

ABERDEEN GLOBAL INCOME FUND INC
Form N-CSR
December 31, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT
INVESTMENT COMPANIES

Investment Company Act file number: 811-6342

Exact name of registrant as specified
in charter: Aberdeen Global Income
Fund, Inc.

Address of principal executive offices: 800 Scudders Mill Road,
Plainsboro, New Jersey 08536

Name and address of agent for service: Mr Beverly Hendry,
300 S.E. 2nd Street, Suite #820,
Fort Lauderdale,
Florida 33301

Registrant's telephone number, including
area code: 609-282-4600

Date of fiscal year end: 10/31/03

Date of reporting period: 10/31/03

Item 1 - Reports to Stockholders -

[LOGO]

Aberdeen
Global Income
Fund, Inc.

[GRAPHIC OMITTED]

Invests primarily in global fixed-income securities

Annual Report
October 31, 2003

Letter to Shareholders

December 12, 2003

Dear Shareholder,

We present this Annual Report which covers the activities of Aberdeen Global Income Fund, Inc. (the "Fund") for the year ended October 31, 2003. The Fund's principal investment objective is to provide high current income by investing primarily in fixed-income securities denominated in Commonwealth Currencies,

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

that is, the currencies of Australia, Canada, New Zealand and the United Kingdom. As a secondary investment objective, the Fund seeks capital appreciation, but only when consistent with its principal investment objective.

High Credit Quality: 74.6% of Securities Rated or Deemed Equivalent to AA/Aa or Better

The Fund's high credit quality has been maintained. Over 74.6% of assets are rated AA/Aa or better, or are considered to be of equivalent quality by Aberdeen Asset Managers (C.I.) Limited (the "Investment Manager"). An additional 11.5% is held in A rated securities.

Distributions

Cash distributions to common shareholders for the 12 months ended October 31, 2003 totaled 72 cents per share. Based on the share price of \$13.62 on October 31, 2003, the cash distribution rate over the 12 months then ended was 5.3%. Since all distributions are paid after deducting applicable withholding taxes, the effective distribution rate may be higher for those U.S. investors who are able to claim a tax credit.

On December 15, 2003 the Board of Directors declared a monthly distribution of 6 cents per share payable on January 9, 2004, to all shareholders of record as of December 31, 2003.

The Board's policy is to provide investors with a stable monthly distribution out of current income, supplemented by realized capital gains and, to the extent necessary, paid-in capital. It is the Board's intention that the monthly distribution of 6 cents per share be maintained for 12 months, beginning with the July 2003 distribution payment. This policy is subject to regular review at the Board's quarterly meetings, unless market conditions require an earlier evaluation. The next review is scheduled to take place in March 2004.

Aberdeen Global Income Fund, Inc. 1

Letter to Shareholders (continued)

Net Asset Value Performance: 8.0% Per Annum Return Since Inception

The Fund's total return based on Net Asset Value ("NAV") was 26.7% over the twelve months ended October 31, 2003 and 8.0% per annum since inception, assuming the reinvestment of distributions.

Share Price Performance

The Fund's share price rose 45.7% over the year, from \$9.35 on October 31, 2002 to \$13.62 on October 31, 2003. The Fund's share price on October 31, 2003 represented a premium of 9.6% to the NAV per share of \$12.43 on that date, compared with the discount to NAV of 10.6% on October 31, 2002.

Global Debt Securities: 13.9% of Total Assets Invested in Global Debt Securities

The Fund may invest up to 35% of its total assets in Global Debt Securities. The term "Global Debt Securities" includes securities of issuers located in, or securities denominated in the currency of, countries other than Australia, Canada, New Zealand or the United Kingdom. As of October 31, 2003, 13.9% of the Fund's total assets were held in Global Debt Securities. This included 3.3% in Asian debt securities. At October 31, 2003, 1.7% of the Fund's total assets were invested in Eastern Europe, 4.3% in Latin America and 4.6% in Western Europe.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

2 Aberdeen Global Income Fund, Inc.

Letter to Shareholders (concluded)

In an effort to provide more timely information to shareholders, the market review and outlook will now be published separately. For information about the Fund, including a market review and outlook, weekly updates of share price, NAV, and details of recent distributions, contact Aberdeen Asset Management by:

- o calling toll free on 1-800-522-5465 or 1-212-968-8800 in the United States,
- o emailing to InvestorRelations@aberdeen-asset.com, or
- o visiting the website at www.aberdeen-asset.us

For information about the Aberdeen group, visit the Aberdeen website at www.aberdeen-asset.com.

Yours sincerely,

/s/ Martin J. Gilbert

Martin J. Gilbert
Chairman

All amounts are U.S. dollars unless otherwise stated.

Aberdeen Global Income Fund, Inc. 3

Your Board's policy is to provide investors with a stable monthly distribution out of current income, supplemented by realized capital gains and, to the extent necessary, paid-in capital.

The Fund is subject to U.S. corporate, tax and securities laws. Under U.S. tax accounting rules, the amount of distributable income for each fiscal period depends on the actual exchange rates during the entire year between the U.S. dollar and the currencies in which Fund assets are denominated and on the aggregate gains and losses realized by the Fund during the entire year.

Therefore, the exact amount of distributable income for each fiscal year can only be determined as of the end of the Fund's fiscal year, October 31. However, under the U.S. Investment Company Act of 1940, the Fund is required to indicate the source of each distribution to shareholders. This estimated distribution composition may vary from month to month because it may be materially impacted by future realized gains and losses on securities and fluctuations in the value of the currencies in which Fund assets are denominated.

The distributions for the fiscal year ended October 31, 2003 were comprised of 60% net investment income and 40% return of paid-in-capital.

In January 2004, a Form 1099 DIV will be sent to shareholders, which will state the amount and composition of distributions and provide information with respect to their appropriate tax treatment.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

4 Aberdeen Global Income Fund, Inc.

Dividend Reinvestment and Cash Purchase Plan

We invite you to participate in the Fund's Dividend Reinvestment and Cash Purchase Plan ("the Plan"), which allows you to automatically reinvest your distributions in shares of the Fund's common stock at favorable commission rates. Distributions made under the Plan are taxable to the same extent as are cash distributions. The Plan also enables you to make additional cash investments in shares of at least \$100 per month. Under this arrangement EquiServe Trust Company N.A. (the "Plan Agent") will purchase shares for you on the stock exchange or otherwise on the open market on or about the 15th of each month. As a participant in the Plan you will have the convenience of:

Automatic reinvestment -- the Plan Agent will automatically reinvest your distributions, allowing you to gradually grow your holdings in the Fund;

Lower costs -- shares purchased on your behalf under the Plan will be at reduced brokerage rates. Brokerage on share purchases is currently 2 cents per share;

Convenience -- the Plan Agent will hold your shares in non-certificated form and will provide a detailed record of your holdings at the end of each distribution period.

To request a brochure containing information on the Plan, together with an authorization form, please contact the Plan Agent, EquiServe Trust Company N.A., P.O. Box 43011, Providence, RI 02490-3011 or call toll free on 1-800-426-5523.

Aberdeen Global Income Fund, Inc. 5

Report of the Investment Manager

Share Price Performance

On October 31, 2003, the Fund's share price was \$13.62, which represented a premium of 9.6% to the NAV of \$12.43. At the date of this report, the share price was \$14.60 representing a premium of 12.4% to the NAV of \$12.99.

A line graph depicting the Net Asset Value vs Share Price. The values are from April 1992 through October 2003

	Apr-92	Oct-92	Apr-93	Oct-93	Apr-94	Oct-94
Aberdeen Global Income Fund NAV	\$13.99	\$13.00	\$13.55	\$13.42	\$12.45	\$12.08
	Oct-96	Apr-97	Oct-97	Apr-98	Oct-98	Apr-99
Aberdeen Global Income Fund NAV	\$14.32	\$13.72	\$13.94	\$13.40	\$13.07	\$13.30
	Apr-01	Oct-01	Apr-02	Oct-02	Apr-03	Oct-03
Aberdeen Global						

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Income Fund NAV	\$9.86	\$9.99	\$9.68	\$10.46	\$11.55	\$12.43
	Apr-92	Oct-92	Apr-93	Oct-93	Apr-94	Oct-94
Aberdeen Global Income Fund Share Price	\$14.75	\$13.50	\$13.25	\$12.63	\$11.38	\$10.38
	Oct-96	Apr-97	Oct-97	Apr-98	Oct-98	Apr-99
Aberdeen Global Income Fund Share Price	\$11.88	\$11.63	\$12.44	\$11.19	\$10.81	\$10.56
	Apr-01	Oct-01	Apr-02	Oct-02	Apr-03	Oct-03
Aberdeen Global Income Fund Share Price	\$8.84	\$9.00	\$8.88	\$9.35	\$10.79	\$13.62

6 Aberdeen Global Income Fund, Inc.

Report of the Investment Manager (continued)

Auction Market Preferred Stock (AMPS)

The Fund's \$30 million of AMPS continued to be well bid at the weekly auctions. The average dividend rate paid was 1.20% over the quarter ended October 31, 2003, compared with 1.04% for 30-day U.S. commercial paper over the same period. These rates were relatively steady over the period as the U.S. Federal Reserve kept monetary policy on hold at historically low levels. The rates paid to preferred shareholders have remained constant since October 31, 2003 at a level of 1.20% as of the date of this report. Over the past year, the impact of AMPS on the Fund has been positive, as the key currencies of the Fund -- the Australian dollar, British pound, New Zealand dollar and Canadian dollar -- all rose strongly against the U.S. dollar. Most key Asian currencies followed a similar trend, with the Korean won, Thai baht, Singapore dollar and Indonesian rupiah all rising over the twelve months. In addition, the fact that U.S. interest rates have remained at historic lows has meant that the differential between AMPS funding rates and the yields at which the Fund invests remains positive.

On September 16, 2002, the Fund entered into a two-year interest rate swap agreement in order to hedge one-third of the Fund's outstanding issue of AMPS. Under the original terms of the agreement, the Fund received a floating rate of interest (one month USD-LIBOR BBA rate) based on a notional amount of \$10,000,000 and paid interest at a fixed rate of 2.46%. The fixed rate interest payment was re-priced to 2.10% on October 1, 2002, to 1.7175% on December 24, 2002 and then to 1.37% on February 18, 2003.

Aberdeen Global Income Fund, Inc. 7

Report of the Investment Manager (concluded)

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

The Board of Directors subsequently resolved to amend the Fund's policies with respect to derivatives to increase the percentage of the Fund's AMPS which may be hedged pursuant to interest rate swaps from up to one-third to up to 100% of the AMPS. Effective October 30, 2003, the Fund terminated the interest rate swap agreement referred to above, and entered into a new interest rate swap agreement. The new agreement is based on an aggregate notional amount of \$24,000,000, representing 80% of the total AMPS outstanding. Under the terms of the new agreement, the Fund receives a floating rate of interest (one month USD-LIBOR BBA rate), and pays fixed rates of interest for the terms and based upon the notional amounts set forth below:

Term	Amount (in \$ million)	Fixed Rate Payable (%)
5 years	7.2	3.54
4 years	7.2	3.16
3 years	4.8	2.69
2 years	4.8	2.1025

A significant type of risk associated with interest rate swaps is the risk that the counterparty may default or file for bankruptcy, in which case the Fund would bear the risk of loss of the amount expected to be received under the swap agreement. There can be no assurance that the Fund will have an interest rate swap in place at any given time nor can there be any assurance that, if an interest rate swap is in place, it will be successful in hedging the Fund's interest rate risk with respect to the AMPS. The implementation of this strategy is at the discretion of the AMPS Pricing Committee of the Board of Directors.

8 Aberdeen Global Income Fund, Inc.

Portfolio Composition

Geographic Composition

The table below shows the geographic composition of the Fund's total investments as of October 31, 2003, compared with the previous quarter and twelve months:

TABLE 1: ABERDEEN GLOBAL INCOME FUND, INC.--
GEOGRAPHIC ASSET ALLOCATION

	October 31, 2003 %	July 31, 2003 %	October 31, 2002 %
Australia	24.5	23.6	21.7
Canada	17.1	17.3	17.4
New Zealand	12.1	12.3	12.1
United Kingdom	27.9	28.3	33.1
United States*	4.5	6.0	3.9
Asia	3.3	4.7	7.7
Eastern Europe	1.7	0.9	1.7
Latin America	4.3	2.5	1.5
Western Europe	4.6	4.4	0.9
Total Portfolio	100.0	100.0	100.0

* It is the policy of the Investment Manager to maintain a portion of the Fund's investments in U.S. short-term securities to cover distributions

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

and expenses.

A bar graph depicts the geographic composition of the Fund's total investments as of October 31, 2003, compared with the previous quarter and twelve months:

	October 31, 2003	July 31, 2003	October 31, 2002
	%	%	%
Australia	24.5	23.6	21.7
Canada	17.1	17.3	17.4
New Zealand	12.1	12.3	12.1
United Kingdom	27.9	28.3	33.1
United States*	4.5	6.0	3.9
Asia	3.3	4.7	7.7
Eastern Europe	1.7	0.9	1.7
Latin America	4.3	2.5	1.5
Western Europe	4.6	4.4	0.9

Aberdeen Global Income Fund, Inc. 9

Portfolio Composition (continued)

Currency Composition

The table below shows the currency composition of the Fund's total investments as of October 31, 2003, compared with the previous quarter and twelve months:

TABLE 2: ABERDEEN GLOBAL INCOME FUND, INC.--
CURRENCY ALLOCATION

	October 31, 2003	July 31, 2003	October 31, 2002
	%	%	%
Australian Dollar	24.4	23.6	21.6
Canadian Dollar	16.8	16.9	17.1
New Zealand Dollar	15.0	15.1	13.4
British Pound	26.8	27.2	32.1
United States Dollar*	12.9	11.6	9.5
Asian Currencies	1.7	3.3	6.3
Eastern European Currencies	--	--	--
Latin American Currencies	--	--	--
Western European Currencies	2.4	2.3	--
Total Portfolio	100.0	100.0	100.0

* Includes Yankee bond investments.

Maturity Composition

As of October 31, 2003, the average maturity of the Fund's assets was 7.2 years, compared with 8.7 years on October 31, 2002. The table below shows the maturity composition of the Fund's investments as of October 31, 2003:

TABLE 3: ABERDEEN GLOBAL INCOME FUND, INC.--
MATURITY ANALYSIS

	Less than 1 year	1 to 5 years	5 to 10 years	Over 10 years

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

	%	%	%	%
Australia	9.8	44.8	42.9	2.5
Canada	19.3	24.6	7.9	48.2
New Zealand	4.8	66.7	28.5	--
United Kingdom	26.7	31.1	10.5	31.7
United States	63.9	7.4	28.7	--
Asia	--	47.9	51.0	1.1
Eastern Europe	--	100	--	--
Latin America	--	--	39.1	60.9
Western Europe	--	57.8	42.2	--
Total Portfolio	16.3	38.5	24.5	20.7

10 Aberdeen Global Income Fund, Inc.

Portfolio Composition (continued)

Sectoral Composition

The table below shows the sectoral composition of the Fund's total investments as of October 31, 2003:

TABLE 4: ABERDEEN GLOBAL INCOME FUND, INC.--
SECTORAL COMPOSITION

	Sovereign Gov't. Bonds %	Provincial/ State Bonds %	Utilities/ Supranational Bonds %	Corporate Bonds %	Cash or Equivalent %
Australia	7.0	11.7	1.0	2.5	2.3
Canada	7.5	6.7	--	0.6	2.5
New Zealand	2.1	--	1.7	7.7	0.6
United Kingdom	16.9	--	1.9	3.9	5.2
United States	--	--	--	1.3	3.1
Asia	1.9	--	--	1.4	--
Eastern Europe	0.7	--	--	1.0	--
Latin America	3.5	--	--	0.8	--
Western Europe	--	--	--	4.5	--
Total Portfolio	39.6	18.4	4.6	23.7	13.7

A bar graph depicts the sectoral composition of the Fund's total investments as of October 31, 2003:

Sovereign Gov't. Bonds	Provincial/ State Bonds	Utilities/ Supranational Bonds	Corporate Bonds	Cash or Equivalent
------------------------------	-------------------------------	--------------------------------------	--------------------	-----------------------

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

	%	%	%	%	%
Australia	7.0	11.7	1.0	2.5	2.3
Canada	7.5	6.7	--	0.6	2.5
New Zealand	2.1	--	1.7	7.7	0.6
United Kingdom	16.9	--	1.9	3.9	5.2
United States	--	--	--	1.3	3.1
Asia	1.9	--	--	1.4	--
Eastern Europe	0.7	--	--	1.0	--
Latin America	3.5	--	--	0.8	--
Western Europe	--	--	--	4.5	--

Aberdeen Global Income Fund, Inc. 11

Portfolio Composition (concluded)

Quality of Investments

As at October 31, 2003, 74.6% of the Fund's assets were invested in securities where either the issue or the issuer was rated at least "AA" by Standard & Poor's Corporation or "Aa" by Moody's Investors Service, Inc. or, if unrated, were judged to be of equivalent quality by the Investment Manager. The table below shows the asset quality of the Fund's portfolio as of October 31, 2003:

TABLE 5: ABERDEEN GLOBAL INCOME FUND, INC.--
ASSET QUALITY

	AAA/Aaa %	AA/Aa %	A %	BBB/Baa %	BB/Ba* %	B* %
Australia	91.6	7.7	0.7	--	--	--
Canada	55.5	20.6	23.9	--	--	--
New Zealand	54.3	16.7	17.8	11.2	--	--
United Kingdom	79.3	8.4	11.7	--	0.6	--
United States	70.4	--	--	6.0	17.6	6.0
Asia	--	--	44.4	20.4	35.2	--
Eastern Europe	--	--	--	--	--	100.0
Latin America	--	--	--	17.6	14.6	67.8
Western Europe	--	--	--	--	69.7	30.3
Total Portfolio	64.6	10.0	11.5	3.2	4.7	6.0

* Below investment grade.

12 Aberdeen Global Income Fund, Inc.

Summary of Key Rates

The following table summarizes the movements of key interest rates and currencies over the last three and twelve month periods.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

	October 31, 2003	July 31, 2003	October 31, 2002
Australia			
90 day bank bills	5.03%	4.76%	4.88%
10 year bonds	5.76	5.43%	5.57%
Australian Dollar	\$ 0.71	\$ 0.65	\$ 0.55
Canada			
90 day bank bills	2.67%	2.92%	2.72%
10 year bonds	4.85%	4.84%	5.04%
Canadian Dollar	\$ 0.76	\$ 0.71	\$ 0.64
New Zealand			
90 day bank bills	5.23%	5.08%	5.91%
10 year bonds	6.17%	5.73%	6.32%
New Zealand Dollar	\$ 0.61	\$ 0.58	\$ 0.49
United Kingdom			
90 day bank bills	3.84%	3.32%	3.80%
10 year bonds	5.01%	4.52%	4.56%
British Pound	\$ 1.70	\$ 1.61	\$ 1.56
South Korea			
90 day T-Bills	3.96%	3.93%	4.78%
10 year bonds	5.10%	5.24%	5.99%
South Korean Won*	W--1183.50	W--1180.50	W--1218.50
Thailand			
90 day deposits	1.00%	1.00%	1.75%
10 year bonds	4.22%	2.90%	3.79%
Thai Baht*	B--41.98	B--41.98	B--43.28
Philippines			
90 day T-Bills	6.00%	5.83%	5.80%
10 year bonds	10.99%	11.26%	12.65%
Philippines Peso*	P--55.32	P--54.73	P--53.13
Malaysia			
90 day T-Bills	2.73%	2.81%	2.71%
10 year bonds	4.43%	3.92%	3.79%
Malaysian Ringgit*	R--3.80	R--3.80	R--3.80
Singapore			
90 day T-Bills	0.76%	0.63%	0.95%
10 year bonds	3.95%	3.07%	3.04%
Singapore Dollar*	S\$1.74	S\$1.76	S\$1.77
U.S.\$ Yankee Bonds**			
South Korea	3.86%	4.00%	4.10%
Malaysia	4.15%	4.30%	4.97%
Philippines	6.49%	6.78%	7.71%

* These currencies are quoted Asian currency per U.S. dollar. The Australian, Canadian and New Zealand dollars and the British pound are quoted U.S. dollars per currency.

** Sovereign issues.

Aberdeen Asset Managers (C.I.) Limited

December 2003

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Aberdeen Global Income Fund, Inc. 13

Portfolio of Investments

As of October 31, 2003

Principal

Amount

Local

Currency (a)

(000)

Description

Moody's
Rating
(unaudited)

S&P
Rating
(unaudited)

Value
(US\$)

LONG-TERM INVESTMENTS--108.2%

AUSTRALIA--28.0%

Government Bonds--7.7%

A\$

Principal Amount	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
	Commonwealth of Australia,			
2,600	6.75%, 11/15/06	Aaa	AAA	1,905,0
1,750	10.00%, 10/15/07	NA	AAA	1,430,8
2,000	8.75%, 8/15/08	Aaa	AAA	1,598,7
2,500	7.50%, 9/15/09	Aaa	AAA	1,928,9
500	5.75%, 6/15/11	Aaa	AAA	354,5
350	6.50%, 5/15/13	Aaa	NA	261,1
	Federal National Mortgage Association, Series EMTN,			
2,000	6.375%, 8/15/07 (USA)	Aaa	NA	1,436,7
	Total Australian government bonds (cost US\$7,642,496) .			8,916,1

Semi-Government Bonds--14.8%

New South Wales--3.7%

Principal Amount	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
	New South Wales Treasury Corporation,			
1,000	7.00%, 4/01/04	NR	AAA	714,6
4,700	7.00%, 12/01/10	NR	AAA	3,516,2
				4,230,9

Queensland--4.3%

Principal Amount	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
	Queensland Treasury Corporation,			
1,000	8.00%, 9/14/07 (Global)	Aaa	AAA	764,0
2,000	6.00%, 6/14/11	Aaa	AAA	1,425,3
2,700	6.00%, 8/14/13	Aaa	AAA	1,916,9
1,250	6.00%, 6/14/21	NR	AAA	885,9
				4,992,2

Victoria--1.7%

Principal Amount	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
	Treasury Corporation of Victoria,			
1,000	9.00%, 6/27/05	Aaa	AAA	747,0
1,500	10.25%, 11/15/06	NR	AAA	1,197,5
				1,944,6

Western Australia--5.1%

Principal Amount	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
	Western Australia Treasury Corporation,			
4,500	8.00%, 10/15/07	Aaa	AAA	3,438,7
2,950	8.00%, 6/15/13	Aaa	AAA	2,402,5

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Principal Amount	Local Currency (a)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
					5,841,3
		Total Australian semi-government bonds (cost US\$14,926,212)			17,009,2
14 Aberdeen Global Income Fund, Inc.					
Portfolio of Investments (continued)					
As of October 31, 2003					
AUSTRALIA (concluded)					
Supranational--2.4%					
A\$					
3,500		Eurofima, 9.875%, 1/17/07	Aaa	AAA	2,768,3
		Total Australian dollar supranational bonds (cost US\$2,031,062)			2,768,3
Corporate Non-Banks--3.1%					
4,000		Brisbane Airport Corporation, Ltd., 7.30%, 6/30/10	Aaa	AAA	2,976,6
600		GE Capital Australia, 6.75%, 9/15/07	Aaa	AAA	433,5
200		GPT Management Ltd., 6.50%, 8/22/13	NR	A+	138,8
		Total Australian corporate non-bank bonds (cost US\$2,620,234)			3,548,9
		Total Australian long-term investments (cost US\$27,220,004)			32,242,6
CANADA--16.9%					
Government Bonds--8.9%					
C\$					
2,500		Canadian Government, 7.25%, 6/01/07	NR	AAA	2,116,1
3,000		10.25%, 3/15/14	Aaa	AAA	3,258,2
2,000		8.00%, 6/01/23	Aaa	AAA	2,004,0
2,000		9.00%, 6/01/25	NR	AAA	2,209,5
750		Canada (Cayman), 7.25%, 6/01/08	Aaa	NR	632,6
		Total Canadian government bonds (cost US\$8,847,044)			10,220,7

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Semi-Government Bonds--7.3%				
British Columbia--1.7%				
2,000	Province of British Columbia, 9.50%, 1/09/12	Aa2	AA-	1,977,5
New Brunswick--1.6%				
2,000	Province of New Brunswick, 7.75%, 1/13/14	A1	NR	1,808,9
Ontario--0.4%				
500	Ontario Hydro, 8.50%, 5/26/25	Aa2	AA	507,2

Aberdeen Global Income Fund, Inc. 15

Portfolio of Investments (continued)

As of October 31, 2003

Principal Amount Local Currency (a) (000)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
CANADA (concluded)				
Semi-Government Bonds (concluded)				
Quebec--3.6%				
C\$				
1,500	Quebec Hydro, 7.00%, 6/01/04	A1	A+	1,165,7
1,000	3.088%, 1/28/05 (b)	A1	A+	759,3
2,000	9.625%, 7/15/22	A1	A+	2,196,4
				4,121,4
Total Canadian semi-government bonds (cost US\$7,368,873)				8,415,3
Banking and Finance--0.7%				
1,000	Credit Local de France, 6.75%, 3/21/06	Aa2	AA	809,9
Total Canadian banking and finance bonds (cost US\$716,503)				809,9
Total Canadian long-term investments (cost US\$16,932,420)				19,445,9
EUROPEAN UNION--3.0%				
EUR				
Germany--0.7%				
Corporate Non-Banks--0.7%				

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

310	Kronos International Inc., 8.875%, 6/30/09	B2	BB-	372,9
310	Messer Griesheim Holdings AG, 10.375%, 6/01/11	B1	B+	415,3
				----- 788,3
France--0.2%				
Corporate Non-Bank--0.2%				
150	Remy Cointreau SA, 6.50%, 7/01/10	Ba2	BB	177,8
Ireland--0.3%				
Corporate Non-Bank--0.3%				
300	Valentia Telecommunications LTD, 7.25%, 8/15/13	Ba3	BB+	366,1
Luxembourg--0.5%				
Corporate Non-Banks--0.5%				
310	Rhiag SA, 10.75%, 6/05/07	B2	B+	378,3
150	Safilo Capital International SA, 9.625%, 5/15/13	B3	B	160,4
				----- 538,8

16 Aberdeen Global Income Fund, Inc.

Portfolio of Investments (continued)

As of October 31, 2003

Principal Amount				
Local Currency (a) (000)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)

EUROPEAN UNION (concluded)				
Netherlands--0.3%				
EUR				
Corporate Non-Bank--0.3%				
300	Carmeuse Lime BV, 10.75%, 7/15/12	Ba3	B+	385,3

United States--1.0%				
Corporate Non-Banks--1.0%				
300	Dana Corporation, 9.00%, 8/15/11	Ba3	BB	376,6
310	Lear Corporation 8.125%, 4/01/08	Ba1	BBB-	400,0
300	TRW Automotive Inc., 10.125%, 2/15/13	B1	B+	390,6
				----- 1,167,2

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Total European Union long-term investments					-----
(cost US\$3,327,051)					3,423,8

NEW ZEALAND--18.9%					
Government Bonds--3.3%					
NZ\$					
	Canadian Government,				
1,000	6.625%, 10/03/07 (Canada)	Aaa	AAA		622,8
	New Zealand Government,				
5,000	6.50%, 4/15/13	Aaa	AAA		3,138,4

Total New Zealand government bonds					
(cost US\$2,999,121)					3,761,3

Semi-Government Bonds--1.0%					
	Province of Ontario,				
2,000	5.75%, 3/03/08 (Canada)	Aa2	AA		1,198,1

Total New Zealand semi-government bonds					
(cost US\$1,109,499)					1,198,1

Aberdeen Global Income Fund, Inc. 17

Portfolio of Investments (continued)

As of October 31, 2003

Principal Amount	Local Currency (a)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
(000)					

NEW ZEALAND (concluded)					
Banking and Finance--10.3%					
NZ\$					
		Bayerische Hypo- und Vereinsbank AG,			
2,000		7.00%, 9/14/05 (Denmark)	A3	A-	1,223,0
		Commerzbank AG,			
3,500		8.00%, 2/07/05 (Denmark)	A2	A-	2,201,8
		Dexia Municipal Agency			
3,000		7.00%, 11/26/07 (France)	Aaa	AAA	1,902,1
		GMAC INTL Finance BV,			
3,500		8.00%, 3/14/07 (Netherlands)	A3	BBB	2,132,4
		Landesbank Baden-Wuerttemberg,			
4,200		5.25%, 1/06/05 (Denmark)	Aaa	AAA	2,563,4
		Transpower Finance Ltd.,			
500		8.00%, 6/15/05	Aa2	AA	315,7
		WestPac Trust Securities			
2,500		6.00%, 4/28/04 (United Kingdom)	Aa3	AA-	1,538,4

Total New Zealand banking and finance bonds					
(cost US\$8,917,029)					11,877,1

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Corporate Non-Banks--0.9%				
1,500	Housing New Zealand, 8.00%, 11/15/06	Aaa	AA-	968,1
Total New Zealand corporate non-bank bonds (cost US\$750,832)				968,1
Supranational--3.4%				
2,300	European Investment Bank, 7.00%, 12/17/07	Aaa	AAA	1,439,8
4,000	International Finance Corp, 6.75%, 7/15/09	Aaa	AAA	2,498,5
Total New Zealand dollar denominated supranational bonds (cost US\$3,545,758)				3,938,4
Total New Zealand long-term investments (cost US\$17,322,239)				21,743,1
PHILIPPINES--0.1%				
Government Bonds--0.1%				
PHP				
7,000	Philippine Government, 16.50%, 2/25/09	Baa3	BBB	158,1
Total Philippine long-term investments (cost US\$199,399)				158,1

18 Aberdeen Global Income Fund, Inc.

Portfolio of Investments (continued)

As of October 31, 2003

Principal Amount				
Local Currency (a) (000)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
SOUTH KOREA--1.6%				
Government Bonds--1.6%				
US\$				
2,100	EMBARC Ltd. Linked Note Series 1-14, 4.633%, 10/11/07 (b) (c)	NR	NR	1,845,5
Total Korean long-term investments (cost US\$1,847,953)				1,845,5
THAILAND--0.4%				
Government Bonds--0.4%				
THB				
9,500	Thailand Government, 8.00%, 12/08/06	Baa1	NR	281,0

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

4,000	5.375%, 11/30/11	Baa1	NR	111,2
3,500	4.125%, 11/01/12	Baa1	NR	88,9
Total Thailand long-term investments (cost US\$428,802)				481,2
UNITED KINGDOM--27.1%				
Government Bonds--21.3%				
(pound)				
United Kingdom Treasury,				
500	5.00%, 6/07/04	Aaa	AAA	853,3
1,250	8.50%, 12/07/05	Aaa	AAA	2,285,1
1,100	7.50%, 12/07/06	Aaa	AAA	2,010,3
500	5.75%, 12/07/09	Aaa	AAA	882,3
1,500	8.00%, 9/27/13	Aaa	AAA	3,131,4
600	8.00%, 12/07/15	Aaa	AAA	1,288,9
3,000	8.00%, 6/07/21	Aaa	AAA	6,886,5
2,350	6.00%, 12/07/28	NR	AAA	4,637,0
Republic of Finland,				
1,250	10.125%, 6/22/08	Aaa	AAA	2,531,0
Total United Kingdom government bonds (cost US\$22,540,345)				24,506,2
Utilities--2.3%				
British Gas PLC,				
1,400	8.875%, 7/08/08	A2	A	2,683,0
Total United Kingdom utility bonds (cost US\$2,180,194)				2,683,0

Aberdeen Global Income Fund, Inc. 19

Portfolio of Investments (continued)

As of October 31, 2003

Principal Amount	Local Currency (a)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
UNITED KINGDOM (concluded)					
Banking and Finance--3.3%					
(pound)					
Barclays Bank PLC,					
1,000		9.875%, 5/29/99	Aa2	A+	1,983,6
Lloyds Bank PLC,					
500		7.375%, 3/11/04	Aa1	AA-	856,4
Prudential Finance B.V.,					
500		9.375%, 6/04/07	NR	AA-	953,3
Total United Kingdom banking and finance bonds (cost US\$3,128,574)					3,793,4

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Corporate Non-Banks--0.2%				
	Big Food Group PLC,			
150	9.75%, 6/30/12	B1	B+	259,6
Total United Kingdom corporate non-bank bonds (cost US\$227,554)				259,6
Total United Kingdom long-term investments (cost US\$28,076,667)				31,242,4
UNITED STATES--12.2%				
Corporate Non-Banks--0.7%				
(pound)				
	American Standard Inc.,			
221	8.25%, 6/01/09	Ba2	BB+	401,2
	Constellation Brands Inc.,			
200	8.50%, 11/15/09	Ba2	BB	361,4
Total United States corporate non-banks (cost US\$735,209)				762,7
Yankee Bonds--11.5%				
Australia--0.1%				
Corporate Non-Banks--0.1%				
US\$				
	Cable & Wireless Optus Finance,			
100	8.00%, 6/22/10	A2	A+	113,9
Brazil--1.6%				
Government--1.6%				
	Federal Republic of Brazil			
400	10.00%, 8/07/11	B2	B+	408,5
1,500	11.00%, 8/17/40	B2	B+	1,458,0
				1,866,5

20 Aberdeen Global Income Fund, Inc.

Portfolio of Investments (continued)

As of October 31, 2003

Principal

Amount

Local

Currency (a)

(000)

Description

Moody's
Rating
(unaudited)

S&P
Rating
(unaudited)

Value
(US\$)

UNITED STATES (continued)

Yankee Bonds (continued)

US\$

China--0.3%

Banking and Finance--0.1%

CITIC Ka Wah Bank,

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

50	9.125%, 5/31/12	Baa3	NR	55,5
Corporate Non-Bank--0.2%				
	PCCW-HKTC Capital Ltd.,			
200	7.75%, 11/15/11	Baa2	BBB	228,5
Utilities--0.0%				
	CNOOC Finance Ltd.,			
50	6.375%, 3/08/12	A2	BBB	54,6
Colombia--0.8%				
Government--0.8%				
	Republic of Colombia,			
831	9.75%, 4/09/11	Ba2	BB+	920,4
Malaysia--0.1%				
Utilities--0.1%				
	Petronas Capital Ltd.,			
100	7.00%, 5/22/12	Baa1	A-	111,5
Mexico--1.0%				
Government--1.0%				
	United Mexican States,			
1,000	8.30%, 8/15/31	Baa2	BBB-	1,105,0
Netherlands--1.8%				
Banking and Finance--1.8%				
	Kazkommerts INTL BV,			
1,000	10.125%, 5/08/07	Baa3	BB-	1,094,0
	Turanalem Finance BV,			
1,000	10.00%, 5/29/07	Baa3	BB-	1,065,0
Philippines--1.4%				
Government--0.1%				
	Republic of Philippines,			
50	8.375%, 3/12/09	Ba1	BB	52,1
50	9.375%, 1/18/17	Ba1	BB	53,1
Utilities--1.3%				
	Philippine Long Distance Telephone Company			
1,400	11.375%, 5/15/12	Ba3	BB	1,551,6

Aberdeen Global Income Fund, Inc. 21

Portfolio of Investments (continued)

As of October 31, 2003

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Principal Amount	Local Currency (a)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
UNITED STATES (concluded)					
Yankee Bonds (concluded)					
US\$					
Russia--1.2%					
Utilities--1.2%					
1,250		Tyumen Oil, 11.00%, 11/06/07	Ba3	B+	1,409,3
South Korea--0.2%					
Banking and Finance--0.2%					
200		Korea Development Bank 5.25%, 11/16/06	A3	A-	210,9
Ukraine--0.9%					
Government--0.9%					
1,000		City of Kiev, 8.75%, 8/08/08	B2	B	1,020,0
Uruguay--1.1%					
Government--1.1%					
1,600		Republic of Uruguay, 7.50%, 3/15/15	B3	B-	1,240,0
Venezuela--1.0%					
Government--1.0%					
1,200		Republic of Venezuela, 10.75%, 9/19/13	Caal	B-	1,129,2
Total United States yankee bonds (cost US\$12,095,773)					13,281,5
Total United States long-term investments (cost US\$12,830,982)					14,044,3
Total long-term investments (cost US\$108,185,517)					124,627,2

22 Aberdeen Global Income Fund, Inc.

Portfolio of Investments (concluded)

As of October 31, 2003

Principal Amount	Local Currency (a)	Description	Moody's Rating (unaudited)	S&P Rating (unaudited)	Value (US\$)
------------------	--------------------	-------------	----------------------------	------------------------	--------------

SHORT-TERM INVESTMENTS--16.1%

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Australia--2.4%				
A\$				
3,899	Banque Nationale de Paris Fixed Deposit, 4.50%, 11/03/03 (France) (cost US\$2,766,542)	NR	NR	2,766,5 -----
Canada--3.2%				
C\$				
4,890	State Street Bank and Trust Company Time Deposit, 2.00%, 11/05/03 (USA) (cost US\$3,724,579)	NR	NR	3,710,0 -----
New Zealand--0.8%				
NZ\$				
1,564	State Street Bank and Trust Company Fixed Deposit 4.25%, 11/05/03 (USA) (cost US\$956,699)	NR	NR	960,9 -----
United Kingdom--6.7%				
(pound)				
4,510	State Street Bank and Trust Company Fixed Deposit 3.375%, 11/05/03 (USA) (cost US\$7,671,281)	NR	NR	7,653,2 -----
United States--3.0%				
US\$				
3,491	Repurchase Agreement, State Street Bank and Trust Company, 0.95% dated 10/31/03, due 11/03/03 in the amount of \$3,491,276 (collateralized by \$2,450,000 U.S. Treasury Notes, 8.75% due 5/15/20; value \$3,567,494) (cost US\$3,491,000)	NR	NR	3,491,0 -----
Total short-term investments				
(cost US\$18,610,101)				18,581,8 -----

Total Investments--124.3% (cost US\$126,795,618)				143,209,0
Other assets in excess of liabilities--1.7%				1,973,7
Liquidation value of preferred stock--(26.0%)				(30,000,0

Net Assets Applicable to Common Shareholders--100.0%				\$115,182,8
=====				

NR--Not rated by Moody's or Standard & Poors.

- (a) Portfolio securities are categorized according to their currency exposure. Where the country of issuer differs from the currency exposure, the country of issuer is denoted parenthetically.

A\$--Australian dollar
C\$--Canadian dollar
EUR--Euro
NZ\$--New Zealand dollar
PHP--Philippine peso
THB--Thailand baht
(pound)--British pound
US\$--United States dollar

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

- (b) Coupon changes periodically upon a predetermined schedule. Stated interest rate in effect at October 31, 2003.
- (c) Value of security is linked to the value of Government of Korea 5.77%, 10/09/07 and the movement of the South Korean Won.

See notes to financial statements.

Aberdeen Global Income Fund, Inc. 23

Statement of Assets and Liabilities

October 31, 2003

Assets	
Investments, at value (cost \$126,795,618)	\$ 143,209,086
Foreign currency, at value (cost \$412,203)	416,266
Cash	1,040,844
Interest receivable	3,081,564
Net unrealized appreciation on interest rate swaps	67,064
Prepaid expenses	78,329

Total assets	147,893,153

Liabilities	
Payable for investments purchased	1,881,603
Dividends payable--common stock	556,120
Investment management fee payable	90,303
Administration fee payable	27,785
Accrued expenses and other liabilities	154,488

Total liabilities	2,710,299

Preferred stock	
\$.001 par value per share and \$25,000 liquidation value per share	30,000,000

Net Assets Applicable to Common Shareholders	\$ 115,182,854
	=====
Composition of Net Assets Applicable to Common Shareholders	
Common Stock (par value \$.001 per share)	\$ 9,268
Paid-in capital in excess of par	113,812,716
Accumulated investment loss	(2,839,755)
Accumulated net realized losses on investments transactions	(2,937,982)
Net unrealized appreciation on investments	2,800,259
Accumulated net realized foreign exchange losses	(9,462,255)
Net unrealized foreign exchange gains	13,800,603

Net Assets Applicable to Common Shareholders	\$ 115,182,854
	=====
Net asset value per common share based on (9,268,668 shares issued and outstanding)	\$ 12.43
	=====

See notes to financial statements.

24 Aberdeen Global Income Fund, Inc.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Statement of Operations

For the Year Ended October 31, 2003

Net Investment Income

Income

Interest and discount earned (net of foreign withholding taxes of \$134,384) \$ 7,738,14

Expenses

Investment management fee 896,83
 Legal fees and expenses 277,89
 Administration fee 275,94
 Reports to shareholders and proxy solicitation 160,85
 Directors' fees and expenses 158,99
 Custodian's fees and expenses 146,31
 Independent auditors' fees and expenses 140,17
 Rights offering expenses 109,21
 Auction agent's fees and expenses 78,19
 Investor relations fees and expenses 69,90
 Insurance expense 62,07
 Registration fees 26,50
 Transfer agent's fees and expenses 19,53
 Miscellaneous 52,86

Total operating expenses 2,475,31

Net investment income 5,262,83

Realized and Unrealized Gains (Losses) on Investments and

Foreign Currencies

Net realized gain on investment transactions 849,68
 Net realized loss on interest rate swaps (130,05)
 Net realized foreign exchange gains 4,394,18

5,113,81

Net change in unrealized appreciation/depreciation of investments (453,68)

Net change in unrealized foreign exchange gains/losses 15,386,69

14,933,01

Net gain on investments and foreign currencies 20,046,82

Net increase in Net Assets from Operations 25,309,66

Dividends to Preferred Shareholders from

Net Investment Income (435,50)

Net Increase in Net Assets Applicable to Common Shareholders

Resulting from Operations \$24,874,15

See notes to financial statements.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Statement of Cash Flows

For the Year Ended October 31, 2003

Increase (Decrease) in Cash (Including Foreign Currency)	
Cash flows provided from (used for) operating activities	
Interest received (excluding discount and premium amortization of (\$581,893))	\$ 7,947,946
Operating expenses paid	(2,515,677)
Purchases of short-term portfolio investments, net	(3,323,265)
Purchases of long-term portfolio investments	(35,299,409)
Proceeds from sales of long-term portfolio investments	35,851,034
Realized loss on interest rate swap transactions	(130,058)
Other Assets	(36,062)
Net cash provided from operating activities	2,494,509
Cash flows used for financing activities	
Dividends paid to common shareholders	(6,671,612)
Dividends paid to preferred shareholders	(435,504)
Net cash used for financing activities	(7,107,116)
Effect of exchange rate on cash	405,262
Net decrease in cash	(4,207,345)
Cash at beginning of year	5,664,455
Cash at end of year	\$ 1,457,110
Reconciliation of Net Increase in Net Assets from Operations to Net Cash (Including Foreign Currency) Provided from Operating Activities	
Net increase in net assets resulting from operations	\$ 25,309,660
Increase in investments	(3,019,637)
Net realized gains on investments	(849,680)
Net realized losses on swap transactions	130,058
Net realized foreign exchange gains	(4,394,188)
Net change in unrealized appreciation/depreciation on investments	453,680
Net change in unrealized foreign exchange gains/losses	(15,386,693)
Increase in interest receivable	(372,094)
Net decrease in other assets	48,418
Increase in payable for investments purchased	699,832
Decrease in accrued expenses and other liabilities	(124,847)
Total adjustments	(22,815,151)
Net cash provided from operating activities	\$ 2,494,509

See notes to financial statements.

26 Aberdeen Global Income Fund, Inc.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Statements of Changes in Net Assets

Applicable to Common Shareholders

	For the Year Ended October 31,	
	2003	2002
Increase (Decrease) in Net Assets Applicable to Common Shareholders		
Operations		
Net investment income	\$ 5,262,837	\$ 4,814,723
Net realized gains (losses) on investment transactions and swaps	719,622	(95,694)
Net realized foreign exchange gains (losses)	4,394,188	(2,959,182)
Net change in unrealized appreciation/depreciation of investments	(453,680)	(1,002,482)
Net change in unrealized foreign exchange gains/losses	15,386,693	11,114,486
Net Increase in Net Assets from Operations	25,309,660	11,871,851
Dividends to preferred shareholders from net investment income	(435,504)	(604,200)
Net Increase in Net Assets Applicable to Common Shareholders Resulting from Operations	24,874,156	11,267,651
Dividends and distributions to common shareholders from Net investment income	(4,034,277)	(365,846)
Tax return of capital	(2,637,483)	(6,490,454)
Net decrease in net assets applicable to common shareholders resulting from dividends and distributions	(6,671,760)	(6,856,300)
Common Stock Transactions		
Reinvestment of dividends resulting in the issuance of 2,459 shares of common stock	29,950	--
Total increase in net assets applicable to common shareholders	18,232,346	4,411,351
Net Assets Applicable to Common Shareholders Beginning of year	96,950,508	92,539,157
End of year (including accumulated investment loss of (\$2,839,755) and (\$2,618,140), respectively)	\$ 115,182,854	\$ 96,950,508

See notes to financial statements.

Aberdeen Global Income Fund, Inc. 27

Financial Highlights

For the Year Ended Oct

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

	2003	2002 (1)	2001
Per Share Operating Performance:			
Net asset value per common share, beginning of year	\$ 10.46	\$ 9.99	\$ 10.20
Net investment income	0.57	0.52	0.71
Net realized and unrealized gains (losses) on investments and foreign currencies	2.17	0.76	0.07
Dividends to preferred shareholders:			
From net investment income	(0.05)	(0.07)	(0.15)
From net realized gains on investment transactions	--	--	--
Total from investment operations applicable to common shareholders	2.69	1.21	0.63
Dividends and distributions to common shareholders:			
From net investment income	(0.44)	(0.04)	(0.34)
Tax return of capital	(0.28)	(0.70)	(0.50)
From net realized gains on investment transactions	--	--	--
Total dividends and distributions	(0.72)	(0.74)	(0.84)
Net asset value per common share, end of year	\$ 12.43	\$ 10.46	\$ 9.99
Market value, end of year	\$ 13.62	\$ 9.35	\$ 9.00
Number of shares of common stock outstanding (000 omitted)	9,268	9,266	9,266
Total investment return based on:(2)			
Market value	55.30%	12.45%	11.20%
Net asset value	26.70%	13.30%	7.40%
Ratio to Average Net Assets Applicable to Common Shareholders(3)/Supplementary Data:			
Net assets applicable to common shareholders, end of period (000 omitted)	\$ 115,183	\$ 96,951	\$ 92,539
Average net assets applicable to common shareholders (000 omitted)	107,415	92,148	93,987
Operating expenses	2.30%	2.17%	2.11%
Net investment income(3)	4.49%	4.57%	5.46%
Portfolio turnover	31%	39%	17%
Senior securities (preferred stock) outstanding (000 omitted)	\$ 30,000	\$ 30,000	\$ 30,000
Asset coverage on preferred stock at period end	484%	423%	408%

(1) As required, effective November 1, 2001, the Fund has adopted the provisions of the AICPA Audit and Accounting Guide, Audits of Investment Companies, and began amortizing premium on debt securities for financial statement reporting purposes only. The effect of this change for the year ended October 31, 2002 was to decrease net investment income per share by \$0.10, decrease net realized and unrealized loss on investments and foreign exchange losses by \$0.10 and decrease the ratio of net investment income to average net asset from 5.54% to 4.57% based on common

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

shareholders. Per share, ratios and supplemental data for periods prior to November 1, 2001 have not been restated to reflect this change in presentation.

- (2) Total investment return is calculated assuming a purchase of common stock on the opening of the first day and a sale on the closing of the last day of each period reported. Dividends and distributions, if any, are assumed for the purposes of this calculation to be reinvested at prices obtained under the Fund's dividend reinvestment plan. Total investment return does not reflect brokerage commissions.
- (3) Ratios are calculated on the basis of income and expenses applicable to both the common and preferred shares relative to the average net assets of common shareholders. Ratio of net investment income before preferred stock dividends to average net assets of common shareholders is 4.90%, 5.22%, 6.98%, 7.12%, and 6.76%, respectively.

See notes to financial statements.

28 Aberdeen Global Income Fund, Inc.

Notes to Financial Statements

Note 1. Investment Objectives

Aberdeen Global Income Fund, Inc. (the "Fund") was incorporated in Maryland on June 28, 1991, as a closed-end, non-diversified investment company.

The Fund's principal investment objective is to provide high current income by investing primarily in fixed-income securities denominated in the Commonwealth Currencies. As a secondary investment objective, the Fund seeks capital appreciation, but only when consistent with its principal investment objective. The Fund will seek to achieve its investment objective through investment in fixed-income securities denominated in the Commonwealth Currencies and in Global Debt Securities. In order to comply with a rule adopted by the Securities and Exchange Commission under the Investment Company Act of 1940 regarding fund names, the Board of Directors has adopted an investment policy that, for as long as the name of the Fund remains Aberdeen Global Income Fund, Inc., it shall be the policy of the Fund normally to invest at least 80% of its net assets plus the amount of any borrowings for investment purposes, in debt securities. This 80% investment policy is a non-fundamental policy of the Fund and may be changed by the Board of Directors upon 60 days prior written notice to shareholders. The ability of issuers of debt securities held by the Fund to meet their obligations may be affected by economic developments in a specific industry, country or region.

Note 2. Accounting Policies

The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements.

Aberdeen Global Income Fund, Inc. 29

Notes to Financial Statements (continued)

Basis of Presentation: The financial statements of the Fund are prepared in accordance with accounting principles generally accepted in the United States of America using the United States dollar as both the functional and reporting currency. However, the Commonwealth Currencies (excluding New Zealand) are the functional currencies for Federal tax purposes (see Taxes below).

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Foreign Currency Translation: 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 closing rates of exchange as reported by a major bank;
- (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 as a result of changes in the foreign exchange rates from the fluctuations arising from changes in the market prices of the securities held at fiscal year end. 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 fiscal year.

Net realized foreign exchange losses includes realized foreign exchange gains and losses from sales and maturities of portfolio securities, sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions and the difference between the amounts of interest, discount and foreign withholding taxes recorded on the Fund's books and the U.S. dollar equivalent amounts actually received or

30 Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

paid. Net unrealized foreign exchange gains include changes in the value of portfolio securities and other assets and liabilities arising as a result of changes in the exchange rate. Accumulated realized and unrealized foreign exchange gains (losses) shown in the composition of net assets represent foreign exchange gains (losses) for book purposes that have not yet 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.

The exchange rates of the Commonwealth Currencies utilized by the Fund at October 31, 2003 were US\$0.7095 to A\$1.00, US\$0.7587 to C\$1.00, US\$0.6144 to NZ\$1.00, US\$1.6969 to (pound)1.00.

Security Valuation: The Fund's Board of Directors has adopted Pricing and Valuation Procedures (the "Procedures") to be used in determining the value of the assets held by the Fund. In accordance with the Procedures, investments are stated at value. Investments for which market quotations are readily available are valued at the last trade 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 quoted bid price or the mean between the quoted bid and asked price on the date of determination as obtained from a pricing source.

Securities purchased with a maturity of less than 60 days are valued at amortized cost. Securities purchased with a maturity of greater than 60 days are valued at current market quotations until the 60th day prior to maturity. At that time, the value of the security on the 61st day prior to

Notes to Financial Statements (continued)

maturity is amortized on a straight-line basis to value the security for the remaining 60 days. Securities for which market quotations are not readily available are valued at fair value in good faith using methods set forth in the Procedures.

Repurchase Agreements: In connection with transactions in repurchase agreements with U.S. financial institutions, 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. 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 seller defaults and the value of the collateral declines or if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the Fund may be delayed or limited.

Securities Transactions and Investment Income: Securities transactions are recorded on the trade date. Realized and unrealized gains and 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. With respect to investments denominated in Commonwealth currencies, derivatives can only be used to manage interest rate risk. Losses may arise due to changes in the value of the contract or if the counterparty does not perform under the contract.

32 Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

Interest Rate Swap: The Fund may engage in certain swap transactions, in order to obtain a desired return at a lower cost than if the Fund invested directly in the asset that yielded the desired return or to hedge the Fund's AMPS. An interest rate swap is an agreement between two parties which involves exchanging a floating rate and fixed rate interest payments for a specified period of time. Interest rate swaps involve the accrual and exchange of interest payments between the parties.

During the term of the swap, changes in the value of the swap are recognized as unrealized gains and losses by "marking-to-market" to reflect the market value of the swap. When the swap is terminated, the Fund will record a realized gain or 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 other party to the interest rate swap. However, the Fund does not anticipate non-performance by any counterparty.

Forward Currency Contracts: A forward currency contract involves an obligation to purchase and sell a specific currency at a future date, which may be any fixed number of days from the date of the contract agreed upon by the parties, at a price set at the time of the contract. The foreign currency contract is

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

marked-to-market daily and the change in market value is recorded by the Fund as an unrealized gain or loss. When the forward currency 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. As of October 31, 2003, there were no open contracts.

Financial futures contracts: A futures contract is an agreement between two parties to buy and sell a security for a set price on

Aberdeen Global Income Fund, Inc. 33

Notes to Financial Statements (continued)

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 gains or losses. 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. As of October 31, 2003, there were no open futures contracts.

Options: When the Fund writes an option, an amount equal to the premium received by the Fund is reflected as an asset and an equivalent liability. The amount of the liability is subsequently marked to market to reflect the current market value of the option written. When a security is purchased or sold through an exercise of an option, the related premium paid (or received) is added to (or deducted from) the basis of the security acquired or deducted from (or added to) the proceeds of the security sold. When an option expires (or the Fund enters into a closing transaction), the Fund realizes a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received). As of October 31, 2003, there were no open option contracts.

Dividends and distributions: Dividends and distributions to common shareholders are recorded on the ex-dividend date. These are based upon net investment income and capital and currency gains determined in accordance with income tax regulations which may differ from accounting principles generally accepted

34 Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

in the United States of America. These differences are primarily due to amortization of premium and discount and differing treatments for foreign currencies and loss deferrals. Dividends and distributions to preferred shareholders are accrued on record date and are determined as described in Note 7.

Reclassification of Capital Accounts: For the year ended October 31, 2003, the Fund decreased accumulated investment loss by \$1,622,812, increased accumulated net realized losses on investments by \$857,440 and decreased accumulated net realized foreign exchange losses by \$1,872,111, resulting in a decrease to paid-in capital in excess of par by \$2,637,483.

Net investment income, net realized losses on investments and net assets were

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

not affected by this change.

Taxes: For Federal income and excise tax purposes, substantially all of the Fund's transactions are accounted for using the functional currencies. Accordingly, only realized currency gains and losses resulting from the repatriation of any of the Commonwealth Currencies into U.S. dollars or another Commonwealth Currency and realized currency gains and losses on non-Commonwealth currencies are recognized for U.S. tax purposes.

No provision has been made for United States of America Federal income taxes because it is the Fund's policy to meet the requirements of the United States of America Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to shareholders. Under the applicable foreign tax law, a withholding tax may be imposed on interest and discounts earned at various rates.

Cash Flow Information: The Fund invests in securities and distributes dividends from net investment income and net realized gains on investment and currency transactions which are paid in cash or are reinvested at the discretion of shareholders. These activities are reported in the Statements of Changes in Net Assets Applicable to Common Shareholders and additional information on cash receipts and cash payments is presented in the Statement of Cash Flows. Cash includes domestic and foreign currency.

Use of Estimates: The preparation of financial statements in accordance with accounting principles generally accepted

Aberdeen Global Income Fund, Inc. 35

Notes to Financial Statements (continued)

in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Note 3. Agreements

The Fund has agreements with Aberdeen Asset Managers (C.I.) Limited (the "Investment Manager"), Aberdeen Asset Management Limited (the "Investment Adviser"), and Princeton Administrators, L.P. (the "Administrator"). The Investment Manager and the Investment Adviser are direct and indirect wholly-owned subsidiaries, respectively, of Aberdeen Asset Management Plc. The Investment Manager has entered into an agreement with CIBC World Markets, Inc. (the "Consultant").

The Investment Manager makes investment decisions on behalf of the Fund on the basis of recommendations and information furnished to it by the Investment Adviser and the Consultant, including the selection of and the placement of orders with brokers and dealers to execute portfolio transactions on behalf of the Fund.

The management agreement provides the Investment Manager with a fee, computed weekly and payable monthly, at the following annual rates: 0.65% of the Fund's average weekly total net assets of both common and preferred shareholder up to \$200 million, 0.60% of such assets between \$200 million and \$500 million and 0.55% of such assets in excess of \$500 million. The administration agreement provides the Administrator with a fee computed and payable monthly at the annual rate of 0.20% of the Fund's average weekly total net assets of both common and preferred shareholders, subject to a minimum annual payment of \$150,000 (\$12,500 per month). The Investment Manager pays fees to the Investment Adviser and the

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Consultant for their services rendered.

36 Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

The Investment Manager informed the Fund that it paid \$350,143 to the Investment Adviser and approximately \$5,000 to the Consultant during the year ended October 31, 2003.

Under terms of an Investor Relations Services Agreement, Aberdeen Fund Managers, Inc. (doing business under the name Aberdeen Asset Management) ('Aberdeen'), an affiliate of the Fund's Investment Manager and Investment Adviser, serves as the Fund's investor relations services provider. This agreement provides Aberdeen with a monthly retainer of \$4,000 plus out-of-pocket expenses. During the year ended October 31, 2003, the Fund incurred fees of \$65,408 for the services of Aberdeen. As of October 31, 2003, \$10,400 of this amount was due to Aberdeen. Investor relations fees and expenses in the Statement of Operations include certain out-of-pocket expenses.

Note 4. Portfolio Securities

Purchases and sales of investment securities, other than short-term investments, for the year ended October 31, 2003 aggregated \$36,031,279 and \$35,851,034, respectively.

In 2003, the Board of Directors resolved to amend the Fund's policies with respect to derivatives to increase the percentage of the Fund's AMPS which may be hedged pursuant to interest rate swaps from up to one-third to up to 100% of the AMPS. Effective October 30, 2003, the Fund entered into a new interest rate swap agreement. The new agreement is based on an aggregate notional amount of \$24,000,000 representing 80% of the

Aberdeen Global Income Fund, Inc. 37

Notes to Financial Statements (continued)

total AMPS outstanding. Under the terms of the agreement, the Fund receives a floating rate of interest (one month USD-LIBOR BBA rate), and pays fixed rates of interest for the terms and based upon the notional amounts set forth below:

Counterparty	Termination Date	Notional Amount (000)	Fixed Rate	Floating Rate
UBS AG	October 31, 2005	4,800	2.1025%	1 month LIBOR
UBS AG	October 31, 2006	4,800	2.6900%	1 month LIBOR
UBS AG	October 31, 2007	7,200	3.1600%	1 month LIBOR
UBS AG	October 31, 2008	7,200	3.5400%	1 month LIBOR

Net interest expense of \$22,924 on interest rate swaps during the year is included in miscellaneous expenses in the Statement of Operations.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

38 Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

Note 5. Tax Information

The United States of America federal income tax basis of the Fund's investments at October 31, 2003 was \$142,841,294 and accordingly, net unrealized appreciation for United States federal income tax purposes was \$367,792 (gross unrealized appreciation -- \$2,809,161, gross unrealized depreciation -- \$2,441,369.)

The tax character of distributions paid during the fiscal years ended October 31, 2003 and October 31, 2002 was as follows:

	October 31, 2003	October 31, 2002
Distribution paid from:		
Ordinary Income	\$4,469,781	\$ 970,046
Net Long-Term Capital Gains		--
Tax Return of Capital	2,637,483	6,490,454
	-----	-----
Total Taxable Distribution	\$7,107,264	\$7,460,500
	=====	=====

As of October 31, 2003, the components of accumulated earnings on a tax basis were as follows:

Undistributed ordinary income--net	\$ 0
Undistributed long-term capital gains--net	0

Total undistributed earnings	\$ --
Capital loss carryforward	(2,896,476) *
Unrealized gains/(losses)--net	4,257,346**

Total accumulated earnings/ (losses)--net	\$ 1,360,870
	=====

* On October 31, 2003, the Fund had a net capital loss carryforward of \$2,896,476, of which \$428,662 expires in 2009, \$2,351,534 expires on 2010 and \$116,280 expires in 2011. This amount will be available to offset like amounts of any future taxable gains.

** The difference between book-basis and tax-basis unrealized gains/(losses) is attributable to: the difference between book and tax amortization methods for premiums and discounts on fixed income securities, differing treatments for foreign currencies, wash sales and loss deferrals.

Aberdeen Global Income Fund, Inc. 39

Notes to Financial Statements (continued)

Note 6. Common Stock

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

There are 300 million shares of \$.001 par value common stock authorized and 9,268,668 shares outstanding at October 31, 2003.

On March 1, 2001, the Board of Directors approved a stock repurchase program. The stock repurchase program allows the Fund to repurchase up to 10% of its common stock in the open market during any 12-month period, if and when the discount to net asset value is at least 10%. Through October 31, 2003, there have been no share repurchases through this program.

Note 7. Preferred Stock

There are 100 million shares of \$.001 par value of Auction Market Preferred Stock ("Preferred Stock") authorized. The preferred shares have rights as determined by the Board of Directors. The 1,200 shares of Preferred Stock outstanding consist of one series, W-7. The Preferred Stock has a liquidation value of \$25,000 per share plus any accumulated but unpaid dividends whether or not declared.

Dividends on the Preferred Stock are cumulative at a rate typically reset every twenty eight days based on the results of an auction. Dividend rates ranged from 1.19% to 1.95% during the year ended October 31, 2003. Under the Investment Company Act of 1940, the Fund may not declare dividends or make other distributions on shares of common stock or purchase any such shares if, at the time of the declaration, distribution or purchase, asset coverage with respect to the outstanding Preferred Stock would be less than 200%.

40 Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (concluded)

The Preferred Stock is redeemable at the option of the Fund, in whole or in part, on any dividend payment date at \$25,000 per share plus any accumulated but unpaid dividends. The Preferred Stock is also subject to mandatory redemption at \$25,000 per share plus any accumulated but unpaid dividends, whether or not declared, if certain requirements relating to the composition of the assets and liabilities of the Fund as set forth in the Charter are not satisfied.

The holders of Preferred Stock have voting rights equal to the holders of common stock (one vote per share) and will vote together with holders of shares of common stock as a single class. However, holders of Preferred Stock are also entitled to elect two of the Fund's directors.

Note 8. Subsequent Distributions

Subsequent to October 31, 2003, the Board of Directors of the Fund declared distributions of \$0.06 per common share payable on December 12, 2003 and January 9, 2004 to common shareholders of record on November 28, 2003, and December 31, 2003, respectively.

Subsequent to October 31, 2003, dividends and distributions declared and paid on preferred shares totaled approximately \$28,608 for the outstanding preferred share series through November 28, 2003.

Aberdeen Global Income Fund, Inc. 41

Report of Independent Auditors

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

To the Shareholders and the Board of Directors of
Aberdeen Global Income Fund, Inc.

In our opinion, the accompanying statement of assets and liabilities, including the portfolio of investments, and the related statements of operations, of cash flows and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of Aberdeen Global Income Fund, Inc. (the "Fund") at October 31, 2003, the results of its operations and its cash flows for the year then ended, the changes in its net assets for each of the two years in the period then ended and the financial highlights for each of the five years in the period then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as "financial statements") are the responsibility of the Fund's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with auditing standards generally accepted in the United States of America which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities at October 31, 2003 by correspondence with the custodian and brokers, provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP
New York, New York
December 18, 2003

42 Aberdeen Global Income Fund, Inc.

Federal Tax Information: Dividends and
Distributions (unaudited)

Common Shareholders:

Of the monthly cash distributions paid by the Fund during the taxable year ended October 31, 2003, 57.39% represents income from foreign sources. Additionally, 1.20% of the monthly cash distributions is attributable to foreign withholding taxes.

Preferred Shareholders:

Of the ordinary income distributions paid by the Fund during the taxable year ended October 31, 2003, 94.90% represents income from foreign sources. Additionally, 1.98% of the ordinary income distributions is attributable to foreign withholding taxes.

The foreign taxes paid or withheld represent taxes incurred by the Fund on interest received from foreign sources. Foreign taxes paid or withheld should be included as foreign source taxable income with an offsetting deduction from gross income or as a credit for taxes paid to foreign governments. You should consult your tax advisor regarding the appropriate treatment of foreign taxes paid.

ABERDEEN GLOBAL INCOME FUND, INC.

Aberdeen Global Income Fund, Inc. 43

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Dividend Reinvestment and Cash Purchase Plan (unaudited)

Common shareholders are automatically enrolled in the Fund's Dividend Reinvestment and Cash Purchase Plan (the "Plan"). Under the Plan, all distributions, net of any applicable withholding tax, will automatically be reinvested by EquiServe Trust Company N.A. (the "Plan Agent") in additional shares of common stock of the Fund unless an election is made to receive distributions in cash. Generally, shareholders who do not participate in the Plan will receive all distributions in cash paid by check in United States dollars mailed directly to the shareholders of record (or if the shares are held in street or other nominee name, then to the nominee) by the Plan Agent. A shareholder whose shares are held by a broker or nominee that does not provide a dividend reinvestment program may be required to have his shares registered in his own name to participate in the Plan.

The Plan Agent serves as agent for the shareholders in administering the Plan. Distributions payable to Plan participants will be promptly invested. If the Fund declares a distribution payable in stock to shareholders who are not Plan participants, then Plan participants will receive that distribution in newly-issued shares of common stock on identical terms and conditions.

In every other case, Plan participants will receive shares on the following basis: If, on payable date, the market price of the Fund's common stock plus any brokerage commission is equal to or exceeds net asset value per share, Plan participants will receive newly-issued shares of the Fund's common stock valued at the greater of net asset value per share or 95% of the then current market price. If, on the other hand, the net asset value per share plus any applicable brokerage commissions exceeds the market price at such time, the Plan Agent will buy shares of common stock in the open market. If the market price plus any applicable brokerage commission exceeds the net asset value per share as last determined before the Plan Agent has completed its purchases, the Plan Agent will suspend making open market purchases and will invest the balance available in newly-issued shares of common stock valued at the greater of net asset value per share as last so determined or 95% of the then current market value.

There is no charge to participants for reinvesting distributions, except for certain brokerage commissions, as described below. The Plan Agent's fees for the handling of the reinvestment of distributions are paid by the Fund. There will be no brokerage commissions charged with respect to shares issued directly by the Fund. However, each participant pays a pro rata share of brokerage commissions incurred with respect to the Plan Agent's open market

44 Aberdeen Global Income Fund, Inc.

Dividend Reinvestment and Cash Purchase Plan (unaudited) (concluded)

purchases in connection with the reinvestment of distributions. The automatic reinvestment of distributions does not relieve participants of any federal income tax that may be payable on such distributions.

The Plan also allows participants to make voluntary cash investments by sending additional funds to the Plan Agent in any amount of at least \$100 for the purchase of shares on the open market. Voluntary payments will be invested on or shortly after the 15th of the month, and in no event more than 45 days after such date except where temporary curtailment or suspension of purchases is necessary to comply with applicable provisions of the federal securities law.

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Cash investments may be commingled with the funds held by the Plan Agent for other shareholders of the Fund, and the average price (including brokerage commissions) of all shares purchased by the Plan Agent will be the price per share allocable to each participant. Participants will also be charged a service fee for each voluntary cash investment.

Participants in the Plan may withdraw some or all of their shares from the Plan upon written or telephonic notice to the Plan Agent and will receive stock certificates for all full shares. The Plan Agent will convert any fractional shares to cash at the then current market price and send a check to the participant for the proceeds. If, by giving proper notice to the Plan Agent, participants request cash, the Plan Agent will sell the shares and send the participant the proceeds, less a service fee of \$2.50 and less brokerage commissions.

The Fund or the Plan Agent reserves the right to amend or terminate the Plan either in full or partially upon 90 days' written notice to each Plan participant.

All questions concerning the Plan should be directed to the Plan Agent by calling 1-800-426-5523.

Aberdeen Global Income Fund, Inc. 45

MANAGEMENT OF THE FUND (unaudited)

The names of the Directors and Officers of the Fund, their addresses, ages and principal occupations during the past five years are provided in the tables below. Directors that are deemed "interested persons" (as that term is defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended) of the Fund, the Investment Manager or the Investment Adviser are included in the table below under the heading "Interested Directors." Directors who are not interested persons as described above are referred to in the table below under the heading "Independent Directors."

BOARD OF DIRECTORS INFORMATION

INTERESTED DIRECTORS

Name, Address & Age	Position(s) Held with the Fund	Term of Office and Length of Time Served	Principal Occupation(s) During Past Five Years
Laurence S. Freedman A.M.** 25 Lime Street Suite 405 Sydney, NSW 2000 Australia Age: 60	Class I Director	Term expires 2005; Director since 1992	Mr. Freedman has over 35 years of funds management with a focus on analysis. Prior to founding Equit was Director of Investment at BT Limited. Mr. Freedman's areas of specialization include investment development companies, international the geo-political impact on investment was Chairman of the Fund from 2000 President of the Fund from its inception in 2001. Mr. Freedman was founder of Investment Adviser, and until December was Joint Managing Director of the

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

Investment Adviser and a Director
Investment Manager.

Mr. Freedman was also Chairman fr
President from 1985 to 2000 and D
1985, of Aberdeen Australia Equit
Chairman from 1995 to 2000, Vice
1986 to 2001, and Director from 1
Aberdeen Asia-Pacific Income Fund
Managing Director from 1986 to 20
Asia-Pacific Income Investment Co
and Joint Managing Director from
EquitiLink Limited (holding compa
Chairman of EquitiLink E Link Ltd
company) from 1998 to 2002, has b
Link Enterprises (International)
(investment company) since 1980,
Chairman of Aberdeen Leaders Limi
company) since 1987.

46 Aberdeen Global Income Fund, Inc.

Number of
Funds in Fund
Complex*
Overseen by
Director

Other Directorships Held by Director

2 EquitiLink Holdings Pty. Limited (holding company); TEN Network Holdings
Limited (television network); EIML Australia Pty. Limited (investment
company); Link Traders Pty. Ltd.; Link Traders (Aust) Pty. Ltd.; Letota
Pty. Ltd.

* Aberdeen Asia-Pacific Income Fund, Inc. and Aberdeen Australia Equity
Fund, Inc. have a common Investment Manager and Investment Adviser with
the Fund, and may thus be deemed to be part of the same "Fund Complex" as
the Fund.

** Mr. Freedman is deemed to be an interested person because of his ownership
of securities of Aberdeen Asset Management PLC, the parent company of the
Fund's Investment Manager and Investment Adviser. Mr. Gilbert is deemed to
be an interested person because of his affiliation with the Fund's
Investment Manager and Investment Adviser.

Aberdeen Global Income Fund, Inc. 47

MANAGEMENT OF THE FUND (unaudited) (continued)

BOARD OF DIRECTORS INFORMATION (continued)

Edgar Filing: ABERDEEN GLOBAL INCOME FUND INC - Form N-CSR

INTERESTED DIRECTORS (concluded)

Name, Address & Age	Position(s) Held with the Fund	Term of Office and Length of Time Served	Principal Occupation(s) During Past Five Years
Martin J. Gilbert** c/o Aberdeen Asset Managers (C.I.) Limited No. 1 Seaton Place St. Helier, Jersey JE4 8YJ Channel Islands Age: 48	Chairman of Board, Class III Director	Term as Director expires 2004; Director since 2001	Mr. Gilbert is the Chief Executive Executive Director of Aberdeen As PLC, which was established in 198 parent company of the Fund's Inve and Investment Adviser. He is one directors of Aberdeen Asset Manag