

ABERDEEN ASIA-PACIFIC INCOME FUND INC
Form N-Q
March 30, 2010

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, 2010 |

Item 1 Schedule of Investments

Portfolio of Investments

As of January 31, 2010 (unaudited)

Principal Amount

| (000) | | Description | Value (US\$) |
|--|--------|--|-----------------|
| LONG-TERM FIXED INCOME INVESTMENTS - 126.3% | | | |
| AUSTRALIA - 56.7% | | | |
| | | ABN Amro Bank NV, | |
| AUD | 15,000 | 6.50%, 5/17/13(a)(b) | \$ 10,490,021 |
| | | ALE Finance Company Property, Ltd., | |
| AUD | 1,300 | 4.17%, 5/20/15(a)(c) | 1,096,545 |
| | | AMP Group Finance Services, Ltd., | |
| AUD | 8,000 | 9.00%, 5/16/11 | 7,295,479 |
| | | ANZ Banking Corporation, | |
| AUD | 7,000 | 6.25%, 5/23/11(a)(b) | 6,170,322 |
| AUD | 22,500 | 8.50%, 4/22/13 | 21,303,234 |
| | | Asian Development Bank, | |
| AUD | 18,500 | 7.125%, 3/19/13 | 17,185,284 |
| | | Australia & New Zealand Bank, | |
| AUD | 7,000 | 6.75%, 11/10/14 | 6,235,529 |
| | | Australian Prime Property, | |
| AUD | 4,000 | 8.25%, 7/30/12 | 3,583,330 |
| | | AXA SA, | |
| AUD | 8,000 | 5.66%, 10/26/16(a)(b) | 5,083,230 |
| AUD | 9,000 | 7.50%, 10/26/16(a)(b) | 6,158,972 |
| | | Barclays Bank plc., | |
| AUD | 3,200 | 6.75%, 8/13/12 | 2,868,492 |
| | | Brisbane Airport Corp., | |
| AUD | 8,000 | 7.30%, 6/30/10 | 7,085,406 |
| | | Caisse d'Amortissement de la Dette Sociale, | |
| AUD | 21,460 | 7.50%, 2/28/13 | 19,990,991 |
| | | CFS Gandel Retail Trust, | |
| AUD | 4,000 | 6.25%, 12/22/14 | 3,324,962 |
| | | Cie de Financement Foncier, | |
| AUD | 15,000 | 6.25%, 1/30/17 | 12,593,543 |
| | | Commonwealth Bank of Australia, | |
| AUD | 28,400 | 8.50%, 6/24/11 | 26,218,527 |
| | | Council of Europe, | |
| AUD | 9,300 | 6.25%, 1/23/12 | 8,400,038 |
| | | Crusade Global Trust, | |
| AUD | 4,360 | 4.4483%, 1/16/35(a) | 3,786,236 |
| | | Deutsche Bank AG, | |
| AUD | 2,400 | 7.50%, 10/19/12 | 2,193,784 |
| | | ELM BV for Swiss Reinsurance Co. | |
| AUD | 3,600 | 7.635%, 5/25/17(a)(b) | 2,435,340 |
| | | Eurofima, | |
| AUD | 7,300 | 6.25%, 12/28/18 | 6,326,329 |
| AUD | 12,500 | 6.50%, 8/22/11 | 11,277,723 |
| | | European Investment Bank, | |
| AUD | 35,000 | 6.50%, 8/07/19 | 30,862,817 |
| AUD | 25,000 | 7.00%, 1/24/12 | 22,926,247 |
| | | General Electric Capital Australia Registranting Pty, | |
| AUD | 8,700 | 6.00%, 8/17/12 | 7,587,200 |
| AUD | 6,600 | 6.00%, 5/15/13 | 5,685,281 |
| | | General Property Trust Management, | |
| AUD | 3,500 | 6.50%, 8/22/13 | 3,019,523 |

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| | | | |
|-----|--------|---|------------|
| | | Goldman Sachs Group, Inc., | |
| AUD | 2,500 | 6.35%, 4/12/16 | 2,103,564 |
| | | HBOS PLC, | |
| AUD | 4,000 | 6.75%, 5/01/12(a)(b) | 2,913,897 |
| | | Heritage Building Society, Ltd., | |
| AUD | 5,000 | 4.61%, 12/05/11(a)(b) | 4,021,179 |
| | | Hypo Real Estate Bank Intl., | |
| AUD | 5,000 | 4.17%, 2/22/11(a) (e) | 3,916,343 |
| AUD | 24,500 | 6.25%, 8/16/11 | 21,460,686 |
| | | ING Bank Australia, Ltd., | |
| AUD | 10,000 | 7.00%, 4/24/12 | 8,946,443 |
| | | Inter-American Development Bank, | |
| AUD | 5,000 | 6.50%, 8/20/19 | 4,477,039 |
| | | International Finance Corp., | |
| AUD | 29,000 | 7.50%, 2/28/13 | 27,214,935 |
| | | JPMorgan Chase & Co., | |
| AUD | 6,300 | 7.00%, 6/21/12 | 5,701,779 |
| | | Kommunalbanken AS, | |
| AUD | 5,000 | 6.375%, 3/30/12 | 4,508,046 |
| | | Kreditanstalt fuer Wiederaufbau, | |
| AUD | 30,000 | 7.50%, 8/26/11 | 27,550,748 |
| | | Landwirtschaftliche Rentenbank, | |
| AUD | 17,100 | 6.00%, 5/30/13 | 15,281,490 |
| | | Leighton Finance Ltd., | |
| AUD | 8,500 | 9.50%, 7/28/14 | 7,682,003 |
| | | Macquarie Bank, Ltd., | |
| AUD | 4,000 | 4.38%, 5/31/12(a)(b) | 3,069,914 |
| AUD | 6,200 | 6.50%, 5/31/12(a)(b) | 4,881,699 |
| | | Merrill Lynch & Co., Inc., | |
| AUD | 6,000 | 6.75%, 3/12/14 | 5,129,998 |
| | | Mirvac Group Registranting, Ltd., | |
| AUD | 2,250 | 6.75%, 9/15/10 | 1,984,351 |
| | | Monumental Global Registranting, Ltd., | |
| AUD | 11,500 | 6.50%, 11/08/11 | 9,836,372 |

Aberdeen Asia-Pacific Income Fund, Inc. 1

Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

Principal Amount

| (000) | | Description | Value (US\$) |
|---|--------|--|-----------------|
| LONG-TERM FIXED INCOME INVESTMENTS - CONTINUED | | | |
| AUSTRALIA (continued) | | | |
| | | Multiplex MPT CMBS Issuer, Ltd., | |
| AUD | 1,500 | 4.3233%, 11/21/11(a)(c) | \$ 1,316,293 |
| | | National Australia Bank, | |
| AUD | 20,000 | 8.25%, 5/20/13 | 18,821,539 |
| | | National Capital Trust III, | |
| AUD | 3,500 | 5.2283%, 9/30/16(a)(b) | 2,483,294 |
| | | National Wealth Management, | |
| AUD | 2,500 | 6.75%, 6/16/16(a)(b) | 1,815,966 |
| | | Nederlands Waterschapsbank, | |
| AUD | 2,300 | 6.25%, 8/08/13 | 2,045,350 |
| | | New South Wales Treasury Corporation, | |
| AUD | 21,000 | 7.00%, 12/01/10 | 18,981,556 |
| | | Progress Trust, | |
| AUD | 6,533 | 4.1883%, 08/25/36(a)(c) | 5,608,078 |
| | | Puma Finance Ltd., | |
| AUD | 4,713 | 4.97%, 7/24/12(a)(c) | 4,106,803 |
| | | QBE International Holdings plc, | |
| AUD | 5,000 | 6.055%, 8/03/10(a)(b) | 4,332,854 |
| | | Queensland Treasury Corporation, | |
| AUD | 8,000 | 6.00%, 8/14/13 | 7,274,388 |
| AUD | 27,500 | 6.50%, 4/16/12 | 25,162,139 |
| | | Rabobank Capital Registrant Trust, | |
| AUD | 5,000 | 4.9483%, 12/31/14(a)(b)(c) | 3,703,213 |
| | | Rabobank Nederland, | |
| AUD | 5,000 | 6.415%, 12/31/14(a)(b)(c) | 3,631,225 |
| | | Royal Bank of Scotland, | |
| AUD | 5,000 | 5.13%, 4/27/10(a)(b) | 3,787,188 |
| | | RWH Finance Pty. Limited, | |
| AUD | 4,800 | 6.20%, 3/26/17 | 3,787,702 |
| | | SNS Bank Nederland, | |
| AUD | 5,000 | 4.6133%, 11/08/11(a)(b) | 3,862,136 |
| | | SPI Electricity & Gas, | |
| AUD | 15,000 | 6.50%, 11/03/11 | 13,224,108 |
| | | St. George Bank, Ltd, | |
| AUD | 23,500 | 10.00%, 5/09/13(a)(b) | 22,522,904 |
| | | Stockland Trust Management, Ltd., | |
| AUD | 8,500 | 8.50%, 2/18/15 | 7,570,737 |
| | | Suncorp Metway Insurance, Ltd., | |
| AUD | 5,000 | 6.75%, 9/23/14(a)(b) | 3,627,708 |
| AUD | 4,000 | 6.75%, 10/06/16(a)(b) | 2,642,168 |
| AUD | 5,000 | 8.75%, 5/30/11 | 4,557,507 |
| | | Sydney Airport Finance, | |
| AUD | 3,500 | 6.25%, 11/21/11 | 3,003,385 |
| | | Telstra Corporation, Ltd., | |
| AUD | 5,000 | 7.25%, 3/30/10 | 4,438,335 |
| AUD | 21,500 | 7.25%, 11/15/12 | 19,624,154 |
| AUD | 2,000 | 8.75%, 1/20/15 | 1,798,441 |
| | | Transurban Finance Co., | |
| AUD | 5,000 | 6.50%, 9/15/11 | 4,392,962 |

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| | | | |
|---|---------|----------------------|-------------|
| Treasury Corp. of Victoria, | | | |
| AUD | 11,150 | 6.00%, 6/15/20 | 9,806,741 |
| AUD | 5,150 | 6.00%, 10/17/22 | 4,455,500 |
| AUD | 26,440 | 6.25%, 10/15/12 | 24,115,789 |
| Vodaphone Group plc, | | | |
| AUD | 7,000 | 6.75%, 1/10/13 | 6,260,962 |
| Volkswagon Australia Financial Services, | | | |
| AUD | 3,500 | 7.25%, 11/26/12 | 3,089,217 |
| AUD | 8,500 | 7.00%, 6/24/11 | 7,558,412 |
| Western Australia Treasury Corporation, | | | |
| AUD | 7,000 | 7.00%, 4/15/11 | 6,364,892 |
| AUD | 25,240 | 7.00%, 4/15/15 | 23,779,622 |
| AUD | 128,350 | 8.00%, 6/15/13 | 123,189,839 |
| AUD | 92,760 | 8.00%, 7/15/17 | 92,886,783 |
| Wesfarmers Ltd., | | | |
| AUD | 8,900 | 8.25%, 9/11/14 | 8,176,073 |
| Westpac Banking Corp., | | | |
| AUD | 6,000 | 6.50%, 1/24/12(a)(b) | 5,282,165 |
| AUD | 6,500 | 7.00%, 8/18/14 | 5,861,138 |
| AUD | 4,600 | 7.25%, 9/24/12 | 4,204,549 |
| AUD | 8,000 | 7.25%, 11/18/16 | 7,121,294 |
| AUD | 9,000 | 8.25%, 4/18/11 | 8,241,617 |
| Westpac Securitisation Trust, | | | |
| AUD | 6,272 | 4.05%, 5/21/38(a)(c) | 5,371,727 |
| Woolworths Ltd., | | | |
| AUD | 2,700 | 6.00%, 3/14/11 | 2,397,308 |
| Wot CMBS Property, Ltd., | | | |
| AUD | 2,000 | 4.42%, 5/16/13(c) | 1,664,098 |

969,814,730

CHINA - 1.7%

| | | | |
|-----------------------------------|--------|-----------------------|------------|
| CFG Investment SAC, | | | |
| USD | 13,140 | 9.25%, 12/19/10(b)(c) | 13,698,450 |
| Parkson Retail Group, Ltd, | | | |
| USD | 7,750 | 7.125%, 5/30/10(b) | 7,972,828 |
| Xinao Gas Holdings, Ltd., | | | |
| USD | 6,950 | 7.375%, 8/05/12 | 7,307,001 |

28,978,279

Aberdeen Asia-Pacific Income Fund, Inc. 2

Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

Principal Amount

| (000) | | Description | Value (US\$) |
|---|-------------|---|--------------------|
| LONG-TERM FIXED INCOME INVESTMENTS - CONTINUED | | | |
| HONG KONG - 11.4% | | | |
| | | Bank of East Asia, Ltd., | |
| USD | 20,860 | 5.625%, 12/14/10(a)(b) | \$ 20,893,376 |
| | | Henson Finance, Ltd., | |
| USD | 24,600 | 5.50%, 9/17/19 | 23,705,790 |
| | | Hong Kong Government, | |
| HKD | 138,500 | 1.67%, 3/24/14 | 17,933,439 |
| HKD | 135,000 | 1.69%, 12/22/14 | 17,275,955 |
| HKD | 82,500 | 4.13%, 2/22/13 | 11,605,340 |
| HKD | 74,000 | 4.53%, 6/18/12 | 10,366,891 |
| HKD | 58,000 | 4.85%, 6/27/17 | 8,670,750 |
| | | Hong Kong Land Finance Co., | |
| USD | 8,550 | 5.50%, 4/28/14 | 9,069,643 |
| | | Hong Kong Mortgage Co., | |
| USD | 1,700 | 3.50%, 8/04/14 | 1,741,543 |
| | | Hutchison Whampoa, Ltd., | |
| USD | 1,300 | 6.50%, 2/13/13(c) | 1,434,646 |
| USD | 1,900 | 7.45%, 11/24/33(c) | 2,158,740 |
| USD | 28,800 | 7.625%, 4/09/19(c) | 33,030,922 |
| | | Swire Pacific MTN Financing, Ltd., | |
| USD | 18,000 | 5.50%, 8/19/19 | 18,436,338 |
| | | Wing Hang Bank Limited, | |
| USD | 20,350 | 6.00%, 4/20/17(a)(b) | 18,910,115 |
| | | | 195,233,488 |
| INDIA - 4.9% | | | |
| | | Deutsche Bank India Government Bond Linked Note, | |
| INR | 845,788 | 6.90%, 7/22/19(a)(d) | 17,307,970 |
| | | ICICI Bank, | |
| USD | 10,400 | 6.375%, 4/30/17(a)(b)(c) | 9,693,923 |
| USD | 12,050 | 6.625%, 10/03/12(c) | 12,775,277 |
| | | India Government Bond, | |
| INR | 1,638,700 | 7.02%, 8/17/16 | 34,376,568 |
| | | NTPC, Ltd., | |
| USD | 9,600 | 5.875%, 3/02/16 | 9,899,875 |
| | | | 84,053,613 |
| INDONESIA - 9.5% | | | |
| | | Indonesian Government, | |
| IDR | 58,290,000 | 10.00%, 2/15/28 | 6,064,492 |
| IDR | 24,285,000 | 10.50%, 8/15/30 | 2,592,586 |
| | | Barclays Indonesia Government Bond Linked Note, | |
| IDR | 167,000,000 | 9.50%, 6/17/15 | 18,593,262 |
| | | Indosat Finance, | |
| USD | 9,700 | 7.75%, 11/05/09(b)(c) | 9,913,620 |
| | | Listrindo Capital BV, | |
| USD | 6,100 | 9.25%, 1/29/13(b)(c) | 6,267,810 |

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| Majapahit Holding BV, | | | |
|---|--------|------------------------|--------------------|
| USD | 8,400 | 7.25%, 10/17/11(c) | 8,834,456 |
| USD | 2,600 | 7.25%, 6/28/17(c) | 2,657,454 |
| USD | 2,150 | 7.875%, 6/29/37(c) | 2,072,699 |
| USD | 2,500 | 8.00%, 8/07/19(c) | 2,650,000 |
| Matahari International Finance Co. BV, | | | |
| USD | 8,550 | 10.75%, 8/07/10(b) | 8,714,271 |
| MGTI Finance Company, Ltd., | | | |
| USD | 12,700 | 8.375%, 9/15/10 | 12,811,201 |
| Perusahaan Penerbit SBSN, | | | |
| USD | 21,500 | 8.80%, 4/23/14(c) | 24,836,650 |
| PT Bank Lippo TBK, | | | |
| USD | 18,450 | 7.375%, 11/22/11(a)(b) | 18,466,272 |
| Republic of Indonesia, | | | |
| USD | 6,100 | 5.875%, 3/13/20(c) | 6,178,690 |
| USD | 10,400 | 6.625%, 2/17/37(c) | 10,146,573 |
| USD | 4,300 | 7.75%, 1/17/38(c) | 4,746,124 |
| USD | 12,000 | 11.625%, 3/04/19(c) | 16,949,999 |
| | | | 162,496,159 |

MALAYSIA - 7.8%

| AMBB Capital Ltd., | | | |
|------------------------------------|--------|----------------------|--------------------|
| USD | 15,100 | 6.77%, 1/27/16(a)(b) | 13,451,306 |
| Malaysia Government, | | | |
| MYR | 26,900 | 3.702%, 2/25/13 | 8,004,591 |
| MYR | 36,800 | 3.718%, 6/15/12 | 10,993,231 |
| MYR | 76,163 | 4.262%, 9/15/16 | 22,690,724 |
| MYR | 16,900 | 4.378%, 11/29/16 | 4,992,496 |
| MYR | 96,000 | 5.094%, 4/30/14 | 29,805,312 |
| Petronas Capital Ltd., | | | |
| USD | 14,400 | 5.25%, 8/12/19(c) | 14,515,762 |
| Petronas Global Sukuk Ltd., | | | |
| USD | 16,900 | 4.25%, 8/12/14(c) | 17,034,203 |
| Public Bank Berhad, | | | |
| USD | 4,450 | 6.84%, 8/22/16(a)(b) | 4,288,937 |
| TNB Capital, Ltd., | | | |
| USD | 4,400 | 5.25%, 5/05/15(c) | 4,631,937 |
| Tenaga Nasional Berhad, | | | |
| USD | 3,000 | 7.50%, 11/01/25(c) | 3,535,548 |
| | | | 133,944,047 |

NEW ZEALAND - 0.2%

| Bank of America Corp., | | | |
|--|-------|-----------------|------------------|
| NZD | 2,000 | 7.53%, 3/08/12 | 1,412,433 |
| General Electric Capital Corp., | | | |
| NZD | 2,000 | 6.50%, 9/28/15 | 1,390,702 |
| Province of Quebec, | | | |
| NZD | 1,500 | 6.75%, 11/09/15 | 1,092,022 |
| | | | 3,895,157 |

Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

Principal Amount

| (000) | | Description | Value (US\$) |
|---|---------|--|--------------------|
| LONG-TERM FIXED INCOME INVESTMENTS - CONTINUED | | | |
| PHILIPPINES - 8.3% | | | |
| | | National Power Corporation, | |
| USD | 7,000 | 6.875%, 11/02/16(c) | \$ 7,450,527 |
| | | Philippine Government, | |
| PHP | 400,000 | 7.00%, 1/27/16 | 8,569,550 |
| PHP | 153,000 | 8.50%, 3/03/11 | 3,393,209 |
| PHP | 675,000 | 9.125%, 9/04/16 | 15,771,458 |
| PHP | 95,000 | 13.00%, 4/25/12 | 2,318,960 |
| PHP | 487,000 | 6.25%, 1/27/14 | 10,519,944 |
| | | Philippine Long Distance Telephone Company, | |
| USD | 8,700 | 8.35%, 3/06/17 | 9,744,000 |
| | | Republic of Philippines, | |
| USD | 11,400 | 7.75%, 1/14/31 | 12,568,500 |
| USD | 6,500 | 8.875%, 3/17/15 | 7,824,375 |
| USD | 4,500 | 9.375%, 1/18/17 | 5,580,000 |
| USD | 19,470 | 9.875%, 1/15/19 | 25,189,313 |
| USD | 15,879 | 10.625%, 3/16/25 | 21,952,718 |
| | | URC Philippines, Ltd., | |
| USD | 10,000 | 8.25%, 1/20/10(b) | 10,545,180 |
| | | | 141,427,734 |
| SINGAPORE - 4.4% | | | |
| | | DBS Bank, | |
| USD | 1,300 | 5.00%, 11/15/14(a)(b)(c) | 1,324,662 |
| USD | 9,300 | 5.125%, 5/16/12(a)(b)(c) | 9,606,677 |
| USD | 8,500 | 7.657%, 3/15/11(a)(b)(c) | 8,691,250 |
| | | Housing & Development Board, | |
| SGD | 5,750 | 1.55%, 10/26/12 | 4,115,806 |
| | | Singapore Government, | |
| SGD | 10,440 | 2.50%, 6/01/19 | 7,419,249 |
| SGD | 9,100 | 3.625%, 7/01/14 | 7,158,434 |
| SGD | 11,490 | 4.00%, 9/01/18 | 9,156,172 |
| | | ST Engineering Finance One Ltd., | |
| USD | 19,200 | 4.80%, 7/16/19 | 19,562,054 |
| | | Stats Chippac, Ltd., | |
| USD | 2,900 | 6.75%, 11/15/10(b) | 2,936,250 |
| USD | 4,950 | 7.50%, 7/19/10 | 4,999,500 |
| | | | 74,970,054 |
| SOUTH KOREA - 19.5% | | | |
| | | Busan Bank, | |
| USD | 12,600 | 5.50%, 3/14/17(a)(b) | 12,250,048 |
| USD | 2,620 | 6.00%, 10/30/12(a)(b) | 2,555,061 |
| | | Hana Funding, Ltd., | |
| USD | 7,400 | 5.375%, 4/12/12(a)(b) | 7,511,644 |
| USD | 3,450 | 5.875%, 9/14/16(a)(b) | 3,517,582 |
| USD | 3,400 | 6.50%, 4/09/12(c) | 3,656,221 |

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| | | | |
|-----|-----------|--|------------|
| USD | 6,950 | 8.748%, 12/17/12(a)(b) | 6,799,498 |
| | | Hyundai Capital Services, | |
| USD | 25,400 | 6.00%, 5/05/15(c) | 26,995,120 |
| | | Kookmin Bank, | |
| USD | 12,000 | 7.25%, 5/14/14(c) | 13,466,760 |
| | | Korea Electric Power Corporation, | |
| USD | 8,000 | 7.00%, 2/01/27 | 8,641,896 |
| | | Korea Expressway Corp., | |
| USD | 11,900 | 4.50%, 3/23/15(c) | 12,003,756 |
| USD | 5,290 | 4.875%, 4/07/14(c) | 5,467,548 |
| USD | 1,350 | 5.125%, 5/20/15(c) | 1,401,127 |
| | | Korea Midland Power Co., | |
| USD | 5,000 | 4.95%, 5/06/11(c) | 5,166,929 |
| USD | 2,850 | 5.375%, 2/11/13(c) | 3,026,455 |
| | | Korea South-East Power Co., Ltd., | |
| USD | 3,900 | 4.75%, 6/26/13 | 4,052,229 |
| USD | 14,570 | 6.00%, 5/25/16(c) | 15,400,446 |
| | | Korea Southern Power Co., | |
| USD | 7,590 | 5.375%, 4/18/13(c) | 8,015,048 |
| | | Korea Treasury Bond, | |
| KRW | 5,300,000 | 4.75%, 3/10/14 | 4,582,932 |
| | | KT Corp., | |
| USD | 15,750 | 5.875%, 6/24/14(c) | 16,857,162 |
| | | National Agricultural Cooperative Federation, | |
| USD | 1,750 | 5.00%, 9/30/14(c) | 1,800,750 |
| USD | 1,700 | 5.125%, 5/26/10(a)(b) | 1,700,335 |
| USD | 9,200 | 6.125%, 6/15/11(a)(b) | 9,331,542 |
| | | Republic of Korea, | |
| USD | 10,500 | 7.125%, 4/16/19 | 12,163,148 |
| | | SC First Bank Korea, | |
| USD | 3,950 | 7.267%, 3/03/14(a)(b)(c) | 3,844,325 |
| USD | 8,350 | 7.267%, 3/03/34(a)(b)(c) | 8,079,452 |
| | | SK Broadband Co., Ltd., | |
| USD | 17,425 | 7.00%, 2/01/12(c) | 18,274,155 |

Aberdeen Asia-Pacific Income Fund, Inc. 4

Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

Principal Amount

| (000) | | Description | Value (US\$) |
|---|------------|---|----------------------|
| LONG-TERM FIXED INCOME INVESTMENTS - CONTINUED | | | |
| SOUTH KOREA (continued) | | | |
| | | Shinhan Bank, | |
| USD | 11,780 | 5.663%, 3/02/15(a)(b) | \$ 10,622,792 |
| | | Shinsegae Co. Ltd., | |
| USD | 15,210 | 6.125%, 6/27/11 | 15,902,222 |
| | | South Korea National Debt, | |
| KRW | 3,120,000 | 4.00%, 6/10/10 | 2,697,922 |
| KRW | 6,125,000 | 4.25%, 9/10/14 | 5,161,249 |
| KRW | 23,550,000 | 5.00%, 9/10/16 | 20,227,458 |
| KRW | 20,150,000 | 5.25%, 3/10/13 | 17,791,318 |
| KRW | 17,285,700 | 5.25%, 9/10/15 | 15,105,998 |
| KRW | 5,550,000 | 5.50%, 9/10/17 | 4,883,532 |
| KRW | 26,674,000 | 6.91%, 7/18/11 | 24,011,284 |
| | | | 332,964,944 |
| THAILAND - 1.9% | | | |
| | | Bangkok Bank Public Company, | |
| USD | 11,800 | 9.025%, 3/15/29(c) | 13,788,229 |
| | | Kasikornbank Public Company Limited, | |
| USD | 4,700 | 8.25%, 8/21/16(c) | 5,091,628 |
| | | Krung Thai Bank PCL, | |
| USD | 1,850 | 7.378%, 10/10/16(a)(b) | 1,692,861 |
| | | Thailand Government, | |
| THB | 73,000 | 3.625%, 5/22/15 | 2,225,292 |
| THB | 264,000 | 5.25%, 5/12/14 | 8,651,287 |
| THB | 30,000 | 5.85%, 3/31/21 | 1,040,059 |
| | | | 32,489,356 |
| Total Long-Term Investments | | | |
| (cost \$2,014,928,127) | | | 2,160,267,561 |
| SHORT-TERM INVESTMENTS - 6.7% | | | |
| UNITED STATES - 6.7% | | | |
| USD | 113,703 | Repurchase Agreement, State Street Bank and Trust Company, 0.01% dated 1/29/10, due 2/01/10 in the amount of \$113,703,095 (collateralized by \$63,170,000 U.S. Treasury Bond, 2.75% due 2/15/19; value \$59,932,538 and \$5,230,000 U.S. Treasury Bond, 8.75% due 8/15/20; value \$7,692,284 and \$47,260,000 Treasury Bond, 3.75% due 11/15/18; value \$48,365,884) | 113,703,000 |
| Total Short-Term Investments | | | |
| (cost \$113,703,000) | | | 113,703,000 |
| Total Investments - 133.0% | | | 2,273,970,561 |

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| | |
|--|-------------------------|
| (cost \$2,128,631,127) | |
| Liabilities in Excess of Other Assets - (33.0)% | (563,662,839) |
| Net Assets Applicable to Common Shareholders - 100.0% | \$ 1,710,307,722 |

AUD - Australian dollar

CNY - China 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

TWD - Taiwan dollar

USD - United States 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, 2010.
- (b) The date presented for these instruments represents the next call/put date.
- (c) Security acquired in a transaction exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2010, the aggregate market value of these securities amounted to \$423,669,692 or 24.77% of net assets applicable to common shareholders.
- (d) Security was Fair Valued.
- (e) Restricted security; not readily marketable.

Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

Interest Rate Swap Agreements

| Counterparty | Termination Date | Notional Amount (000) | Fixed Rate Paid by the Fund | Floating Rate Received by the Fund | Unrealized Depreciation |
|---------------|------------------|-----------------------|-----------------------------|------------------------------------|-------------------------|
| Deutsche Bank | April 21, 2011 | US\$ 116,000 | 1.4700% | 3 month LIBOR | \$ (1,679,806) |
| Deutsche Bank | April 21, 2012 | US\$ 130,000 | 1.8170% | 3 month LIBOR | (2,244,637) |
| Deutsche Bank | June 30, 2014 | US\$ 144,000 | 3.0125% | 3 month LIBOR | (3,967,961) |
| Merrill Lynch | June 30, 2014 | US\$ 22,500 | 2.9600% | 3 month LIBOR | (529,577) |
| UBS | October 16, 2014 | HKD 74,000 | 2.5050% | 3 month HIBOR | (50,253) |
| UBS | October 29, 2012 | THB 695,000 | 3.2300% | 6 month Thai Baht | (482,818) |
| | | | | | \$ (8,955,052) |

| Futures Contracts | Expiration | Contracts | Unrealized Appreciation/ (Depreciation) |
|--|------------|-----------|---|
| Purchase contracts: | | | |
| Australian Treasury Bond 6% - 3 year | March 2010 | 488 | \$ 199,234 |
| Australian Treasury Bond 6% - 10 year | March 2010 | 534 | 896,166 |
| United States Treasury Bond 6% - 2 year | March 2010 | 70 | 89,693 |
| United States Treasury Bond 6% - 5 year | March 2010 | 106 | (9,851) |
| United States Treasury Bond 6% - 30 year | March 2010 | 1 | 3,906 |
| Sale contracts: | | | |
| United States Treasury Bond 6% - 10 year | March 2010 | 158 | 36,313 |
| | | | \$ 1,215,461 |

Foreign Forward Currency Exchange

| Contracts Purchase/Sale | Amount Purchased | Amount Sold | Market Value as of January 31, 2010 | Unrealized Appreciation/ (Depreciation) |
|---|--------------------|----------------|-------------------------------------|---|
| Chinese Renminbi/United States Dollar | | | | |
| settlement date 7/06/10 | CNY753,344,850 | USD111,550,000 | \$ 111,815,781 | \$ 265,781 |
| settlement date 1/28/11 | CNY51,367,000 | USD7,750,000 | 7,745,209 | (4,791) |
| Indian Rupee/United States Dollar | | | | |
| settlement date 4/09/10 | INR502,078,100 | USD10,910,000 | 10,820,649 | (89,351) |
| settlement date 10/14/10 | INR229,700,000 | USD5,000,000 | 4,918,738 | (81,262) |
| Indonesian Rupiah/United States Dollar | | | | |
| settlement date 2/03/10 | IDR181,412,200,000 | USD17,812,000 | 19,411,281 | 1,599,281 |
| settlement date 4/28/10 | IDR28,335,000,000 | USD3,000,000 | 2,998,638 | (1,362) |
| Philippine Peso/United States Dollar | | | | |
| settlement date 4/08/10 | PHP816,780,960 | USD17,608,000 | 17,382,279 | (225,721) |
| Singapore Dollar/United States Dollar | | | | |
| settlement date 4/12/10 | SGD34,060,958 | USD24,360,000 | 24,215,306 | (144,694) |
| South Korean Won/United States Dollar | | | | |
| settlement date 2/17/10 | KRW2,123,940,000 | USD1,820,000 | | 8,124 |

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| | | | | |
|--|------------------|--------------------|----------------------|-----------------------|
| settlement date 4/12/10 | KRW5,730,480,000 | USD5,040,000 | 1,828,124 | (113,195) |
| Taiwan Dollar/United States Dollar | | | 4,926,805 | |
| settlement date 2/03/10 | TWD271,405,000 | USD8,500,000 | 8,497,195 | (2,805) |
| settlement date 4/09/10 | TWD1,481,058,600 | USD47,040,000 | 46,660,506 | (379,494) |
| settlement date 4/28/10 | TWD331,800,000 | USD10,500,000 | 10,475,555 | (24,445) |
| Thai Baht/United States Dollar | | | | |
| settlement date 4/16/10 | THB406,814,970 | USD12,350,000 | 12,240,117 | (109,883) |
| United States Dollar/Australian Dollar | | | | |
| settlement date 2/22/10 | USD73,741,400 | AUD82,000,000 | 72,352,044 | 1,389,356 |
| United States Dollar/Chinese Renminbi | | | | |
| settlement date 7/06/10 | USD25,250,000 | CNY170,206,625 | 25,263,047 | (13,047) |
| United States Dollar/Hong Kong Dollar | | | | |
| settlement date 02/03/10 | USD37,840,000 | HKD293,108,640 | 37,754,577 | 85,423 |
| settlement date 04/12/10 | USD28,000,000 | HKD217,028,000 | 27,969,101 | 30,899 |
| United States Dollar/Indian Rupee | | | | |
| settlement date 4/09/10 | USD16,000,000 | INR742,960,000 | 16,012,069 | (12,069) |
| settlement date 7/19/10 | USD6,400,000 | INR297,152,000 | 6,368,191 | 31,809 |
| United States Dollar/Indonesian Rupiah | | | | |
| settlement date 2/03/10 | USD19,460,000 | IDR187,437,660,000 | 20,056,011 | (596,011) |
| settlement date 2/22/10 | USD9,150,000 | IDR84,774,750,000 | 9,042,871 | 107,129 |
| settlement date 3/10/10 | USD9,860,000 | IDR94,044,680,000 | 10,012,902 | (152,902) |
| United States Dollar/Malaysian Ringgit | | | | |
| settlement date 4/12/10 | USD30,340,000 | MYR103,879,852 | 30,392,668 | (52,668) |
| United States Dollar/Philippine Peso | | | | |
| settlement date 4/08/10 | USD2,930,000 | PHP137,915,100 | 2,935,033 | (5,033) |
| settlement date 4/28/10 | USD26,680,000 | PHP1,257,641,920 | 26,702,661 | (22,661) |
| United States Dollar/Singapore Dollar | | | | |
| settlement date 4/12/10 | USD7,650,000 | SGD10,761,255 | 7,650,609 | (609) |
| United States Dollar/South Korean Won | | | | |
| settlement date 3/15/10 | USD33,750,000 | KRW39,409,979,500 | 33,905,841 | (155,841) |
| settlement date 4/12/10 | USD500,000 | KRW579,300,000 | 498,056 | 1,944 |
| United States Dollar/Thai Baht | | | | |
| settlement date 4/12/10 | USD1,850,000 | THB61,364,500 | 1,846,437 | 3,563 |
| | | | Net USD Total | \$ 612,698,301 |
| | | | | \$ 1,335,465 |

Tax Cost of Investments

The United States federal income tax basis of the Registrant's investments and net unrealized depreciation as of January 31, 2010 were as follows:

| Cost | Appreciation | Depreciation | Net Unrealized Appreciation |
|-----------------|----------------|---------------|-----------------------------|
| \$2,140,938,700 | \$ 149,479,618 | \$ 16,447,757 | \$ 133,031,861 |

Aberdeen Asia-Pacific Income Fund, Inc. 6

Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

Quality of Investments

As of January 31, 2010, 74.0% of the Registrant's total investments were invested in securities where either the issue or the issuer was rated A or better by Standard & Poor's Corporation or Moody's Investors Service, Inc. or, if unrated, judged to be of equivalent quality by the Investment Manager. The table below shows the asset quality of the Registrant's portfolio as of January 31, 2010.

| | % of total Investments |
|---------|-------------------------------|
| AAA/Aaa | 33.4 |
| AA/Aa | 11.7 |
| A | 28.9 |
| BBB/Baa | 8.6 |
| BB/Ba* | 15.2 |
| B* | 2.2 |

* Below Investment Grade

Notes to Portfolio of Investments**Securities Valuation**

The Registrant's Board of Directors has adopted Valuation and Liquidity Procedures (the Procedures) to be used in determining the value of the assets held by the Registrant. These Procedures were revised and approved by the Board of Directors on December 9, 2008. In accordance with the Procedures, investments are stated at current fair value. Investments for which market quotations are readily available are valued at the last quoted closing price on the date of determination as obtained from a pricing source. If no such trade price is available, such investments are valued at the last quoted bid price, as obtained from a pricing agent or broker selected by the Registrant's Manager.

Short-term debt securities which mature in more than 60 days are valued as described above. Short-term debt securities of sufficient credit quality which mature in 60 days or less are valued at amortized cost using a pricing source quote that approximates amortized cost.

Securities for which market quotations are not readily available (including investments which are subject to limitations as to their sale) are to be valued at fair value. As a general rule, whether or not the Registrant is required to fair value price an asset is dependent on the ready availability of current market quotes or, even if readily available, the reliability of such quotes. Any assets for which market quotations are not readily available or for which available prices are not reliable, shall be determined in a manner that most fairly reflects the asset's (or group of assets) fair value (i.e., the amount that the Registrant might reasonably expect to receive for the asset upon its current sale) on the valuation date, based on a consideration of all available information.

The Procedures provide that in certain instances, including without limitation, if there is a stale price for a portfolio security, in an emergency situation, or if a significant event occurs after the close of trading of a portfolio security, but before the calculation of the Registrant's net asset value, the security may be valued at its fair value.

The valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs in determining fair value. The inputs used for valuing the Registrant's investments are summarized in the three broad levels listed below:

Level 1 quoted prices in active markets for identical securities

Level 2 other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.)

Level 3 significant unobservable inputs (including the Registrant's own assumptions in determining fair value of investments)

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In accordance with Accounting Standards Codifications 820 Fair Value Measurements and Disclosures (ASC 820, formerly FAS 157), fair value is defined as the price that the Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. The valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs in determining fair value. The inputs used for valuing the Registrant's investments are summarized in the three broad levels listed below:

| Assets | Level 1 | Level 2 | Level 3 |
|--|-------------------|-------------------------|----------------------|
| Fixed Income Investments | | | |
| Australia | \$ | \$ 969,814,730 | \$ |
| China | | 28,978,279 | |
| Hong Kong | | 195,233,488 | |
| India | | 66,745,643 | 17,307,970 |
| Indonesia | | 162,496,159 | |
| Malaysia | | 133,944,047 | |
| New Zealand | | 3,895,157 | |
| Philippines | | 141,427,734 | |
| Singapore | | 74,970,054 | |
| South Korea | | 332,964,944 | |
| Thailand | | 32,489,356 | |
| Total Fixed Income Investments | | 2,142,959,591 | 17,307,970 |
| Short-Term Investments | | 113,703,000 | |
| Total Investments | \$ | \$ 2,256,662,591 | \$ 17,307,970 |
| Other Financial Investments | | | |
| Interest Rate Swap Agreements | \$ | \$ | \$ |
| Futures Contracts | 129,912 | 1,095,400 | |
| Forward Foreign Currency Exchange Contracts | | 3,523,309 | |
| Total Other Financial Investments | \$ 129,912 | \$ 4,618,709 | \$ |
| Total Assets | | | |
| Liabilities | | | |
| Other Financial Investments | | | |
| Interest Rate Swap Agreements | \$ | \$ (8,955,052) | \$ |
| Futures Contracts | (9,851) | | |
| Forward Foreign Currency Exchange Contracts | | (2,187,844) | |
| Total Liabilities - Other Financial Investments | \$ (9,851) | \$ (11,142,896) | \$ |

The following is a reconciliation of assets valued using significant unobservable inputs (Level 3):

| | Fixed Income Investments |
|--|--------------------------|
| Beginning balance 10/31/09: | \$ 17,312,273 |
| Total realized gains/losses | |
| Change in unrealized gains/losses: | (4,303) |
| Purchases: | |
| Transfers in and /out of Level 3: | |
| Ending balance 01/31/10: | 17,307,970 |
| The amount of gains or losses for the time period included in earnings (or change in net assets) attributable to the change in unrealized gains or losses relating to assets still held at 01/31/10: | (4,303) |

For the period ended January 31, 2010, there have been no significant changes to the fair value valuation methodologies.

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In January 2010, the Financial Accounting Standards Board released ASU 2010-06, Improving Disclosures about Fair Value Measurements. ASU 2010-06 is effective for annual and interim reporting periods beginning after December 15, 2009. At this time the Fund's management is in the process of reviewing ASU 2010-06 to determine future applicability.

Aberdeen Asia-Pacific Income Fund, Inc. 7

Portfolio of Investments (continued)

As of January 31, 2010 (unaudited)

Notes to Portfolio of Investments (concluded)

Interest Rate and Currency Swaps

The Fund engages in certain swap transactions in order to obtain a desired return at a lower cost than if the Fund had invested directly in the asset that yielded the desired return or to hedge the leverage facility. An interest rate swap is an agreement between two parties which involves the exchange of floating and fixed rate payments (an interest rate and currency swap involves the exchange of interest rate payments in another currency) for a specified period of time. Interest rate and currency swaps involve the accrual and exchange of payments between the parties. These payments are recorded as realized gain/(loss).

During the term of the swap, changes in the value of the swap are recognized as unrealized appreciation or depreciation by marking-to-market to reflect the fair market value of the swap. When the swap is terminated, the Fund will record a realized gain/ (loss) equal to the difference, if any, between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. The Fund is exposed to credit risk in the event of non-performance by the counterparty to the swap. However, the Fund does not anticipate non-performance by any counterparty.

Notional amounts of swaps are used to express the extent of involvement in these transactions, although the risk of loss may exceed amounts recognized in the Statement of Assets and Liabilities. These risks include changes in the returns of the underlying instruments, failure of the counterparties to perform under the contracts' terms and the possible lack of liquidity with respect to the contracts.

Forward Foreign Currency Exchange Contracts

A forward foreign currency exchange contract (Forward Contract) involves an obligation to purchase and sell a specific currency at a future date at a price set at the time of the contract. The Fund may enter into Forward Contracts in connection with security transactions or to hedge the U.S. dollar value of portfolio securities denominated in a particular currency. The Forward Contract is marked-to-market daily and the change in market value is recorded by the Fund as unrealized appreciation or depreciation. When the Forward Contract is closed, the Fund records a realized gain or loss equal to the difference between the value at the time it was opened and the value at the time it was closed. These unrealized and realized gains and losses are reported on the Statement of Operations. The Fund could be exposed to risks if the counterparties to the contracts are unable to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar.

Futures Contracts

Futures contracts are used to manage the interest rate exposure of the Fund more efficiently. A futures contract is an agreement between two parties to buy and sell a security for a set price on a future date. Upon entering into a contract, the Fund deposits and maintains as collateral such initial margin as required by the exchange on which the transaction is effected. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as variation margin and are recorded by the Fund as unrealized appreciation or depreciation. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. Use of long futures contracts subjects the Fund to the risk of loss in excess of the amounts on the Statement of Assets and Liabilities up to the notional value of the futures contracts. Use of short futures subjects the Fund to unlimited risk of loss.

Repurchase Agreements

The Fund may enter into repurchase agreements. It is the Fund's policy that its custodian/counterparty segregates the underlying collateral securities, the value of which exceeds the principal amount of the repurchase transaction, including accrued interest. The repurchase price generally equals the price paid by a Fund plus interest negotiated on the basis of current short-term rates. To the extent that any repurchase transaction exceeds one business day, the collateral is valued on a daily basis to determine its adequacy. If the counterparty defaults and the value of the collateral declines or if bankruptcy proceedings are commenced with respect to the counterparty of the security, realization of the collateral by the Fund may be delayed or limited.

Foreign Currency Translation

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Foreign currency amounts are translated into United States dollars on the following basis:

- (i) market value of investment securities, other assets and liabilities at the exchange rates at the end of the reporting period;
- (ii) purchases and sales of investment securities, income and expenses at the rates of exchange prevailing on the respective dates of such transactions.

The Fund isolates that portion of the results of operations arising from changes in the foreign exchange rates due to fluctuations in the market prices of the securities held at the end of the reporting period. Similarly, the Fund isolates the effect of changes in foreign exchange rates from the fluctuations arising from changes in the market prices of portfolio securities sold during the reporting period.

Net exchange gain/(loss) is realized from sales and maturities of portfolio securities, sales of foreign currencies, settlement of securities transactions, dividends, interest, and foreign withholding taxes recorded on the Fund's books. Net unrealized foreign exchange appreciation/(depreciation) includes changes in the value of portfolio securities and other assets and liabilities arising as a result of changes in the exchange rate. The net realized and unrealized foreign exchange gain/(loss) shown in the composition of net assets represent foreign exchange gain/(loss) for book purposes that may not have been recognized for tax purposes.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of domestic origin, including unanticipated movements in the value of the foreign currency relative to the U.S. dollar.

Securities Transactions and Investment Income

Securities transactions are recorded on the trade date. Realized and unrealized gains/(losses) from security and currency transactions are calculated on the identified cost basis. Interest income is recorded on an accrual basis. Discounts and premiums on securities purchased are accreted or amortized on an effective yield basis over the estimated lives of the respective securities. Expenses are accrued on a daily basis.

Derivative Financial Instruments

The Fund is authorized to use derivatives to manage both currency and interest rate risk for global debt securities. Losses may arise due to changes in the value of the contract if the counterparty does not perform under the contract. The use of derivative instruments involves, to varying degrees, elements of market risk in excess of the amount recognized in the Statement of Assets and Liabilities.

Contingent Credit Note

The Fund is a party to International Swap Dealers Association, Inc. Master Agreements (ISDA Master Agreements). These agreements are with select counterparties and they govern transactions, including certain over-the-counter derivative and foreign exchange contracts, entered into by the Fund and the counterparty.

The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral, and events of default or termination. The occurrence of a specified event of termination may give a counterparty the right to terminate all of its contracts and affect settlement of all outstanding transactions under the applicable ISDA Master Agreement.

Aberdeen Asia-Pacific Income Fund, Inc. 8

Item 2 Controls and Procedures

- (a) It is the conclusion of the Registrant's principal executive officer and principal financial officer that the effectiveness of the Registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the Registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the Registrant has been accumulated and communicated to the Registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

- (b) There have been no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3 Exhibits.

- (a) Certifications required pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are filed as Exhibit 99.CERT.

SIGNATURES

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.

Aberdeen Asia-Pacific Income Fund, Inc.

By: */s/ Christian Pittard*
Christian Pittard
President of Aberdeen Asia-Pacific Income
Fund, Inc.

Date: March 30, 2010

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: */s/ Christian Pittard*
Christian Pittard,
President of Aberdeen Asia-Pacific Income
Fund, Inc.

Date: March 30, 2010

By: */s/ Andrea Melia*
Andrea Melia,
Treasurer of Aberdeen Asia-Pacific Income
Fund, Inc.

Date: March 30, 2010