

TEMPLETON GLOBAL INCOME FUND
Form N-Q
January 28, 2009

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: 11/30/08

ITEM 1. SCHEDULE OF INVESTMENTS.

Templeton Global Income Fund

QUARTERLY STATEMENT OF INVESTMENTS
NOVEMBER 30, 2008

CONTENTS

Statement of Investments	3
Notes to Statement of Investments	8

(FRANKLIN TEMPLETON INVESTMENTS(R) LOGO)

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, NOVEMBER 30, 2008 (UNAUDITED)

	PRINCIPAL
BONDS 57.3%	
ARGENTINA 2.1%	
(b, c) Government of Argentina, senior bond, FRN, 3.127%, 8/03/12	98,977
AUSTRALIA 6.3%	
New South Wales Treasury Corp., senior note, 5.50%, 3/01/17	36,971
Queensland Treasury Corp.,	
13, 6.00%, 8/14/13	38,901
17, 6.00%, 9/14/17	12,395
(d) 144A, 7.125%, 9/18/17	16,480
BRAZIL 5.0%	
Nota Do Tesouro Nacional,	
9.762%, 1/01/12	36
9.762%, 1/01/14	15
9.762%, 1/01/17	54
(f) Index Linked, 6.00%, 5/15/15	9
(f) Index Linked, 6.00%, 5/15/45	23
CANADA 1.2%	
Province of Manitoba, 6.375%, 9/01/15	14,800
Province of Ontario, 6.25%, 6/16/15	8,460
FRANCE 2.8%	
Government of France, 4.00%, 4/25/18	23,500
GERMANY 0.4%	
(b) KfW Bankengruppe, FRN, 0.674%, 8/08/11	430,000
HUNGARY 0.4%	
Government of Hungary, 5.75%, 6/11/18	4,350
INDONESIA 6.8%	
Government of Indonesia,	
11.00%, 10/15/14	3,500,000
9.50%, 6/15/15	34,890,000
10.75%, 5/15/16	87,035,000
(d) 144A, 6.875%, 1/17/18	1,570
FR19, 14.25%, 6/15/13	84,050,000
FR20, 14.275%, 12/15/13	81,836,000
FR31, 11.00%, 11/15/20	335,739,000
FR34, 12.80%, 6/15/21	59,666,000
FR35, 12.90%, 6/15/22	32,530,000
FR36, 11.50%, 9/15/19	23,000,000
FR42, 10.25%, 7/15/27	25,430,000
FR43, 10.25%, 7/15/22	8,450,000

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

	FR46, 9.50%, 7/15/23	41,250,000
	FR47, 10.00%, 2/15/28	52,895,000
	FR48, 9.00%, 9/15/18	18,520,000
(g)	Reg S, 6.875%, 1/17/18	3,200
(g)	Reg S, 6.625%, 2/17/37	500

Quarterly Statement of Investments | 3

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, NOVEMBER 30, 2008 (UNAUDITED) (CONTINUED)

	PRINCIPAL	

BONDS (CONTINUED)		
INDONESIA (CONTINUED)		
Government of Indonesia, (continued)		
(d)	senior bond, 144A, 8.50%, 10/12/35	2,712
(d)	senior bond, 144A, 6.625%, 2/17/37	1,590
(d)	senior bond, 144A, 7.75%, 1/17/38	3,390
(g)	senior bond, Reg S, 8.50%, 10/12/35	5,750
(g)	senior bond, Reg S, 7.75%, 1/17/38	6,970
MALAYSIA 1.1%		
Government of Malaysia,		
	3.702%, 2/25/13	3,370
	3.70%, 5/15/13	1,290
	3.461%, 7/31/13	20,100
	3.814%, 2/15/17	19,530
MEXICO 3.4%		
Government of Mexico,		
	8.00%, 12/07/23	2,727
	M 20, 7.50%, 6/03/27	3,058
NEW ZEALAND 0.9%		
	Government of New Zealand, 6.00%, 11/15/11	18,273
PERU 3.0%		
Government of Peru,		
	9.91%, 5/05/15	6,500
	7.84%, 8/12/20	32,200
	Series 7, 8.60%, 8/12/17	61,545
PHILIPPINES 0.1%		
(g)	Government of the Philippines, Reg S, 9.125%, 2/22/10	770

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

POLAND 2.6%		
Government of Poland,		
	6.00%, 5/24/09	27,500
	5.75%, 9/23/22	60,500
RUSSIA 4.9%		
Government of Russia,		
(d)	144A, 7.50%, 3/31/30	37,654
(g)	senior bond, Reg S, 7.50%, 3/31/30	28,429
SOUTH AFRICA 0.4%		
Government of South Africa,		
	5.25%, 5/16/13	1,910
	4.50%, 4/05/16	1,829
	senior note, 6.50%, 6/02/14	775

4 | Quarterly Statement of Investments

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, NOVEMBER 30, 2008 (UNAUDITED) (CONTINUED)

	PRINCIPAL	

BONDS (CONTINUED)		
SOUTH KOREA 3.4%		
Korea Deposit Insurance Corp.,		
	07-1, 5.57%, 9/14/12	7,200,000
	08-1, 5.28%, 2/15/13	1,232,000
Korea Treasury Bond,		
	0525-1509, 5.25%, 9/10/15	4,000,000
	0525-2703, 5.25%, 3/10/27	19,170,000
	0575-1809, 5.75%, 9/10/18	10,000,000
	Korea Treasury Note, 0475-1203, 4.75%, 3/10/12	15,946,000
(i) SUPRANATIONAL 8.2%		
European Bank For Reconstruction & Development, senior note, 5.10%,		
	6/12/09	125,000
European Investment Bank, senior note,		
	4.50%, 5/15/13	113,650
(b)	FRN, 0.685%, 9/21/11	770,000
Inter-American Development Bank,		
	1.90%, 7/08/09	640,000
	7.50%, 4/15/15	8,000
	6.00%, 12/15/17	6,000
	senior note, 7.50%, 12/05/24	185,000

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

SWEDEN 4.3%	
Government of Sweden, 5.25%, 3/15/11	366,355
TOTAL BONDS (COST \$735,792,479)	
MUNICIPAL BONDS 1.3%	
UNITED STATES AND U.S. TERRITORIES 1.3%	
Alabama Public Housing Authorities Capital Program Revenue, Series B, FSA Insured, 4.45%, 1/01/24	65
Bexar County Hospital District GO, Certificates of Obligation, 5.00%, 2/15/32	805
Bexar County Revenue, Venue Project, Refunding, Series A, BHAC Insured, 5.25%, 8/15/47	730
California State GO, Refunding, 5.125%, 4/01/33	500
5.00%, 4/01/38	525
Florida State Hurricane Catastrophe Fund Finance Corp. Revenue, Series A, 4.25%, 7/01/14	2,375
Hamilton County Sales Tax Revenue, Refunding, Sub Series A, FSA Insured, 5.00%, 12/01/32	1,825
Illinois Municipal Electricity Agency Power Supply Revenue, Series A, BHAC Insured, 5.00%, 2/01/35	1,085
Metropolitan Atlanta Rapid Transit Authority Sales Tax Revenue, Refunding, Third Indenture Series A, FGIC Insured, 5.00%, 7/01/19	150
Minneapolis Health Care System Revenue, Fairview Health Services, Series B, Assured Guaranty, 6.50%, 11/15/38	1,670
New Jersey State Transportation Trust Fund Authority Revenue, Assured Guaranty, 5.50%, 12/15/38	2,810
New York City GO, Series L, Sub Series L-1, 5.00%, 4/01/26	100
North Carolina Eastern Municipal Power Agency Power System Revenue, Refunding, Series A, Assured Guaranty, 5.25%, 1/01/19	250

Quarterly Statement of Investments | 5

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, NOVEMBER 30, 2008 (UNAUDITED) (CONTINUED)

	PRINCIPAL

MUNICIPAL BONDS (CONTINUED)	
UNITED STATES AND U.S. TERRITORIES (CONTINUED)	
Puerto Rico Commonwealth GO, Public Improvement, Refunding, Series A, MBIA Insured, 5.50%, 7/01/21	100
Seattle Water System Revenue, BHAC Insured, 5.00%, 9/01/34	935
Tarrant County Cultural Education Facilities Finance Corp. Revenue, Christus Health, Refunding, Series A, Assured Guaranty, 6.25%, 7/01/28	1,400
Wisconsin State GO, Series A, FGIC Insured, 5.00%, 5/01/21	50
TOTAL MUNICIPAL BONDS (COST \$14,862,054)	

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

	NOTIONAL

OPTIONS PURCHASED (COST \$3,751) 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
TOTAL INVESTMENTS BEFORE SHORT TERM INVESTMENTS (COST \$750,658,283)	
	PRINCIPAL

SHORT TERM INVESTMENTS 9.1%	
FOREIGN GOVERNMENT AND AGENCY SECURITIES 4.9%	
EGYPT 4.7%	
(l) Egypt Treasury Bills, 12/16/08 - 9/22/09	302,475
MALAYSIA 0.2%	
(l) Malaysia Treasury Bills, 12/23/08 - 1/29/09	9,423
TOTAL FOREIGN GOVERNMENT AND AGENCY SECURITIES (COST \$56,100,041)	
TOTAL INVESTMENTS BEFORE MONEY MARKET FUND (COST \$806,758,825)	
	SHA

MONEY MARKET FUNDS (COST \$46,886,008) 4.2%	
UNITED STATES 4.2%	
(m) Franklin Institutional Fiduciary Trust Money Market Portfolio, 0.99%	46,886
TOTAL INVESTMENTS (COST \$853,644,333) 67.7%	
NET UNREALIZED APPRECIATION (DEPRECIATION) ON FORWARD EXCHANGE	
CONTRACTS 14.7%	
OTHER ASSETS, LESS LIABILITIES 17.6%	
NET ASSETS 100.0%	

6 | Quarterly Statement of Investments

Templeton Global Income Fund

STATEMENT OF INVESTMENTS, NOVEMBER 30, 2008 (UNAUDITED) (CONTINUED)

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

See Abbreviations on page 15.

- (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) Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be sold in transactions exempt from registration only to qualified institutional buyers or in a public offering registered under the Securities Act of 1933. These securities have been deemed liquid under guidelines approved by the Fund's Board of Trustees. At November 30, 2008, the aggregate value of these securities was \$47,472,514, representing 4.25% of net assets.
- (e) Principal amount is stated in 1,000 Brazilian Real Units.
- (f) Redemption price at maturity is adjusted for inflation.
- (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 Trustees. At November 30, 2008, the aggregate value of these securities was \$35,231,589, representing 3.15% of net assets.
- (h) Principal amount is stated in 100 Mexican Peso Units.
- (i) A supranational organization is an entity formed by two or more central governments through international treaties.
- (j) Rounds to less than 0.1% of net assets.
- (k) Non-income producing for the twelve months ended November 30, 2008.
- (l) The security is traded on a discount basis with no stated coupon rate.
- (m) 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.

Quarterly Statement of Investments | 7

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

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

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

8 | Quarterly Statement of Investments

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

3. INCOME TAXES

At November 30, 2008, the cost of investments and net unrealized appreciation (depreciation) for income tax purposes were as follows:

Cost of investments	\$ 856,851,762
	=====
Unrealized appreciation	\$ 7,381,166
Unrealized depreciation	(107,907,445)

Net unrealized appreciation (depreciation)	\$ (100,526,279)
	=====

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

4. FORWARD EXCHANGE CONTRACTS

At November 30, 2008, the Fund had the following forward exchange contracts outstanding:

CONTRACTS TO BUY -----		CONTRACT AMOUNT (a) -----		SETTLEMENT DATE -----	UNREALIZED APPRECIATION -----
4,318,461,667	Japanese Yen	40,427,464		12/02/08	\$4,923,102
5,170,000	Euro	19,103,150	RON	12/03/08	180,291
4,310,000	Euro	15,630,215	RON	12/04/08	250,606
543,250,000	Japanese Yen	5,082,708		12/05/08	623,206
1,664,019,000	Kazakhstani Tenge	12,810,000		12/22/08	858,518
1,056,356,000	Kazakhstani Tenge	8,236,694		1/16/09	350,170
1,946,000,000	Kazakhstani Tenge	15,203,125		1/20/09	589,766
128,800,000	Japanese Yen	1,234,284		1/22/09	121,719
3,024,013	Peruvian Nuevo Sol	11,778,504	MXN	1/22/09	94,978
47,978,579	Malaysian Ringgit	14,941,943		1/23/09	--
9,301,302	Australian Dollar	7,905,177		1/30/09	--
89,650,000	Swedish Krona	13,858,616		1/30/09	--
832,775,000	Indian Rupee	26,988,728	NZD	2/27/09	1,778,755
27,130,000	Russian Ruble	635,214	EUR	3/20/09	50,305
57,120,147,000	Vietnamese Dong	4,102,787	AUD	3/23/09	598,033
9,430,348	Euro	18,381,634	SGD	4/14/09	--
29,978,900	Swedish Krona	3,199,422	EUR	4/29/09	--
1,730,664,000	Japanese Yen	17,618,487		5/07/09	689,590
28,052,000,000	Indonesian Rupiah	2,034,228		5/18/09	126,943
1,508,082,050	Japanese Yen	15,946,728		5/18/09	15,044
7,356,000,000	Indonesian Rupiah	508,187		5/22/09	57,660
1,500,000,000	Japanese Yen	15,821,950		5/26/09	60,297
760,290,277	Kazakhstani Tenge	66,628,423	MXN	5/27/09	1,056,065
16,007,245,000	Vietnamese Dong	1,123,931	AUD	5/29/09	163,780
13,927,793,000	Vietnamese Dong	978,338	AUD	6/02/09	142,176
205,190,790	Russian Ruble	92,527,712	MXN	6/16/09	--
58,966,389,000	Vietnamese Dong	4,137,940	AUD	6/22/09	603,309
1,350,000,000	Japanese Yen	8,320,596	EUR	7/22/09	3,770,267
3,370,207	Malaysian Ringgit	680,053	EUR	8/05/09	73,422
647,291,600	Japanese Yen	4,154,187	EUR	8/21/09	1,606,307
321,024,200	Japanese Yen	2,058,375	EUR	8/26/09	799,677
223,340,000	Japanese Yen	1,472,617	EUR	9/04/09	505,616
13,341,000	Chinese Yuan Renminbi	1,389,688	EUR	9/18/09	136,285
83,126,800	Chinese Yuan Renminbi	8,685,912	EUR	9/23/09	811,482

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 APPRECIATION	UN DEP
------------------------	--------------------	----------------------------	-----------

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

CONTRACTS TO BUY (CONTINUED)						
91,000,000	Swedish Krona	9,461,328	EUR	9/23/09	\$	--
37,088,000	Chinese Yuan Renminbi	3,821,732	EUR	9/24/09		429,780
441,513,514	Russian Ruble	21,004,870	AUD	9/24/09		--
225,000,000	Indian Rupee	7,364,975	NZD	9/25/09		458,679
1,342,000,000	Japanese Yen	8,982,338	EUR	9/28/09		2,881,035
243,166,459	Russian Ruble	11,688,183	AUD	9/28/09		--
42,313,777,933	Vietnamese Dong	3,436,066	AUD	10/07/09		112,004
13,969,953	Chinese Yuan Renminbi	3,018,377	AUD	10/13/09		46,954
779,666,250	Kazakhstani Tenge	6,032,234		10/13/09		--
32,663,916	Chinese Yuan Renminbi	3,466,035	EUR	10/15/09		245,386
32,823,215	Chinese Yuan Renminbi	3,510,373	EUR	10/16/09		211,458
23,662,387	Chinese Yuan Renminbi	5,024,598	AUD	10/19/09		135,711
43,995,179	Chinese Yuan Renminbi	4,724,375	EUR	10/19/09		257,927
27,185,000	Chinese Yuan Renminbi	3,927,049		10/21/09		--
219,208,545	Chilean Peso	332,134		10/26/09		--
142,244,757	Chilean Peso	207,584		10/28/09		788
3,571,898	Swiss Franc	2,453,058	EUR	10/28/09		--
1,950,000,000	Japanese Yen	20,828,883		11/16/09		--
7,181,000,000	Indonesian Rupiah	508,569		11/17/09		10,039
35,001,000,000	Indonesian Rupiah	2,540,907		11/18/09		--
651,910,500	Japanese Yen	6,855,000		11/18/09		100,892
28,391,000	Russian Ruble	635,216	EUR	11/20/09		--
38,962,000,000	Indonesian Rupiah	2,540,890		11/23/09		267,183
150,288,486	Swedish Krona	14,654,428	EUR	11/30/09		--
CONTRACTS TO SELL						
14,416,140,000	South Korean Won	17,258,431	CHF	12/03/08		4,385,467
2,470,410	Euro	387,701,205	JPY	12/08/08		938,448
22,879,675	Romanian Leu-New	59,057,475	SEK	12/15/08		--
30,997,821	Mexican Peso	107,782,523	INR	1/22/09		--
6,992,355	Euro	10,194,504		1/28/09		1,326,817
9,788,453	Euro	14,264,563		1/29/09		1,850,847
26,940,885,209	South Korean Won	28,307,277		1/30/09		9,705,548
3,964,380,685	South Korean Won	4,513,338	CHF	1/30/09		992,668
2,795,469	Euro	4,099,835		2/04/09		554,579
1,456,071	New Zealand Dollar	17,220,786,465	VND	2/12/09		202,106
25,511,568	Romanian Leu-New	168,025,426	CZK	2/12/09		88,213
9,325,755	Romanian Leu-New	61,718,779	CZK	2/17/09		52,588
4,433,751	Euro	6,404,776		2/19/09		781,660
1,943,304	New Zealand Dollar	23,013,322,033	VND	2/20/09		269,209
31,225,928	Euro	45,388,109		2/23/09		5,785,439
31,225,928	Euro	4,803,984,119	JPY	2/23/09		11,042,679
10,408,643	Euro	15,212,232		2/25/09		2,011,289
20,817,285	Euro	3,205,789,029	JPY	2/25/09		7,397,594
4,213,560,000	South Korean Won	4,440,000		2/25/09		1,527,200
20,817,286	Euro	30,435,288		2/26/09		4,033,351
10,408,643	Euro	1,596,342,351	JPY	2/26/09		3,630,407
67,656,178	Euro	99,795,984		2/27/09		13,989,592

10 | Quarterly Statement of Investments

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

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

4. FORWARD EXCHANGE CONTRACTS (CONTINUED)

		CONTRACT AMOUNT (a)		SETTLEMENT DATE	UNREALIZED APPRECIATION	UN DEP
		-----		-----	-----	-----
CONTRACTS TO SELL (CONTINUED)						
46,838,891	Euro	7,282,833,439	JPY	2/27/09	\$17,387,304	\$
6,663,669	Romanian Leu-New	43,173,911	CZK	2/27/09	--	
4,206,056,400	South Korean Won	4,440,000		2/27/09	1,532,041	
10,408,642	Euro	15,602,138		3/03/09	2,401,095	
15,612,963	Euro	23,355,848		3/04/09	3,554,261	
4,183,368,000	South Korean Won	4,440,000		3/04/09	1,546,671	
5,204,321	Euro	7,838,228		3/09/09	1,237,662	
5,204,321	Euro	800,414,161	JPY	3/09/09	1,843,152	
5,204,321	Euro	7,863,469		3/10/09	1,262,895	
3,903,240	Euro	598,347,176	JPY	3/10/09	1,361,945	
5,204,321	Euro	7,952,801		3/17/09	1,352,174	
8,880,000,000	South Korean Won	9,168,452	CHF	3/27/09	1,448,688	
3,474,633,000	South Korean Won	3,594,075	CHF	4/01/09	572,247	
22,118,365	Euro	3,425,226,585	JPY	4/06/09	8,127,865	
4,440,000,000	South Korean Won	4,606,494	CHF	4/06/09	742,667	
6,070,000	British Pound Sterling ..	11,795,345		4/07/09	2,472,585	
4,042,329	British Pound Sterling ..	10,573,682	SGD	4/14/09	831,463	
15,784,902	Euro	24,420,769		4/14/09	4,400,182	
7,690,080	Euro	1,196,288,070	JPY	4/14/09	2,887,726	
23,070,241	Euro	48,638,601	SGD	4/14/09	3,124,622	
4,047,411	Euro	8,428,572	SGD	4/17/09	479,330	
12,142,233	Euro	25,418,551	SGD	4/20/09	1,528,690	
4,036,257	Euro	19,670,698	MYR	4/21/09	324,140	
2,018,128	Euro	4,226,767	SGD	4/24/09	255,920	
3,023,402	British Pound Sterling ..	18,167,744	MYR	4/27/09	384,255	
2,018,128	Euro	4,212,842	SGD	4/27/09	247,016	
16,563,648	New Zealand Dollar	507,510,181	INR	4/28/09	1,029,232	
1,007,801	British Pound Sterling ..	6,092,359	MYR	4/30/09	138,309	
1,311,783	Euro	2,680,104	SGD	5/06/09	122,466	
1,007,801	British Pound Sterling ..	6,073,714	MYR	5/07/09	133,465	
52,217,395	Mexican Peso	2,279,289,302	CLP	5/15/09	--	
36,225,716	Mexican Peso	1,576,615,600	CLP	5/20/09	--	
50,000,000	Mexican Peso	196,105,000	INR	5/20/09	261,026	
7,566,528	Euro	11,663,992		6/10/09	2,065,368	
92,945,816	Mexican Peso	206,423,363	RUB	6/10/09	--	
29,507,162	Mexican Peso	1,334,726,977	CLP	6/12/09	--	
38,716,472	Euro	191,669,461	MYR	6/16/09	4,035,889	
194,757,301	Mexican Peso	432,760,932	RUB	6/16/09	--	
37,054,099	Euro	183,084,303	MYR	6/17/09	3,765,712	
106,279,890	Mexican Peso	237,713,212	RUB	6/19/09	--	
61,955,606	Mexican Peso	136,619,484	RUB	7/10/09	--	
4,919,150	Euro	7,604,637		7/13/09	1,362,479	
2,459,575	Euro	5,084,310	SGD	7/13/09	275,569	
30,888,068	Mexican Peso	68,008,329	RUB	7/13/09	--	
4,919,150	Euro	7,613,104		7/14/09	1,370,888	
1,891,981	Euro	9,423,957	MYR	7/14/09	215,605	
2,459,575	Euro	5,091,984	SGD	7/14/09	280,768	

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

Templeton Global Income Fund

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

4. FORWARD EXCHANGE CONTRACTS (CONTINUED)

	CONTRACT AMOUNT (a)		SETTLEMENT DATE	UNREALIZED APPRECIATION	UN DEP
	-----		-----	-----	-----
CONTRACTS TO SELL (CONTINUED)					
2,837,971 Euro	130,059,916	TWD	7/14/09	\$ 305,722	\$
4,919,150 Euro	7,691,583		7/15/09	1,449,309	
4,654,272 Euro	23,285,043	MYR	7/15/09	558,954	
2,459,575 Euro	5,134,650	SGD	7/15/09	309,345	
3,897,480 Euro	179,843,784	TWD	7/15/09	456,707	
1,210,868 Euro	6,055,551	MYR	7/16/09	144,823	
529,755 Euro	24,527,657	TWD	7/16/09	64,559	
2,459,575 Euro	3,861,041		7/17/09	739,846	
1,229,787 Euro	6,152,870	MYR	7/17/09	147,893	
1,229,787 Euro	2,555,251	SGD	7/17/09	146,679	
1,229,787 Euro	57,023,379	TWD	7/17/09	152,386	
1,891,981 Euro	2,946,287		7/22/09	545,257	
4,351,556 Euro	6,807,139		7/24/09	1,284,668	
851,391 Euro	4,283,433	MYR	7/24/09	109,261	
1,229,787 Euro	2,558,154	SGD	7/24/09	148,873	
1,343,306 Euro	61,951,258	TWD	7/24/09	156,254	
14,610,919 Mexican Peso	32,786,902	RUB	7/24/09	--	
14,610,919 Mexican Peso	40,787,841	TWD	7/24/09	187,497	
336,331 Euro	1,687,374	MYR	7/31/09	41,954	
8,457,907 New Zealand Dollar	56,133,438,372	IDR	8/05/09	--	
9,038,612 New Zealand Dollar	151,667,902	RUB	8/12/09	--	
4,411,955 New Zealand Dollar	73,838,479	RUB	8/14/09	--	
4,168,252 New Zealand Dollar	50,512,959,923	VND	8/14/09	554,199	
6,050,000 Euro	732,322,250	JPY	11/18/09	127,998	
257,757 Euro	326,269		11/19/09	--	
2,796,556 Euro	3,520,585		11/20/09	--	
1,870,413 Euro	2,330,628		11/24/09	--	
655,522 Euro	820,386		11/25/09	--	
1,274,797 Euro	1,663,610		11/30/09	43,946	
Unrealized appreciation (depreciation) on offsetting forward exchange contracts				9,591,717	(1)
Unrealized appreciation (depreciation) on forward exchange contracts				190,392,125	(2)
Net unrealized appreciation (depreciation) on forward exchange contracts ...				\$163,848,747	

See Abbreviations on page 15.

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

Templeton Global Income Fund

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

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

5. INTEREST RATE SWAPS

At November 30, 2008, the Fund had the following interest rate swap contracts outstanding:

COUNTER- PARTY	RECEIVE -- FIXED RATE	PAY -- FLOATING RATE	NOTIONAL PRINCIPAL AMOUNT (a)	EXPIRATION DATE	UNREA APPREC
JPMorgan	7.16%	NZD Bank Bill Rate	5,740,000 NZD	7/31/13	\$ 20
JPMorgan	7.12%	NZD Bank Bill Rate	5,750,000 NZD	8/01/13	19
JPMorgan	7.055%	NZD Bank Bill Rate	5,750,000 NZD	8/04/13	20
JPMorgan	7.035%	NZD Bank Bill Rate	11,500,000 NZD	8/05/13	38
JPMorgan	7.05%	NZD Bank Bill Rate	2,875,000 NZD	8/06/13	9
JPMorgan	7.05%	NZD Bank Bill Rate	2,875,000 NZD	8/07/13	9
JPMorgan	7.00%	NZD Bank Bill Rate	3,045,600 NZD	8/14/13	10
JPMorgan	7.06%	Tasa Nominal Annual Rate	2,646,000,000 CLP	6/13/18	
Merrill Lynch	7.053%	Tasa Nominal Annual Rate	7,900,000,000 CLP	6/13/18	
Merrill Lynch	7.094%	Tasa Nominal Annual Rate	8,650,000,000 CLP	6/16/18	
JPMorgan	7.15%	Tasa Nominal Annual Rate	2,700,000,000 CLP	6/18/18	
JPMorgan	7.85%	Tasa Nominal Annual Rate	702,800,000 CLP	7/11/18	4
JPMorgan	7.855%	Tasa Nominal Annual Rate	705,600,000 CLP	7/17/18	4
Merrill Lynch	7.40%	Tasa Nominal Annual Rate	580,000,000 CLP	7/30/18	
Merrill Lynch	7.40%	Tasa Nominal Annual Rate	580,000,000 CLP	8/06/18	7
JPMorgan	7.50%	Tasa Nominal Annual Rate	1,210,680,000 CLP	8/07/18	16
Merrill Lynch	7.51%	Tasa Nominal Annual Rate	580,000,000 CLP	8/07/18	8
JPMorgan	7.50%	Tasa Nominal Annual Rate	1,208,320,000 CLP	8/13/18	16
Merrill Lynch	9.03%	MXN Interbank Equilibrium Interest Rate	723,000,000 MXN	8/17/18	
JPMorgan	7.67%	Tasa Nominal Annual Rate	415,200,000 CLP	8/29/18	1
Merrill Lynch	9.10%	MXN Interbank Equilibrium Interest Rate	240,000,000 MXN	8/04/28	
Unrealized appreciation (depreciation) on interest rate swap contracts					\$1,88
Net unrealized appreciation (depreciation) on interest rate swap contracts					

See Abbreviations on page 15.

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

6. FAIR VALUE MEASUREMENTS

The Fund adopted Financial Accounting Standards Board (FASB) issued FASB Statement No. 157, "Fair Value Measurement" (SFAS 157), on September 1, 2008. SFAS 157 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The Fund has determined that the implementation of SFAS 157 did not have a material impact on the Fund's financial statements.

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

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED) (CONTINUED)

6. FAIR VALUE MEASUREMENTS (CONTINUED)

SFAS 157 establishes a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Fund's own market assumptions (unobservable inputs). These inputs are used in determining the value of the Fund's investments and are summarized in the following fair value hierarchy:

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speed, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of November 30, 2008, in valuing the Fund's assets and liabilities carried at fair value:

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
ASSETS:				
Investments in Securities	\$101,569,380	\$654,756,103	\$--	\$756,325,483
Other Financial Instruments(a)	--	192,274,207	--	192,274,207
LIABILITIES:				
Other Financial Instruments(a)	--	29,506,623	--	29,506,623

(a) Other financial instruments include net unrealized appreciation (depreciation) of forward exchange contracts and swaps.

7. NEW ACCOUNTING PRONOUNCEMENTS

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 and interim periods beginning after November 15, 2008. 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.

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

ABBREVIATIONS

CURRENCY

AUD - Australian Dollar
BRL - Brazilian Real
CHF - Swiss Franc
CLP - Chilean Peso
CZK - Czech Koruna
EGP - Egyptian Pound
EUR - Euro
IDR - Indonesian Rupiah
INR - Indian Rupee
JPY - Japanese Yen
KRW - South Korean Won
KZT - Kazakhstani Tenge
MXN - Mexican Peso
MYR - Malaysian Ringgit
NOK - Norwegian Krone
NZD - New Zealand Dollar
PEN - Peruvian Nuevo Sol
PLN - Polish Zloty
RON - Romanian Leu-New
RUB - Russian Ruble
SEK - Swedish Krona
SGD - Singapore Dollar
TWD - Taiwanese Dollar
VND - Vietnamese Dong

SELECTED PORTFOLIO

BHAC - Berkshire Hathaway Assurance Corp.
FGIC - Financial Guaranty Insurance Co.
FRN - Floating Rate Note
FSA - Financial Guarantee Insurance Co.
GO - General Obligation
MBIA - Municipal Bond Investors Assurance Corp.

Quarterly Statement of Investments | 15

ITEM 2. CONTROLS AND PROCEDURES.

(a) EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES. The Registrant maintains 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

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

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 Jennifer J. Bolt, Chief Executive Officer - Finance and Administration, and Laura F. Fergerson, 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/JENNIFER J. BOLT

Jennifer J. Bolt
Chief Executive Officer -
Finance and Administration
Date January 27, 2009

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/JENNIFER J. BOLT

Jennifer J. Bolt
Chief Executive Officer -
Finance and Administration
Date January 27, 2009

By /s/LAURA F. FERGERSON

Laura F. Fergerson
Chief Financial Officer and
Chief Accounting Officer
Date January 27, 2009