

TEMPLETON GLOBAL INCOME FUND
Form N-Q
July 28, 2008

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05459

Templeton Global Income Fund

(Exact name of registrant as specified in charter)

500 East Broward Blvd., Suite 2100, Fort Lauderdale, FL 33394-3091

(Address of principal executive offices) (Zip code)

Craig S. Tyle, One Franklin Parkway, San Mateo, CA 94403-1906

(Name and address of agent for service)

Registrant's telephone number, including area code: 954/527-7500

Date of fiscal year end: 8/31

Date of reporting period: 05/31/08

Item 1. Schedule of Investments.

Templeton Global Income Fund

QUARTERLY STATEMENT OF INVESTMENTS
MAY 31, 2008

CONTENTS

Statement of Investments.....	3
Notes to Statement of Investments....	7

(FRANKLIN TEMPLETON INVESTMENTS LOGO)
FRANKLIN TEMPLETON INVESTMENTS

Franklin - TEMPLETON - Mutual Series

Quarterly Statement of Investments | 1

This page intentionally left blank.

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, MAY 31, 2008 (UNAUDITED)

	PRINCIPAL AMOUNT (a)		
LONG TERM INVESTMENTS 96.7%			
BONDS 96.5%			
ARGENTINA 2.3%			
(b, c) Government of Argentina, senior bond, FRN, 3.092%, 8/03/12	50,200,000		
AUSTRALIA 2.6%			
Queensland Treasury Corp., 6.00%, 7/14/09	33,055,000		AUD
AUSTRIA 4.8%			
Oesterreichische Kontrollbank AG, senior bond, 2.75%, 6/14/11 ...	60,000,000		CHF
BRAZIL 7.5%			
Nota Do Tesouro Nacional,			
9.762%, 1/01/12	36,035	(d)	BRL
9.762%, 1/01/14	15,000	(d)	BRL
9.762%, 1/01/17	54,900	(d)	BRL
(e) Index Linked, 6.00%, 5/15/15	9,400	(d)	BRL
(e) Index Linked, 6.00%, 5/15/45	23,625	(d)	BRL
CANADA 1.4%			
Province of Manitoba, 6.375%, 9/01/15	14,800,000		NZD
Province of Ontario, 6.25%, 6/16/15	8,460,000		NZD
EGYPT 5.2%			
(i) Egypt Treasury Bills, 6/24/08 - 3/17/09	338,175,000		EGP
FRANCE 3.0%			
Government of France, 4.25%, 10/25/17	23,500,000		EUR
GERMANY 5.1%			
(b) KfW Bankengruppe, FRN, 0.706%, 8/08/11	6,380,000,000		JPY
INDONESIA 5.3%			
Government of Indonesia,			
14.25%, 6/15/13	84,050,000,000		IDR
14.275%, 12/15/13	81,836,000,000		IDR
9.50%, 6/15/15	33,050,000,000		IDR
10.75%, 5/15/16	82,245,000,000		IDR
11.50%, 9/15/19	23,000,000,000		IDR
11.00%, 11/15/20	318,500,000,000		IDR
MALAYSIA 10.7%			
Government of Malaysia,			
6.45%, 7/01/08	10,260,000		MYR
3.917%, 9/30/08	600,000		MYR
4.305%, 2/27/09	75,200,000		MYR
7.00%, 3/15/09	100,460,000		MYR

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

6.844%, 10/01/09	5,900,000	MYR
3.756%, 4/28/11	156,755,000	MYR
3.833%, 9/28/11	240,000	MYR
3.461%, 7/31/13	9,100,000	MYR
3.814%, 2/15/17	19,530,000	MYR
4.24%, 2/07/18	30,000,000	MYR

Quarterly Statement of Investments | 3

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, MAY 31, 2008 (UNAUDITED) (CONTINUED)

	PRINCIPAL AMOUNT (a)	

LONG TERM INVESTMENTS (CONTINUED)		
BONDS (CONTINUED)		
MEXICO 4.7%		
Government of Mexico,		
9.00%, 12/20/12	159,000 (f)	MXN
8.00%, 12/19/13	475,500 (f)	MXN
8.00%, 12/17/15	305,000 (f)	MXN
7.25%, 12/15/16	325,000 (f)	MXN
10.00%, 12/05/24	3,837,000 (f)	MXN
NEW ZEALAND 1.2%		
Government of New Zealand, 6.00%, 11/15/11	18,273,000	NZD
NORWAY 4.2%		
Government of Norway,		
5.50%, 5/15/09	100,550,000	NOK
6.00%, 5/16/11	123,700,000	NOK
6.50%, 5/15/13	23,500,000	NOK
PERU 3.4%		
Government of Peru,		
9.91%, 5/05/15	6,500,000	PEN
7.84%, 8/12/20	32,200,000	PEN
Series 7, 8.60%, 8/12/17	61,545,000	PEN
PHILIPPINES 0.1%		
(g) Government of the Philippines, Reg S, 9.125%, 2/22/10	770,000	EUR
POLAND 3.3%		
Government of Poland,		
6.00%, 5/24/09	27,500,000	PLN

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

5.75%, 9/23/22	60,500,000	PLN
SOUTH KOREA 10.6%		
Korea Deposit Insurance Corp.,		
07-1, 5.57%, 9/14/12	7,200,000,000	KRW
08-1, 5.28%, 2/15/13	1,232,000,000	KRW
Korea Treasury Bond,		
5.25%, 9/10/12	15,946,000,000	KRW
5.00%, 9/10/16	4,656,000,000	KRW
5.50%, 9/10/17	83,352,600,000	KRW
5.25%, 3/10/27	19,170,000,000	KRW
(h) SUPRANATIONAL 10.4%		
European Bank For Reconstruction & Development, senior note,		
5.10%, 6/12/09	125,000,000	PLN
European Investment Bank, senior note,		
4.50%, 5/15/13	113,650,000	NOK
(b)FRN, 0.751%, 9/21/11	2,000,000,000	JPY

4 | Quarterly Statement of Investments

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, MAY 31, 2008 (UNAUDITED) (CONTINUED)

	PRINCIPAL AMOUNT (a)	

LONG TERM INVESTMENTS (CONTINUED)		
BONDS (CONTINUED)		
(h) SUPRANATIONAL (CONTINUED)		
Inter-American Development Bank,		
1.90%, 7/08/09	640,000,000	JPY
6.00%, 12/15/17	6,000,000	NZD
senior note, 7.50%, 12/05/24	185,000,000	MXN
SWEDEN 10.7%		
Government of Sweden,		
5.00%, 1/28/09	518,600,000	SEK
4.00%, 12/01/09	151,720,000	SEK
(i)Strip, 9/17/08	91,000,000	SEK
TOTAL BONDS (COST \$1,076,101,056)		
MUNICIPAL BONDS 0.2%		
UNITED STATES AND U.S. TERRITORIES 0.2%		
Alabama Public Housing Authorities Capital Program Revenue,		
Series B, FSA Insured,		

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

4.45%, 1/01/24	125,000
California State GO, Refunding,	
5.125%, 4/01/33	500,000
5.00%, 4/01/38	550,000
Metropolitan Atlanta Rapid Transit Authority Sales Tax Revenue,	
Refunding, Third Indenture Series A, FGIC Insured, 5.00%,	
7/01/19	150,000
New York City GO, Sub Series L-1, 5.00%, 4/01/26	100,000
North Carolina Eastern Municipal Power Agency Power System	
Revenue, Refunding, Series A, Assured Guaranty, 5.25%,	
1/01/19	250,000
Puerto Rico Commonwealth GO, Public Improvement, Refunding,	
Series A, MBIA Insured, 5.50%, 7/01/21	100,000
Wisconsin State GO, Series A, FGIC Insured, 5.00%, 5/01/21	50,000
TOTAL MUNICIPAL BONDS (COST \$1,874,278)	

NOTIONAL AMOUNT

OPTIONS PURCHASED (COST \$3,749) 0.0%j	
PUTS 0.0%(j)	
BRAZIL 0.0%(j)	
(k) Brazilian Real Put, strike price 2.05 BRL, expiration date	
1/20/09	\$ 100,000
TOTAL LONG TERM INVESTMENTS (COST \$1,077,979,083)	

PRINCIPAL AMOUNT (a)

SHORT TERM INVESTMENTS 0.7%	
FOREIGN GOVERNMENT SECURITY (COST \$2,227,958) 0.2%	
MALAYSIA 0.2%	
Government of Malaysia, 3.562%, 7/15/08	7,435,000 MYR

Quarterly Statement of Investments | 5

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, MAY 31, 2008 (UNAUDITED) (CONTINUED)

SHARES

TOTAL INVESTMENTS BEFORE MONEY MARKET FUND (COST	
\$1,080,207,041)	

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

MONEY MARKET FUND (COST \$6,279,266) 0.5%	
UNITED STATES 0.5%	
(1) Franklin Institutional Fiduciary Trust Money Market Portfolio, 2.17%	6,279,266
TOTAL INVESTMENTS (COST \$1,086,486,307) 97.4%	
NET UNREALIZED GAIN ON FORWARD EXCHANGE CONTRACTS 0.7%	
OTHER ASSETS, LESS LIABILITIES 1.9%	
NET ASSETS 100.0%	

CURRENCY ABBREVIATIONS

AUD - Australian Dollar
 BRL - Brazilian Real
 CHF - Swiss Franc
 EGP - Egyptian Pound
 EUR - Euro
 IDR - Indonesian Rupiah
 JPY - Japanese Yen
 KRW - South Korean Won
 MXN - Mexican Peso
 MYR - Malaysian Ringgit
 NOK - Norwegian Krone
 NZD - New Zealand Dollar
 PEN - Peruvian Nuevo Sol
 PLN - Polish Zloty
 SEK - Swedish Krona

SELECTED PORTFOLIO ABBREVIATIONS

FGIC - Financial Guaranty Insurance Co.
 FRN - Floating Rate Note
 FSA - Financial Security Assurance Inc.
 GO - General Obligation
 MBIA - Municipal Bond Investors Assurance Corp.

- (a) The principal amount is stated in U.S. dollars unless otherwise indicated.
- (b) The coupon rate shown represents the rate at period end.
- (c) The principal amount is stated in original face, and scheduled paydowns are reflected in the market price on ex-date.
- (d) Principal amount is stated in 1,000 Brazilian Real Units.
- (e) Redemption price at maturity is adjusted for inflation.
- (f) Principal amount is stated in 100 Mexican Peso Units.
- (g) Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration. These securities have been deemed liquid under guidelines approved by the Fund's Board of Directors. At May 31, 2008, the value of this security was \$1,254,486, representing 0.11% of net assets.
- (h) A supranational organization is an entity formed by two or more central governments through international treaties.

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

- (i) The security is traded on a discount basis with no stated coupon rate.
- (j) Rounds to less than 0.1% of net assets.
- (k) Non-income producing for the twelve months ended May 31, 2008.
- (l) The Franklin Institutional Fiduciary Trust Money Market Portfolio is managed by the Fund's investment manager. The rate shown is the annualized seven-day yield at period end.

See Notes to Statement of Investments.

6 | Quarterly Statement of Investments

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED)

1. ORGANIZATION

Templeton Global Income Fund (Fund) is registered under the Investment Company Act of 1940, as amended, as a non-diversified, open-end investment company.

2. SECURITY VALUATION

Securities listed on a securities exchange or on the NASDAQ National Market System are valued at the last quoted sale price or the official closing price of the day, respectively. Over-the-counter securities and listed securities for which there is no reported sale are valued within the range of the most recent quoted bid and ask prices. Securities that trade in multiple markets or on multiple exchanges are valued according to the broadest and most representative market. Investments in open-end mutual funds are valued at the closing net asset value.

Corporate debt securities and government securities generally trade in the over-the-counter market rather than on a securities exchange. The Fund may utilize independent pricing services, quotations from bond dealers, and information with respect to bond and note transactions, to assist in determining a current market value for each security. The Fund's pricing services may use valuation models or matrix pricing which considers information with respect to comparable bond and note transactions, quotations from bond dealers, or by reference to other securities that are considered comparable in such characteristics as rating, interest rate and maturity date, option adjusted spread models, prepayment projections, interest rate spreads and yield curves, to determine current value.

The Fund has procedures to determine the fair value of individual securities and other assets for which market prices are not readily available or which may not be reliably priced. Methods for valuing these securities may include: fundamental analysis, matrix pricing, discounts from market prices of similar securities, or discounts applied due to the nature and duration of restrictions on the disposition of the securities. Due to the inherent uncertainty of valuations of such securities, the fair values may differ significantly from the values that would have been used had a ready market for such investments existed. Occasionally, events occur between the time at which trading in a security is completed and the close of the NYSE that might call into question the availability (including the reliability) of the value of a portfolio security held by the Fund. If such an event occurs, the securities may be valued using fair value procedures, which may include the use of independent pricing

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

services. All security valuation procedures are approved by the Fund's Board of Trustees.

Quarterly Statement of Investments | 7

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

3. INCOME TAXES

At May 31, 2008, the cost of investments and net unrealized appreciation (depreciation) for income tax purposes were as follows:

Cost of investments	\$1,091,001,459

Unrealized appreciation	\$ 84,750,787
Unrealized depreciation	(21,885,964)

Net unrealized appreciation (depreciation) ..	\$ 62,864,823
	=====

4. FORWARD EXCHANGE CONTRACTS

At May 31, 2008, the Fund had the following forward exchange contracts outstanding:

	CONTRACT AMOUNT (A)	SETTLEMENT DATE	UNREALIZED GAIN	UNRE L
	-----	-----	-----	-----
CONTRACTS TO BUY				
345,000,000	Japanese Yen	2,925,960	6/30/08	\$ 351,450
1,350,000,000	Japanese Yen	11,589,475	7/18/08	1,248,371
647,291,600	Japanese Yen	5,800,000	8/20/08	366,416
321,024,200	Japanese Yen	2,900,000	8/25/08	159,036
225,340,000	Japanese Yen	2,010,261	9/04/08	119,080
225,000,000	Indian Rupee	7,816,843	9/24/08	--
538,227,400	Japanese Yen	4,880,000	9/25/08	257,304
803,615,400	Japanese Yen	7,245,000	9/26/08	425,807
779,666,250	Kazakhstani Tenge	6,150,000	10/10/08	277,771
314,875,000	Chilean Peso	625,000	10/20/08	25,277
141,373,750	Chilean Peso	280,000	10/22/08	11,924
252,100,000	Chilean Peso	500,000	10/23/08	20,527
3,571,898	Swiss Franc	3,100,000	10/27/08	329,992
412,800,000	Kazakhstani Tenge	3,225,000	11/03/08	174,757
1,730,664,000	Japanese Yen	15,600,000	11/04/08	954,591
10,600,000	Swiss Franc	9,591,241	11/06/08	588,037
1,950,000,000	Japanese Yen	17,934,333	11/13/08	727,369
1,508,082,050	Japanese Yen	14,224,505	11/14/08	208,775
4,318,461,667	Japanese Yen	40,427,464	12/02/08	943,743
5,170,000	Euro	19,103,150	12/03/08	91,913
4,310,000	Euro	15,630,215	12/04/08	199,125
543,250,000	Japanese Yen	5,082,708	12/05/08	122,555

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

1,664,019,000	Kazakhstani Tenge	12,810,000		12/22/08	873,894
1,056,356,000	Kazakhstani Tenge	8,236,694		1/16/09	445,683
1,946,000,000	Kazakhstani Tenge	15,203,125		1/20/09	790,079
128,800,000	Japanese Yen	1,234,284		1/22/09	3,206
3,024,013	Peruvian Nuevo Sol	11,778,504	MXN	1/22/09	--
47,978,579	Malaysian Ringgit	14,941,943		1/23/09	--
28,641,145	Singapore Dollar	20,469,658		1/23/09	739,355
9,301,302	Australian Dollar	7,905,177		1/30/09	696,199
89,650,000	Swedish Krona	13,858,616		1/30/09	871,429

8 | Quarterly Statement of Investments

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

4. FORWARD EXCHANGE CONTRACTS (CONTINUED)

	CONTRACT AMOUNT (a)		SETTLEMENT DATE	UNREALIZED GAIN	UNRE L
	-----		-----	-----	-----
CONTRACTS TO BUY (CONTINUED)					
832,775,000	Indian Rupee	26,988,728	NZD	2/27/09	\$ --
29,978,900	Swedish Krona	3,199,422	EUR	4/29/09	9,886
760,290,277	Kazakhstani Tenge	66,628,423	MXN	5/27/09	--
CONTRACTS TO SELL					
29,507,162	Mexican Peso	1,353,641,068	CLP	6/12/08	--
25,000,000	Mexican Peso	2,245,677		7/28/08	--
11,063,812	Mexican Peso	503,071,544	CLP	9/15/08	--
67,519,638	Mexican Peso	3,085,053,304	CLP	10/01/08	--
67,232,921	Mexican Peso	3,061,511,579	CLP	10/02/08	--
3,844,304,900	South Korean Won	4,665,135	CHF	11/13/08	759,288
29,900,000	Romanian Leu-New	66,311,821	NOK	11/17/08	417,797
5,536,655,000	South Korean Won	6,832,087	CHF	11/17/08	1,202,661
23,799,300,000	South Korean Won	28,063,107	CHF	11/25/08	3,919,777
4,455,360,000	South Korean Won	5,302,801	CHF	11/26/08	781,156
11,930,418,000	South Korean Won	14,207,831	CHF	11/28/08	2,098,870
4,542,277,200	South Korean Won	5,492,675	CHF	12/02/08	878,569
14,416,140,000	South Korean Won	17,258,431	CHF	12/03/08	2,620,776
2,470,410	Euro	387,701,205	JPY	12/08/08	--
22,879,675	Romanian Leu-New	59,057,475	SEK	12/15/08	320,374
30,997,821	Mexican Peso	107,782,523	INR	1/22/09	--
55,441,133	Mexican Peso	4,854,953		1/22/09	--
6,992,355	Euro	10,194,504		1/28/09	--
9,788,453	Euro	14,264,563		1/29/09	--
26,940,885,209	South Korean Won	28,307,277		1/30/09	2,175,603
3,964,380,685	South Korean Won	4,513,338	CHF	1/30/09	490,196
2,795,469	Euro	4,099,835		2/04/09	--
65,715,289	Mexican Peso	5,801,650		2/06/09	--
32,149,105	Mexican Peso	2,841,156		2/09/09	--
25,511,568	Romanian Leu-New	168,025,426	CZK	2/12/09	--
9,325,755	Romanian Leu-New	61,718,779	CZK	2/17/09	9,568
4,433,751	Euro	6,404,776		2/19/09	--
31,225,928	Euro	4,803,984,119	JPY	2/23/09	--
31,225,928	Euro	45,388,109		2/23/09	--

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

10,408,643	Euro	15,212,232	2/25/09	--	(
20,817,285	Euro	3,205,789,029	2/25/09	--	(1,
4,213,560,000	South Korean Won	4,440,000	2/25/09	349,492	
10,408,643	Euro	1,596,342,351	2/26/09	--	(
20,817,286	Euro	30,435,288	2/26/09	--	(1,
46,838,891	Euro	7,282,833,439	2/27/09	--	(1,
67,656,178	Euro	99,795,984	2/27/09	--	(3,
65,279,583	Mexican Peso	5,801,598	2/27/09	--	(
6,663,669	Romanian Leu-New	43,173,911	2/27/09	--	
4,206,056,400	South Korean Won	4,440,000	2/27/09	357,031	
10,408,642	Euro	15,602,138	3/03/09	--	(
65,781,104	Mexican Peso	5,857,884	3/03/09	--	(
15,612,963	Euro	23,355,848	3/04/09	--	(
4,183,368,000	South Korean Won	4,440,000	3/04/09	379,691	

Quarterly Statement of Investments | 9

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

4. FORWARD EXCHANGE CONTRACTS (CONTINUED)

	CONTRACT AMOUNT (a)	SETTLEMENT DATE	UNREALIZED GAIN	UNRE L
	-----	-----	-----	-----
CONTRACTS TO SELL (CONTINUED)				
5,204,321	Euro	7,838,228	3/09/09	\$ --
5,204,321	Euro	800,414,161	3/09/09	JPY --
3,903,240	Euro	598,347,176	3/10/09	JPY --
5,204,321	Euro	7,863,469	3/10/09	--
5,204,321	Euro	7,952,801	3/17/09	--
8,880,000,000	South Korean Won	9,168,452	3/27/09	CHF 197,541
3,474,633,000	South Korean Won	3,594,075	4/01/09	CHF 84,277
22,118,365	Euro	3,425,226,585	4/06/09	JPY --
4,440,000,000	South Korean Won	4,606,494	4/06/09	CHF 121,868
6,070,000	British Pound Sterling	11,795,345	4/07/09	SGD 52,809
4,042,329	British Pound Sterling	10,573,682	4/14/09	SGD 35,474
15,784,902	Euro	24,420,769	4/14/09	SGD 256,215
23,070,241	Euro	48,638,601	4/14/09	SGD 800,423
7,690,080	Euro	1,196,288,070	4/14/09	JPY --
4,047,411	Euro	8,428,572	4/17/09	SGD 64,337
12,142,233	Euro	25,418,551	4/20/09	SGD 296,245
4,036,257	Euro	19,670,698	4/21/09	MYR --
2,018,128	Euro	4,226,767	4/24/09	SGD 51,753
3,023,402	British Pound Sterling	18,167,744	4/27/09	MYR --
2,018,128	Euro	4,212,842	4/27/09	SGD 42,169
16,563,648	New Zealand Dollar	507,510,181	4/28/09	INR --
1,007,801	British Pound Sterling	6,092,359	4/30/09	MYR --
1,311,783	Euro	2,680,104	5/06/09	SGD --
1,007,801	British Pound Sterling	6,073,714	5/07/09	MYR --
52,217,395	Mexican Peso	2,279,289,302	5/15/09	CLP --
36,225,716	Mexican Peso	1,576,615,600	5/20/09	CLP --
50,000,000	Mexican Peso	196,105,000	5/20/09	INR --
Unrealized gain (loss) on offsetting forward exchange contracts				1,664,409

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

Unrealized gain (loss) on forward exchange contracts	32,461,920	(23,
Net unrealized gain (loss) on forward exchange contracts	\$ 8,517,692	

(a) In U.S. Dollar unless otherwise indicated.

CURRENCY ABBREVIATIONS

CHF - Swiss Franc
 CLP - Chilean Peso
 CZK - Czech Koruna
 EUR - Euro
 INR - Indian Rupee
 JPY - Japanese Yen
 MXN - Mexican Peso
 MYR - Malaysian Ringgit
 NOK - Norwegian Krone
 NZD - New Zealand Dollar
 RON - Romanian Leu-New
 SEK - Swedish Krona
 SGD - Singapore Dollar

10 | Quarterly Statement of Investments

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

5. NEW ACCOUNTING PRONOUNCEMENTS

In September 2006, the Financial Accounting Standards Board (FASB) issued FASB Statement No. 157, "Fair Value Measurement" (SFAS 157), which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. SFAS 157 is effective for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. The Fund believes the adoption of SFAS 157 will have no material impact on its financial statements.

In March 2008, FASB issued FASB Statement No. 161, "Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133" (SFAS 161), which expands disclosures about derivative investments and hedging activities. SFAS 161 is effective for fiscal years beginning after November 15, 2008, and interim periods within those fiscal years. The Fund is currently evaluating the impact, if any, of applying the various provisions of SFAS 161.

For information on the Fund's policy regarding other significant accounting policies, please refer to the Fund's most recent semiannual or annual shareholder report.

Quarterly Statement of Investments | 11

Item 2. Controls and Procedures.

(a) Evaluation of Disclosure Controls and Procedures. The Registrant maintains

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Registrant's filings under the Securities Exchange Act of 1934 and the Investment Company Act of 1940 is recorded, processed, summarized and reported within the periods specified in the rules and forms of the Securities and Exchange Commission. Such information is accumulated and communicated to the Registrant's management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. The Registrant's management, including the principal executive officer and the principal financial officer, recognizes that any set of controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

Within 90 days prior to the filing date of this Quarterly Schedule of Portfolio Holdings on Form N-Q, the Registrant had carried out an evaluation, under the supervision and with the participation of the Registrant's management, including the Registrant's principal executive officer and the Registrant's principal financial officer, of the effectiveness of the design and operation of the Registrant's disclosure controls and procedures. Based on such evaluation, the Registrant's principal executive officer and principal financial officer concluded that the Registrant's disclosure controls and procedures are effective.

(b) Changes in Internal Controls. There have been no significant changes in the Registrant's internal controls or in other factors that could significantly affect the internal controls subsequent to the date of their evaluation in connection with the preparation of this Quarterly Schedule of Portfolio Holdings on Form N-Q.

Item 3. Exhibits.

(a) Certification pursuant to Section 30a-2 under the Investment Company Act of 1940 of Galen G. Vetter, Chief Executive Officer - Finance and Administration, and Laura F. Ferguson, Chief Financial Officer and Chief Accounting Officer.

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.

Templeton Global Income Fund

By /s/GALEN G. VETTER

Galen G. Vetter
Chief Executive Officer -
Finance and Administration
Date July 25, 2008

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/GALEN G. VETTER

Galen G. Vetter

Edgar Filing: TEMPLETON GLOBAL INCOME FUND - Form N-Q

Chief Executive Officer -
Finance and Administration
Date July 25, 2008

By /s/LAURA F. FERGERSON

Laura F. Fergerson
Chief Financial Officer and
Chief Accounting Officer
Date July 25, 2008