returns and average annual returns reflect changes in the NAV per share and reinvestment of distributions at NAV on the ex-dividend date and are net of expenses. Since inception return is based on an initial NAV of \$19.06.

(c)

Total returns and average annual returns reflect changes in closing market values on the NYSE MKT and reinvestment of distributions. Since inception return is based on an initial offering price of \$20.00.

**GAMCO Global Gold, Natural Resources & Income Trust by Gabelli****Schedule of Investments September 30, 2013 (Unaudited)**

Shares		Market Value
	<b>COMMON STOCKS 86.7%</b>	
	<b>Energy and Energy Services 46.2%</b>	
292,500	Anadarko Petroleum Corp.(a)	\$ 27,199,575
344,500	Apache Corp.(a)	29,330,730
350,025	Baker Hughes Inc.(a)	17,186,227
500,000	BG Group plc	9,555,611
585,000	BP plc, ADR(a)	24,587,550
400,000	Cameron International Corp. (a)	23,348,000
437,500	Canadian Natural Resources Ltd.	13,755,000
500,000	Canadian Oil Sands Ltd	9,688,850
200,000	Cheniere Energy Inc. (a)	6,828,000
300,000	Chesapeake Energy Corp.(a)	7,764,000
750,000	Cobalt International Energy Inc. (a)	18,645,000
70,000	Concho Resources Inc.	7,616,700
195,000	Devon Energy Corp.(a)	11,263,200
500,000	Encana Corp.	8,665,000
195,000	EOG Resources Inc.(a)	33,009,600
100,000	FMC Technologies Inc.	5,542,000
3,037,330	Glencore Xstrata plc	16,556,080
140,000	Halliburton Co.(a)	6,741,000
600,000	Marathon Oil Corp	20,928,000
240,000	Marathon Petroleum Corp.	15,436,800
100,000	Murphy Oil Corp.	6,032,000
25,000	Murphy USA Inc.	1,009,750
529,600	Nabors Industries Ltd.(a)	8,505,376
350,000	National Oilwell Varco Inc.(a)	27,338,500
320,000	Noble Corp.(a)	12,086,400
250,000	Noble Energy Inc.	16,752,500
170,000	Occidental Petroleum Corp.	15,901,800
507,000	Petroleo Brasileiro SA, ADR(a)	7,853,430
450,000	QEP Resources Inc	12,460,500
240,100	Schlumberger Ltd.(a)	21,215,236
500,000	Statoil ASA, ADR	11,340,000
614,500	Suncor Energy Inc.(a)	21,986,810
1,750,000	Talisman Energy Inc.	20,125,000
119,300	The Williams Companies Inc	4,337,748
491,400	Total SA, ADR	28,461,888

Edgar Filing: GAMCO Global Gold, Natural Resources & Income Trust by Gabelli - Form N-Q

221,800	Transocean Ltd.(a)	9,870,100
300,000	Tullow Oil plc	4,973,289
140,000	Valero Energy Corp.(a)	4,781,000
1,635,500	Weatherford International Ltd. (a)	25,072,215
200,000	Western Refining Inc.	6,008,000
75,000	Whiting Petroleum Corp.	4,488,750

584,247,215

**Metals and Mining 40.5%**

1,310,000	Agnico Eagle Mines Ltd.(a)	34,675,700
600,000	Alacer Gold Corp.	1,799,912
160,000	Allied Nevada Gold Corp. (a)	668,800
542,000	Anglo American plc	13,319,671
1,053,500	AngloGold Ashanti Ltd., ADR(a)	13,990,480
879,180	Antofagasta plc	11,649,812
1,630,000	Barrick Gold Corp.(a)	30,350,600

**Market**

Shares		Value
160,000	BHP Billiton Ltd., ADR	\$ 10,640,000
1,070,000	Centamin plc	789,476
859,105	Comstock Mining Inc.	1,546,389
250,000	Detour Gold Corp.	2,118,829
1,100,000	Duluth Metals Ltd.	1,260,133
3,700,000	Eldorado Gold Corp.(a)	24,964,807
607,400	Franco-Nevada Corp	27,555,751
62,500	Franco-Nevada Corp.(b)	2,835,421
554,500	Freeport-McMoRan Copper & Gold Inc.(a)	18,342,860
713,500	Fresnillo plc	11,239,041
2,858,400	Gold Fields Ltd., ADR(a)	13,062,888
1,500,000	Goldcorp Inc.(a)	39,015,000
1,321,600	Harmony Gold Mining Co. Ltd., ADR(a)	4,467,008
1,768,800	Hochschild Mining plc	5,188,709
195,000	Hummingbird Resources plc	127,854
300,000	Iluka Resources Ltd.	3,207,300
2,115,500	Kinross Gold Corp., New York(a)	10,683,275
3,592	Kinross Gold Corp., Toronto(a)	18,099
635,000	Kirkland Lake Gold Inc.	2,139,168
250,600	Lundin Mining Corp., OTC (a)	1,100,134
1,400,000	Lundin Mining Corp., Toronto (a)	6,156,982
375,000	Medusa Mining Ltd.	780,135
1,826,725	Newcrest Mining Ltd.	19,666,521
1,254,500	Newmont Mining Corp.(a)	35,251,450
2,206,600	Osisko Mining Corp.	11,160,998
511	PanAust Ltd	1,006
211,300	Peabody Energy Corp.(a)	3,644,925
450,000	Perseus Mining Ltd.	227,174
400,000	Perseus Mining Ltd. (c)	201,932
508,000	Randgold Resources Ltd., ADR(a)	36,337,240

Edgar Filing: GAMCO Global Gold, Natural Resources & Income Trust by Gabelli - Form N-Q

1,333,529	Red 5 Ltd.	124,405
466,000	Rio Tinto plc, ADR(a)	22,722,160
2,800,000	Romarco Minerals Inc.	1,060,143
655,077	Royal Gold Inc.(a)	31,876,047
5,000,000	Saracen Mineral Holdings Ltd.	1,072,831
500,000	SEMAFO Inc.	1,203,825
1,060,000	Silver Lake Resources Ltd.	781,208
700,000	Silver Wheaton Corp.	17,339,000
120,000	Tahoe Resources Inc.	2,159,895
640,581	Turquoise Hill Resources Ltd.	2,831,368
484,097	Vale SA, ADR(a)	7,556,754
108,475	Vale SA, Cl. P, ADR	1,541,430
207,000	Witwatersrand Consolidated Gold Resources Ltd.	175,245
2,150,000	Yamana Gold Inc.(a)	22,360,000
		512,989,791
	<b>TOTAL COMMON STOCKS</b>	<b>1,097,237,006</b>

See accompanying notes to schedule of investments.



## GAMCO Global Gold, Natural Resources &amp; Income Trust by Gabelli

## Schedule of Investments (Continued) September 30, 2013 (Unaudited)

Principal Amount		Market Value
	<b>CONVERTIBLE CORPORATE BONDS 0.3%</b>	
	<b>Metals and Mining 0.3%</b>	
\$ 2,800,000	Detour Gold Corp., Cv., 5.500%, 11/30/17	\$ 2,471,504
600,000	Kirkland Lake Gold Inc., Cv., 7.500%, 12/31/17(b)	502,403
1,500,000(d)	Wesdome Gold Inc., 7.000%, 05/24/17(c)(e)	1,237,804
	<b>TOTAL CONVERTIBLE CORPORATE BONDS</b>	<b>4,211,711</b>
	<b>CORPORATE BONDS 0.3%</b>	
	<b>Energy and Energy Services 0.3%</b>	
2,500,000	AngloGold Ashanti Holdings plc, 8.500%, 07/30/20	2,581,250
500,000	Tesoro Corp., 9.750%, 06/01/19	548,750
		3,130,000
	<b>TOTAL CORPORATE BONDS</b>	<b>3,130,000</b>
	<b>U.S. GOVERNMENT OBLIGATIONS 12.7%</b>	
160,630,000	U.S. Treasury Bills, 0.010% to 0.085% , 10/03/13 to 04/03/14(f)	160,624,560
	<b>TOTAL INVESTMENTS 100.0%</b> (Cost \$1,700,567,283)	<b>\$ 1,265,203,277</b>
	Aggregate tax cost	\$ 1,737,743,450
	Gross unrealized appreciation	\$ 25,463,561
	Gross unrealized depreciation	(498,003,734)
	Net unrealized appreciation/depreciation	\$ (472,540,173)

Number of Contracts		Expiration Date/ Exercise Price	Market Value
		<b>OPTIONS CONTRACTS WRITTEN (g) (4.1)%</b>	
<b>Call Options Written (3.8)%</b>			
1,000	Agnico Eagle Mines Ltd.	Oct. 13/35	\$ 2,500
6,200	Agnico Eagle Mines Ltd.	Nov. 13/35	93,000
1,500	Agnico Eagle Mines Ltd.	Nov. 13/37.50	11,250
1,000	Agnico Eagle Mines Ltd.	Dec. 13/31	84,920
800	Agnico Eagle Mines Ltd.	Jan. 14/35	42,000
2,600	Agnico Eagle Mines Ltd.	Jan. 14/36.50	95,550
6,000	Alacer Gold Corp.(h)	Oct. 13/4	40,775
800	Allied Nevada Gold Corp.	Dec. 13/9	5,600
400	Anadarko Petroleum Corp.	Nov. 13/87.50	298,000
900	Anadarko Petroleum Corp.	Nov. 13/92.50	387,000
1,125	Anadarko Petroleum Corp.	Nov. 13/97.50	254,250
500	Anadarko Petroleum Corp.	Jan. 14/100	144,000
221	Anglo American plc(i)	Nov. 13/1750	51,341
221	Anglo American plc(i)	Dec. 13/1750	90,339
			<b>Market</b>
Number of Contracts		Expiration Date/ Exercise Price	Value
2,500	AngloGold Ashanti Ltd., ADR	Oct. 13/11	\$ 562,500
4,035	AngloGold Ashanti Ltd., ADR	Oct. 13/14	141,225
4,000	AngloGold Ashanti Ltd., ADR	Dec. 13/16	200,280
500	Apache Corp.	Oct. 13/77.50	440,000
1,291	Apache Corp.	Oct. 13/85	214,306
862	Apache Corp.	Oct. 13/87.50	66,374
792	Apache Corp.	Oct. 13/90	19,008
3,500	Baker Hughes Inc.	Oct. 13/47	927,500
11,625	Barrick Gold Corp.	Oct. 13/23	52,312
4,650	Barrick Gold Corp.	Oct. 13/25	9,300
250	BG Group plc(i)	Nov. 13/1250	46,544
250	BG Group plc(i)	Dec. 13/1250	88,028
1,600	BHP Billiton Ltd., ADR	Nov. 13/70	166,400
2,000	BP plc, ADR	Oct. 13/42	122,000
3,850	BP plc, ADR	Oct. 13/43	100,100
1,225	Cameron International Corp.	Nov. 13/60	225,400
1,000	Cameron International Corp.	Nov. 13/65	50,000
4,375	Canadian Natural Resources Ltd.	Dec. 13/34	251,562
2,500	Canadian Oil Sands Ltd.(h)	Oct. 13/21	7,281
2,500	Canadian Oil Sands Ltd.(h)	Jan. 14/21	74,025
2,000	Cheniere Energy Inc.	Dec. 13/28	1,380,000
3,000	Chesapeake Energy Corp.	Oct. 13/21	1,515,000
4,000	Cobalt International Energy Inc.	Oct. 13/27.50	400,000
600	Cobalt International Energy Inc.	Oct. 13/30	36,000
1,000	Cobalt International Energy Inc.	Oct. 13/32.50	30,000
1,900	Cobalt International Energy Inc.	Jan. 14/30	280,250
700	Concho Resources Inc.	Dec. 13/85	1,771,000

Edgar Filing: GAMCO Global Gold, Natural Resources & Income Trust by Gabelli - Form N-Q

1,925	Devon Energy Corp.	Oct. 13/60	96,250
34,000	Eldorado Gold Corp.(h)	Nov. 13/8	693,170
3,000	Eldorado Gold Corp.(h)	Jan. 14/9	75,724
2,000	Encana Corp.	Oct. 13/20	10,000
3,000	Encana Corp.	Jan. 14/18	225,000
500	EOG Resources Inc.	Oct. 13/125	2,196,250
750	EOG Resources Inc.	Oct. 13/130	2,960,625
700	EOG Resources Inc.	Oct. 13/155	1,034,250
1,000	FMC Technologies Inc.	Oct. 13/55	142,500
5,699	Franco-Nevada Corp.(h)	Oct. 13/40	3,734,600
1,000	Franco-Nevada Corp.(h)	Jan. 14/40	759,672
1,975	Freeport-McMoRan Copper & Gold Inc.	Nov. 13/32	355,500
1,785	Freeport-McMoRan Copper & Gold Inc.	Nov. 13/33	221,340

See accompanying notes to schedule of investments.

---

**GAMCO Global Gold, Natural Resources & Income Trust by Gabelli**
**Schedule of Investments (Continued) September 30, 2013 (Unaudited)**

<b>Number of</b>		<b>Expiration Date/</b>	<b>Market</b>
<b>Contracts</b>		<b>Exercise Price</b>	<b>Value</b>
<b>OPTIONS CONTRACTS WRITTEN (g) (Continued)</b>			
<b>Call Options Written (Continued)</b>			
1,785	Freeport-McMoRan Copper & Gold Inc.	Jan. 14/33	\$ 360,570
125	Fresnillo plc(i)	Dec. 13/1300	28,129
165	Fresnillo plc(i)	Dec. 13/1400	17,470
248	Fresnillo plc(i)	Jan. 14/1350	46,773
175	Fresnillo plc(i)	Feb. 14/1200	113,834
796			