

GLOBAL HIGH INCOME FUND INC
Form N-Q
September 30, 2013

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-07540

Global High Income Fund Inc.

(Exact name of registrant as specified in charter)

1285 Avenue of the Americas, New York, New York 10019-6028

(Address of principal executive offices) (Zip code)

Mark F. Kemper, Esq.
UBS Global Asset Management
1285 Avenue of the Americas
New York, NY 10019-6028
(Name and address of agent for service)

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Registrant's telephone number, including area code: 212-821 3000

Date of fiscal year end: October 31

Date of reporting period: July 31, 2013

Item 1. Schedule of Investments**Global High Income Fund Inc.****Industry diversification (unaudited)**

As a percentage of net assets

As of July 31, 2013

Bonds	
Corporate bonds	
Building products	0.08%
Capital markets	0.16
Commercial banks	6.66
Construction materials	0.15
Diversified financial services	1.19
Electric utilities	2.57
Food products	0.08
Machinery	0.43
Metals & mining	0.76
Oil, gas & consumable fuels	5.20
Paper & forest products	0.21
Road & rail	0.86
Specialty retail	0.23
Total corporate bonds	18.58%
Non-US government obligations	66.74
Convertible bond	1.38
Structured notes	6.16
Total bonds	92.86%
Short-term investment	4.15
Options purchased	0.09
Total investments	97.10%
Cash and other assets, less liabilities	2.90
Net assets	100.00%

Global High Income Fund Inc.

Portfolio of investments July 31, 2013 (unaudited)

	Face amount	Value
Bonds 92.86%		
Corporate bonds 18.58%		
Argentina 0.08%		
WPE International Cooperatief UA, 10.375%, due 09/30/20 ¹	\$ 300,000	\$ 219,000
Brazil 2.40%		
Banco do Brasil SA, 5.875%, due 01/26/22 ²	1,900,000	1,826,375
Caixa Economica Federal, 2.375%, due 11/06/17 ²	200,000	185,860
Centrais Eletricas Brasileiras SA, 5.750%, due 10/27/21 ¹	2,200,000	2,144,780
5.750%, due 10/27/21 ²	500,000	487,450
State of Minas Gerais, 5.333%, due 02/15/28 ²	1,600,000	1,532,000
		6,176,465
China 0.65%		
China Automation Group Ltd., 7.750%, due 04/20/16	1,150,000	1,098,250
China Liansu Group Holdings Ltd., 7.875%, due 05/13/16 ¹	200,000	205,000
China Shanshui Cement Group Ltd., 10.500%, due 04/27/17 ¹	360,000	374,400
		1,677,650
Croatia 0.08%		
Agrokor DD, 8.875%, due 02/01/20 ²	200,000	211,800
Czech Republic 0.19%		
EP Energy AS, 5.875%, due 11/01/19 ²	EUR 350,000	499,520
Indonesia 1.07%		
Majapahit Holding BV, 7.250%, due 06/28/17 ²	\$ 100,000	109,625
Pertamina Persero PT, 4.300%, due 05/20/23 ²	200,000	179,250
5.625%, due 05/20/43 ²	1,000,000	819,500
6.000%, due 05/03/42 ²	1,700,000	1,470,500
6.500%, due 05/27/41 ¹	200,000	185,000
		2,763,875
Kazakhstan 0.78%		
Development Bank of Kazakhstan JSC, 5.500%, due 12/20/15 ²	264,000	277,530
Kazakhstan Temir Zholy Finance BV, 6.950%, due 07/10/42 ¹	350,000	356,125
6.950%, due 07/10/42 ²	750,000	763,125
KazMunayGas National Co., 5.750%, due 04/30/43 ²	700,000	615,125
		2,011,905
Malaysia 1.69%		
Malayan Banking Bhd, 3.250%, due 09/20/22 ^{1,3}	4,400,000	4,349,224

Global High Income Fund Inc.

Portfolio of investments July 31, 2013 (unaudited)

	Face amount	Value
Mexico 1.24%		
Comision Federal de Electricidad, 5.750%, due 02/14/42 ²	\$ 500,000	\$ 473,750
Grupo Papelero Scribe SA, 8.875%, due 04/07/20 ¹	550,000	533,500
Pemex Project Funding Master Trust, 6.625%, due 06/15/35	2,050,000	2,193,500
		3,200,750
Mongolia 0.08%		
Mongolian Mining Corp., 8.875%, due 03/29/17 ¹	360,000	216,000
Peru 0.52%		
Banco de Credito del Peru, 5.375%, due 09/16/20 ¹	900,000	931,500
El Fondo MIVIVIENDA SA, 3.500%, due 01/31/23 ²	450,000	399,375
		1,330,875
Philippines 1.33%		
Power Sector Assets & Liabilities Management Corp. 9.625%, due 05/15/28	2,360,000	3,416,100
Russia 2.24%		
RSHB Capital SA for OJSC Russian Agricultural Bank, 7.125%, due 01/14/14 ²	300,000	306,876
SB Capital SA, 5.180%, due 06/28/19 ¹ 5.717%, due 06/16/21 ¹	2,550,000 330,000	2,626,245 342,787
VEB Finance Ltd., 6.025%, due 07/05/22 ² 6.800%, due 11/22/25 ¹ 6.800%, due 11/22/25 ² 6.902%, due 07/09/20 ²	200,000 900,000 1,000,000 200,000	210,000 969,750 1,077,500 223,500
		5,756,658
Singapore 1.28%		
DBS Bank Ltd., 3.625%, due 09/21/22 ^{1,3}	200,000	202,696
Oversea-Chinese Banking Corp. Ltd., 3.150%, due 03/11/23 ^{1,3} 3.750%, due 11/15/22 ^{1,3}	1,500,000 700,000	1,485,855 712,369
United Overseas Bank Ltd., 2.875%, due 10/17/22 ^{1,3}	900,000	886,041
		3,286,961
South Africa 0.66%		
Edcon Pty Ltd., 9.500%, due 03/01/18 ¹ 9.500%, due 03/01/18 ²	300,000 350,000	278,250 324,625
Transnet Ltd., Series 2, 10.000%, due 03/30/29	ZAR 12,000,000	1,109,064
		1,711,939
Turkey 0.75%		
Export Credit Bank of Turkey,		

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5.375%, due 11/04/16 ²		\$	700,000	719,250
5.875%, due 04/24/19 ²			400,000	410,000

Global High Income Fund Inc.

Portfolio of investments July 31, 2013 (unaudited)

	Face amount	Value
Turkiye Halk Bankasi AS, 4.875%, due 07/19/17 ²	\$ 800,000	\$ 790,000
		1,919,250
Ukraine: 1.12%		
Biz Finance PLC, 11.000%, due 02/03/14 ⁴	UAH 15,000,000	1,678,967
NAK Naftogaz Ukraine, 9.500%, due 09/30/14	\$ 1,220,000	1,213,900
		2,892,867
United Arab Emirates 0.68%		
IPIC GMTN Ltd., 5.500%, due 03/01/22 ¹	1,620,000	1,749,600
Venezuela 1.74%		
Petroleos de Venezuela SA, 5.250%, due 04/12/17 ¹	530,000	433,606
5.375%, due 04/12/27 ¹	1,150,000	669,875
8.500%, due 11/02/17 ¹	780,000	715,182
8.500%, due 11/02/17 ²	1,500,000	1,375,350
9.000%, due 11/17/21 ¹	120,000	100,500
9.750%, due 05/17/35 ¹	1,500,000	1,182,750
		4,477,263
Total corporate bonds (cost \$48,132,983)		47,867,702
Non-US government obligations 66.74%		
Albania 0.96%		
Republic of Albania, 7.500%, due 11/04/15	EUR 1,800,000	2,460,770
Argentina 1.94%		
Republic of Argentina, 6.055%, due 12/15/35 ⁵	2,200,000	102,875
6.266%, due 12/15/35 ⁵	\$ 15,601,737	597,815
6.266%, due 12/15/35 ⁵	14,290,000	554,698
Series VII, 7.000%, due 09/12/13	675,000	676,069
7.000%, due 10/03/15	1,000,000	918,861
Series X, 7.000%, due 04/17/17	1,150,000	959,771
7.820%, due 12/31/33	EUR 367,197	286,994
Series NY, 8.280%, due 12/31/33	\$ 351,485	212,649
Series 1, 8.750%, due 06/02/17	872,897	683,042
		4,992,774
Belarus 1.81%		
Republic of Belarus, 8.750%, due 08/03/15 ¹	4,550,000	4,504,500
8.950%, due 01/26/18 ¹	150,000	148,125
		4,652,625
Brazil 9.58%		
Federative Republic of Brazil, 5.625%, due 01/07/41	750,000	742,500
6.000%, due 08/15/50 ⁶	BRL 2,585,000	2,841,067

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Letras do Tesouro Nacional, 6.898%, due 04/01/14 ⁷		8,650,000	3,575,713
Notas do Tesouro Nacional, Series B, 6.000%, due 08/15/16 ⁶		4,100,000	4,138,851
6.000%, due 05/15/45 ⁶ Series F,		9,250,000	10,177,298

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	Face amount	Value
10.000%, due 01/01/17	BRL 1,280,000	\$ 545,339
10.000%, due 01/01/21	6,428,000	2,660,882
		24,681,650
Chile 0.16%		
Bonos del Banco Central de Chile en Pesos,		
6.000%, due 02/01/21	CLP 140,000,000	277,298
6.000%, due 03/01/22	70,000,000	143,462
		420,760
China 0.21%		
China Government Bond,		
2.480%, due 12/01/20	CNY 3,500,000	542,232
Colombia 2.14%		
Republic of Colombia,		
2.625%, due 03/15/23	\$ 350,000	308,875
4.375%, due 07/12/21	600,000	625,500
4.375%, due 03/21/23	COP 395,000,000	189,972
6.125%, due 01/18/41	\$ 150,000	165,000
7.375%, due 09/18/37	575,000	730,250
7.750%, due 04/14/21	COP 1,530,000,000	926,823
8.125%, due 05/21/24	\$ 250,000	331,250
9.850%, due 06/28/27	COP 3,200,000,000	2,241,431
		5,519,101
Croatia 0.21%		
Republic of Croatia,		
6.250%, due 04/27/17 ²	\$ 500,000	532,500
Dominican Republic 0.23%		
Republic of Dominica,		
7.500%, due 05/06/21 ²	550,000	596,750
El Salvador 0.39%		
Republic of El Salvador,		
7.750%, due 01/24/23 ¹	320,000	355,200
8.250%, due 04/10/32 ¹	615,000	639,600
		994,800
Hungary 1.78%		
Government of Hungary,		
5.375%, due 02/21/23	550,000	523,187
6.500%, due 06/24/19	HUF 90,000,000	416,593
6.750%, due 02/24/17	70,000,000	325,627
7.500%, due 11/12/20		