

Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-Q

MFS MULTIMARKET INCOME TRUST

Form N-Q

October 01, 2004

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-4975

MFS MULTIMARKET INCOME TRUST

(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

James R. Bordewick, Jr.
Massachusetts Financial Services Company
500 Boylston Street
Boston, Massachusetts 02116

(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: July 31, 2004

ITEM 1. SCHEDULE OF INVESTMENTS.

MFS(R) Mutual Funds

QUARTERLY PORTFOLIO 7/31/04

MFS(R) MULTIMARKET
INCOME TRUST

[graphic omitted]

[logo] M F S(R)
INVESTMENT MANAGEMENT

The Trust is a closed-end investment product. Shares of the Trust are only available for purchase/sale on the NYSE at the current market price. Shares may trade at a discount to NAV.

Visit MFS.COM for the latest information about your investment.

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- o Annual and semiannual reports contain information regarding the specific securities held in the fund and how the fund has performed over the period.
- o Week in Review provides a look at key events influencing U.S. and global financial markets for the week.
- o MFS Global Perspective is a commentary and analysis of markets around the globe.
- o Chief Investment Strategist Corner is a commentary by James Swanson, MFS' Chief Investment Strategist.

A fact sheet, annual, and semiannual report for the fund can be accessed by clicking "Closed End Funds" on the home page. Week in Review, MFS Global Perspective, and Chief Investment Strategist Corner are located under "Updates and Announcements."

PORTFOLIO OF INVESTMENTS (UNAUDITED) 07/31/2004

MFS(R) MULTIMARKET INCOME TRUST

ISSUER

BONDS - 95.3%

U.S. BONDS - 61.0%

Advertising & Broadcasting - 2.2%

Allbritton Communications Co., 7.75%, 2012

Clear Channel Communications, Inc., 6.5%, 2005

DIRECTV Holdings LLC, 8.375%, 2013

Lamar Media Corp., 7.25%, 2013

Muzak LLC, 10%, 2009

Paxson Communications Corp., 0% to 2006, 12.25% to 2009

Radio One, Inc., 8.875%, 2011

Spanish Broadcasting System, Inc., 9.625%, 2009

XM Satellite Radio Holdings, Inc., 0% to 2005, 14% to 2009

XM Satellite Radio, Inc., 12%, 2010

Young Broadcasting, Inc., 8.5%, 2008

Aerospace - 1.1%

BAE Systems Holdings, Inc., 6.4%, 2011##

Hexcel Corp., 9.875%, 2008

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Hexcel Corp., 9.75%, 2009

K&F Industries, Inc., 9.25%, 2007

K&F Industries, Inc., 9.625%, 2010

Airlines - 0.6%

Continental Airlines, Inc., 7.568%, 2006

Continental Airlines, Inc., 6.545%, 2019

Continental Airlines, Inc., 7.566%, 2020

Apparel Manufacturers - 0%

WestPoint Stevens, Inc., 7.875%, 2005 - 2008

Asset Backed & Securitized - 9.3%

Airplane Pass-Through Trust, 10.875%, 2019**

Amresco Commercial Mortgage Funding I, 7%, 2029

Asset Securitization Corp., 8.0041%, 2026

CPS Auto Receivables Trust, 2.89%, 2009##

Commercial Mortgage Acceptance Corp., 5.44%, 2013##

Credit Suisse First Boston Mortgage, 6.38%, 2035

DLJ Commercial Mortgage Corp., 6.04%, 2031

Deutsche Mortgage & Asset Receiving Corp., 7.5%, 2031

Falcon Auto Dealership LLC, 3.8486%, 2023^^

First Union National Bank Commercial Mortgage Trust, 0.9739%, 2043##^^

First Union-Lehman Brothers Bank of America, 0.549%, 2028^^

First Union-Lehman Brothers Commercial Mortgage Trust, 7%, 2029##

First Union-Lehman Brothers Commercial Mortgage Trust, 7.5%, 2029

GE Capital Commercial Mortgage Corp., 6.496%, 2033

GMAC Commercial Mortgage Securities, Inc., 6.02%, 2033

GMAC Commercial Mortgage Securities, Inc., 7.644%, 2034##

Lehman Brothers Commercial Conduit Mortgage Trust, 0.9668%, 2028^^

Morgan Stanley Capital I, Inc., 6.86%, 2010

Morgan Stanley Capital I, Inc., 1.5921%, 2014^^##

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Mortgage Capital Funding, Inc., 7.214%, 2007

Mortgage Capital Funding, Inc., 0.8984%, 2031^^

Mortgage Capital Funding, Inc., 6.337%, 2031

Multi-Family Capital Access One, Inc., 6.65%, 2024

Nationslink Funding Corp., 5%, 2009

Residential Accredit Loans, Inc., 7.75%, 2027

TIAA Retail Estate CDO, Ltd., 7.17%, 2032##

Automotive - 3.0%

DaimlerChrysler N.A.Holdings Corp., 8.5%, 2031

Dana Corp., 9%, 2011

Ford Motor Credit Co., 7.875%, 2010

Ford Motor Credit Co., 7%, 2013

General Motors Acceptance Corp., 6%, 2006

General Motors Acceptance Corp., 8%, 2031

Lear Corp., 8.11%, 2009

Metaldyne Corp., 11%, 2012

TRW Automotive, Inc., 9.375%, 2013

TRW Automotive, Inc., 11%, 2013

Tenneco Automotive, Inc., 10.25%, 2013

Banks & Credit Companies - 2.2%

Abbey National Capital Trust I, 8.963%, 2049

Credit Suisse First Boston (USA), Inc., 6.5%, 2012

Popular North America, Inc., 4.25%, 2008

RBS Capital Trust II, 6.425%, 2049

Wachovia Corp., 4.875%, 2014

Basic Industry - 0.2%

Trimas Corp., 9.875%, 2012

Broadcast & Cable TV - 4.6%

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CSC Holdings, Inc., 8.125%, 2009

Charter Communications, Inc., 8.625%, 2009

Continental Cablevision, Inc., 9.5%, 2013

Lenfest Communications, Inc., 10.5%, 2006

Mediacom Broadband LLC, 11%, 2013

TCI Communications Financing III, 9.65%, 2027

TCI Communications, Inc., 9.8%, 2012

Brokerage & Asset Managers - 1.0%

Goldman Sachs Group, Inc., 5.7%, 2012

Morgan Stanley Dean Witter, Inc., 6.6%, 2012

Building - 1.0%

American Standard Cos., Inc., 7.375%, 2008

Building Materials Corp.of America, 7.75%, 2014##

D.R.Horton, Inc., 8%, 2009

Jacuzzi Brands, Inc., 9.625%, 2010

Williams Scotsman, Inc., 9.875%, 2007

Williams Scotsman, Inc., 10%, 2008

Business Services - 1.6%

Iron Mountain, Inc., 8.625%, 2013

Iron Mountain, Inc., 7.75%, 2015

Lucent Technologies, Inc., 5.5%, 2008

Unisys Corp., 7.875%, 2008

Xerox Corp., 7.625%, 2013

Chemicals - 1.2%

Equistar Chemicals LP, 10.625%, 2011

Huntsman International LLC, 10.125%, 2009

JohnsonDiversey Holding, Inc., 0% to 2007, 10.67% to 2013

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Lyondell Chemical Co., 11.125%, 2012

Nalco Co., 7.75%, 2011##

Consumer Goods & Services - 0.3%

KinderCare Learning Centers, Inc., 9.5%, 2009

Remington Arms Co., Inc., 10.5%, 2011

Containers - 0.7%

Owens-Brockway Glass Container, Inc., 8.875%, 2009

Owens-Brockway Glass Container, Inc., 8.25%, 2013

Pliant Corp., 13%, 2010

Defense Electronics - 0.3%

L-3 Communications Holdings, Inc., 7.625%, 2012

Energy - Independent - 0.6%

Chesapeake Energy Corp., 7.5%, 2014##

Ocean Energy, Inc., 4.375%, 2007

Entertainment - 1.2%

AMC Entertainment, Inc., 9.5%, 2011

Loews Cineplex Entertainment Corp., 9%, 2014

News America Holdings, 7.7%, 2025

News America, Inc., 6.55%, 2033

Six Flags, Inc., 9.75%, 2013

Turner Broadcasting System, Inc., 8.375%, 2013

Walt Disney Co., 6.75%, 2006

Financial Institutions - 1.0%

Capital One Bank, 4.25%, 2008

Refco Finance Holdings LLC, 9%, 2012##

SLM Corp., 1.88%, 2007

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Food & Non-Alcoholic Beverages - 0.1%

Seminis Vegetable Seeds, Inc., 10.25%, 2013

Forest & Paper Products - 1.2%

Buckeye Technologies, Inc., 9.25%, 2008

Buckeye Technologies, Inc., 8.5%, 2013

Georgia Pacific Corp., 9.375%, 2013

International Paper Co., 5.375%, 2006

MeadWestvaco Corp., 6.8%, 2032

Gaming & Lodging - 1.9%

GEO Group, Inc., 8.25%, 2013

Hilton Hotels Corp., 7.625%, 2012

MGM Mirage, Inc., 8.375%, 2011

Pinnacle Entertainment, Inc., 8.75%, 2013

Royal Caribbean Cruises Ltd., 8%, 2010

Starwood Hotels & Resorts Worldwide, Inc., 7.875%, 2012

Venetian Casino Resort LLC, 11%, 2010

Industrial - 0.3%

MSW Energy Holdings LLC, 7.375%, 2010

Valmont Industries, Inc., 6.875%, 2014##

Insurance - 0.6%

MetLife, Inc., 6.375%, 2034

Prudential Funding Corp., 6.6%, 2008##

Insurance - Property & Casualty - 0.6%

Allstate Corp., 7.2%, 2009

Fund American Cos., Inc., 5.875%, 2013

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Machinery & Tools - 1.9%

AGCO Corp., 9.5%, 2008

Amsted Industries, Inc., 10.25%, 2011##

Manitowoc Co., Inc., 10.5%, 2012

Terex Corp., 10.375%, 2011

Terex Corp., 9.25%, 2011

United Rentals, Inc., 6.5%, 2012

Medical & Health Technology & Services - 0.6%

Alliance Imaging, Inc., 10.375%, 2011

Fisher Scientific International, Inc., 8.125%, 2012

Mariner Health Care, Inc., 8.25%, 2013##

Metals & Mining - 0.5%

Foundation PA Coal Co., 7.25%, 2014##

Peabody Energy Corp., 6.875%, 2013

Peabody Energy Corp., 5.875%, 2016

Phelps Dodge Corp., 8.75%, 2011

U.S. Steel Corp., 9.75%, 2010

Mortgage Backed - 1.1%

Fannie Mae, 6%, 2016 - 2017

Fannie Mae, 6.5%, 2031 - 2032

Natural Gas - Distribution - 0.8%

AmeriGas Partners LP, 8.875%, 2011

CenterPoint Energy Resources Corp., 7.875%, 2013

Natural Gas - Pipeline - 1.3%

ANR Pipeline Co., 8.875%, 2010

Kinder Morgan Energy Partners LP, 7.3%, 2033

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Southern Natural Gas Co., Inc., 8.875%, 2010

Williams Cos., Inc., 7.125%, 2011

Oils - 0.3%

Valero Energy Corp., 6.875%, 2012

Pharmaceuticals - 0.2%

Schering-Plough Corp., 6.5%, 2033

Pollution Control - 0.4%

Allied Waste North America, Inc., 7.875%, 2013

Printing & Publishing - 1.3%

Dex Media East LLC, 9.875%, 2009

Dex Media West LLC, 9.875%, 2013

Hollinger International, Inc., 9%, 2010

Mail-Well Corp., 9.625%, 2012

MediaNews Group, Inc., 6.875%, 2013

Reed Elsevier Capital, Inc., 5.75%, 2008

Real Estate - 0.3%

Kimco Realty Corp., 6%, 2012

Retailers - 1.3%

Gap, Inc., 10.3%, 2008

J. Crew Operating Corp., 10.375%, 2007

Levi Strauss & Co., 7%, 2006

Rite Aid Corp., 9.5%, 2011

Rite Aid Corp., 9.25%, 2013

Supermarkets - 0.3%

Roundy's, Inc., 8.875%, 2012

Supranational - 0.2%

European Investment Bank, 5.375%, 2012

Telecommunications - Wireless - 1.5%

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Alamosa Holdings, Inc., 11%, 2010

Centennial Communications Corp., 10.125%, 2013

Crown Castle International Corp., 7.5%, 2013

Dobson Communications Corp., 8.875%, 2013

Rural Cellular Corp., 9.75%, 2010

Western Wireless Corp., 9.25%, 2013

Telecommunications - Wireline - 1.3%

Citizens Communications Co., 9%, 2031

Qwest Services Corp., 14%, 2010##

Sprint Capital Corp., 6.875%, 2028

Verizon New York, Inc., 6.875%, 2012

Tobacco - 0.1%

R.J.Reynolds Tobacco Holdings, Inc., 7.25%, 2012

U.S. Government Agencies - 0.3%

Small Business Administration, 5.34%, 2021

U.S. Treasury Obligations - 5.5%

U.S. Treasury Notes, 3.375%, 2007 ###

U.S. Treasury Notes, 3.625%, 2008

Utilities - Electric Power - 5.0%

BVPS II Funding Corp., 8.68%, 2017

Beaver Valley Funding Corp., 9%, 2017

CMS Energy Corp., 8.5%, 2011

Calpine Corp., 8.5%, 2011

Calpine Corp., 8.75%, 2013##

DPL, Inc., 6.875%, 2011

Dynegy Holdings, Inc., 9.875%, 2010##

MidAmerican Energy Holdings Co., 3.5%, 2008

PG&E Corp., 6.875%, 2008##

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PSEG Energy Holdings LLC, 7.75%, 2007

Reliant Resources, Inc., 9.25%, 2010

Reliant Resources, Inc., 9.5%, 2013

System Energy Resources, Inc., 5.129%, 2014##

TXU Corp., 6.375%, 2006

W3A Funding Corp., 8.09%, 2017

Total U.S.Bonds

FOREIGN BONDS - 34.3%

Argentina - 0%

Central Bank of Argentina, 2%, 2018 (Emerging Market Sovereign)

Republic of Argentina, 1.234%, 2012 (Emerging Market Sovereign)

Australia - 0.8%

Burns, Philp & Co.Ltd., 9.75%, 2012 (Food & Non-Alcoholic Beverages)

Government of Australia, 6.25%, 2015 (International Market Sovereign)

Austria - 0.9%

Republic of Austria, 5.5%, 2007 (International Market Sovereign)

Republic of Austria, 5%, 2012 (International Market Sovereign)

Republic of Austria, 4.65%, 2018 (International Market Sovereign)

Belgium - 0.5%

Kingdom of Belgium, 3.75%, 2009 (International Market Sovereign)

Kingdom of Belgium, 5%, 2012 (International Market Sovereign)

Brazil - 1.6%

Federal Republic of Brazil, 2.125%, 2012 (Emerging Market Sovereign)

Federal Republic of Brazil, 8%, 2014 (Emerging Market Sovereign)

Federal Republic of Brazil, 2.0625%, 2024 (Emerging Market Sovereign)

Federal Republic of Brazil, 11%, 2040 (Emerging Market Sovereign)

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Telemig Celular Participacoes S.A., 8.75%, 2009 (Special Products & Services)##

Bulgaria - 0.2%

Republic of Bulgaria, 8.25%, 2015 (Emerging Market Sovereign)##

Canada - 2.2%

Abitibi-Consolidated, Inc., 8.3%, 2005 (Forest & Paper Products)

Abitibi-Consolidated, Inc., 6.95%, 2006 (Forest & Paper Products)

EnCana Holdings Finance Corp., 5.8%, 2014 (Energy - Independent)

Government of Canada, 5.5%, 2009 (International Market Sovereign)

Government of Canada, 5.25%, 2012 (International Market Sovereign)

Government of Canada, 8%, 2023 (International Market Sovereign)

Nova Chemicals Corp., 7.4%, 2009 (Chemicals)

Nova Chemicals Corp., 6.5%, 2012 (Chemicals)

Cayman Islands - 0.7%

Mizuho Financial Group, Inc., 4.75%, 2014 (Banks & Credit Companies)##

Triton Energy Ltd., 9.25%, 2005 (Energy - Integrated)

Chile - 0.7%

Empresa Nacional de Electricidad S.A., 8.35%, 2013 (Utilities - Electric Power)

Enerasis S.A., 7.375%, 2014 (Utilities - Electric Power)

Enerasis S.A., 7.375%, 2014 (Utilities - Electric Power)##

HQI Transelec Chile S.A., 7.875%, 2011 (Utilities - Electric Power)

Colombia - 0.2%

Republic of Colombia, 10.75%, 2013 (Emerging Market Sovereign)

Republic of Colombia, 11.75%, 2020 (Emerging Market Sovereign)

Denmark - 0.6%

Allianz AG, 5.5%, 2049 (Insurance - Property & Casualty)

Kingdom of Denmark, 7%, 2007 (International Market Sovereign)

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Kingdom of Denmark, 6%, 2009 (International Market Sovereign)

Kingdom of Denmark, 5%, 2013 (International Market Sovereign)

El Salvador - 0%

Republic of El Salvador, 8.25%, 2032 (Emerging Market Sovereign)

Finland - 1.1%

Republic of Finland, 2.75%, 2006 (International Market Sovereign)

Republic of Finland, 3%, 2008 (International Market Sovereign)

France - 2.1%

Crown European Holdings S.A., 9.5%, 2011 (Containers)

France Telecom S.A., 8.2%, 2006 (Telecommunications - Wireline)

Republic of France, 4.75%, 2007 (International Market Sovereign)

Republic of France, 4%, 2009 (International Market Sovereign)

Republic of France, 5%, 2012 - 2016 (International Market Sovereign)

Rhodia S.A., 8.875%, 2011 (Chemicals)##

SG Capital Trust I, 7.875%, 2049 (Banks & Credit Companies)

Societe Nationale des Chemins de Fer Francais, 7.5%, 2008 (Railroad & Shipping)

Veolia Environnement, 5.875%, 2008 (Pollution Control)

Germany - 7.6%

Aries Vermögensverwaltungs, 9.6%, 2014 (Emerging Market Sovereign)##

Coca-Cola Erfrischungsgetranke, 5.875%, 2005 (Food & Non-Alcoholic Beverages)

Continental AG, 6.875%, 2008 (Automotive)

DEPFA Bank, 5.5%, 2010 (Asset Backed & Securitized)

Deutsche Telekom International Finance B.V., 8.125%, 2012 (Telecommunications - Wireline)

Deutsche Telekom International Finance B.V., 8.75%, 2030 (Telecommunications - Wireline)

Federal Republic of Germany, 4%, 2007 - 2009 (International Market Sovereign)

Federal Republic of Germany, 3.5%, 2008 (International Market Sovereign)

Federal Republic of Germany, 4.5%, 2009 (International Market Sovereign)

Federal Republic of Germany, 5.25%, 2010 (International Market Sovereign)

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Kreditanstalt fur Wiederaufbau, 4.75%, 2006 (International Market Agencies)

Kreditanstalt fur Wiederaufbau, 3.25%, 2008 (International Market Agencies)

Kronos International, Inc., 8.875%, 2009 (Chemicals)

Ireland - 1.4%

Chalet Finance 1 PLC, 2.32%, 2013 (Asset Backed & Securitized)

MDP Acquisitions PLC, 9.625%, 2012 (Forest & Paper Products)

Republic of Ireland, 4.25%, 2007 (International Market Sovereign)

Italy - 1.1%

Republic of Italy, 4.5%, 2005 (International Market Sovereign)

Telecom Italia S.p.A, 5.625%, 2007 (Telecommunications - Wireline)

Japan - 0.8%

Mizuho Financial Group, Inc., 5.79%, 2014 (Banks & Credit Companies)##

UFJ Finance Aruba AEC, 6.75%, 2013 (Banks & Credit Companies)

Kazakhstan - 0.7%

Hurricane Finance B.V., 9.625%, 2010 (Oils)

Kazkommerts International B.V., 10.125%, 2007 (Banks & Credit Companies)##

Kazkommerts International B.V., 10.125%, 2007 (Banks & Credit Companies)+

Kazkommerts International B.V., 8.5%, 2013 (Banks & Credit Companies)

Kazkommerts International B.V., 8.5%, 2013 (Banks & Credit Companies)##

Turanalem Finance B.V., 7.875%, 2010 (Banks & Credit Companies)

Turanalem Finance B.V., 7.875%, 2010 (Banks & Credit Companies)##

Turanalem Finance B.V., 8%, 2014 (Banks & Credit Companies)##

Luxembourg - 0.3%

Telecom Italia S.p.A., 5.25%, 2013 (Telecommunications - Wireline)##

Malaysia - 0.7%

Petroliam Nasional Berhad, 7.75%, 2015 (Emerging Market Agencies)

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Petronas Capital Ltd., 7.875%, 2022 (Emerging Market Agencies)##

Mexico - 2.2%

Axtel S.A.de C.V., 11%, 2013 (Telecommunications - Wireline)##

Azteca Holdings S.A.de C.V., 12.25%, 2008 (Broadcast & Cable TV)

BBVA Bancomer Capital Trust I, 10.5%, 2011 (Banks & Credit Companies)##

Banco Mercantil del Norte S.A., 5.875%, 2014 (Banks & Credit Companies)##

Innova S.de R.L., 9.375%, 2013 (Telecommunications - Wireless)

Pemex Finance Ltd., 9.69%, 2009 (Emerging Market Agencies)

Pemex Project Funding Master Trust, 8.625%, 2022 (Emerging Market Agencies)

Petroleos Mexicanos, 9.5%, 2027 (Emerging Market Agencies)

TFM S.A.de C.V., 10.25%, 2007 (Transportation - Services)

TFM S.A.de C.V., 11.75%, 2009 (Transportation - Services)

TFM S.A.de C.V., 12.5%, 2012 (Transportation - Services)

TV Azteca S.A.de C.V., 10.5%, 2007 (Broadcast & Cable TV)

United Mexican States, 8%, 2022 (Emerging Market Sovereign)

United Mexican States, 7.5%, 2033 (Emerging Market Sovereign)

Netherlands - 1.4%

Kingdom of Netherlands, 5.75%, 2007 (International Market Sovereign)

Kingdom of Netherlands, 3.75%, 2009 (International Market Sovereign)

RWE Finance B.V., 5.375%, 2008 (Utilities - Electric Power)

New Zealand - 0.8%

Government of New Zealand, 7%, 2009 (International Market Sovereign)

Government of New Zealand, 6.5%, 2013 (International Market Sovereign)

Norway - 0.2%

NCL Corp., 10.625%, 2014 (Gaming & Lodging)##

Panama - 0.4%

Republic of Panama, 2.75%, 2016 (Emerging Market Sovereign)

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Republic of Panama, 9.375%, 2023 - 2029 (Emerging Market Sovereign)

Peru - 0%

Republic of Peru, 8.375%, 2016 (Emerging Market Sovereign)

Republic of Peru, 4.5%, 2017 (Emerging Market Sovereign)

Republic of Peru, 5%, 2017 (Emerging Market Sovereign)

Republic of Peru, 8.75%, 2033 (Emerging Market Sovereign)

Philippines - 0%

Republic of Philippines, 9.375%, 2017 (Emerging Market Sovereign)

Republic of Philippines, 10.625%, 2025 (Emerging Market Sovereign)

Poland - 0.3%

PTC International Finance II S.A., 11.25%, 2009 (Telecommunications - Wireless)

Portugal - 0.3%

Republic of Portugal, 5.45%, 2013 (International Market Sovereign)

Qatar - 0.2%

State of Qatar, 9.75%, 2030 (Emerging Market Sovereign)

Russia - 1.6%

Gaz Capital S.A., 8.625%, 2034 (Oils)##

Gazprom OAO, 9.625%, 2013 (Oils)

Gazprom OAO, 9.625%, 2013 (Oils)##

Mobile TeleSystems OJSC, 9.75%, 2008 (Telecommunications - Wireless)##

Mobile TeleSystems OJSC, 8.375%, 2010 (Telecommunications - Wireless)##

Russian Federation, 3%, 2008 - 2011 (Emerging Market Sovereign)

Russian Federation, 11%, 2018 (Emerging Market Sovereign)

Russian Ministry of Finance, 12.75%, 2028 (Emerging Market Sovereign)

Siberian Oil Co., 10.75%, 2009 (Energy - Integrated)

Tyumen Oil Co., 11%, 2007 (Energy - Integrated)

Vimpel-Communications, 10.45%, 2005 (Telecommunications - Wireless)##

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Singapore - 0.2%

Flextronics International Ltd., 6.5%, 2013 (Electronics)

South Africa - 0%

Republic of South Africa, 8.5%, 2017 (Emerging Market Sovereign)

South Korea - 0.3%

Sun Sage B.V., 8.25%, 2009 (Machinery & Tools)##

Woori Bank, 5.75%, 2014 (Banks & Credit Companies)##

Spain - 0.7%

Kingdom of Spain, 6%, 2008 (International Market Sovereign)

Kingdom of Spain, 5.35%, 2011 (International Market Sovereign)

Sweden - 0%

ASSA ABLOY AB, 5.125%, 2006 (Consumer Goods & Services)

Switzerland - 0.1%

Credit Suisse Group, 7.974%, 2010 (Banks & Credit Companies)

Turkey - 0%

Republic of Turkey, 9%, 2011 (Emerging Market Sovereign)

Republic of Turkey, 11%, 2013 (Emerging Market Sovereign)

Republic of Turkey, 11.875%, 2030 (Emerging Market Sovereign)

Ukraine - 0.2%

Republic of Ukraine, 7.65%, 2013 (Emerging Market Sovereign)

Ukraine Cabinet of Ministers, 6.875%, 2011 (Emerging Market Sovereign)##

United Kingdom - 1.2%

Bank of Ireland, 7.4%, 2049 (Banks & Credit Companies)

Europa Ltd., 2.432%, 2027 (Asset Backed & Securitized)

Granites Mortgages PLC, 5.15%, 2042 (Asset Backed & Securitized)

HBOS Capital Funding LP, 6.071%, 2049 (Banks & Credit Companies)##

MBNA Europe Funding PLC, 6.5%, 2007 (Financial Institutions)

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National Grid Group Finance PLC, 5.25%, 2006 (Utilities - Electric Power)

National Westminster Bank PLC, 6.625%, 2049 (Banks & Credit Companies)

OTE Telecommunications PLC, 6.125%, 2007 (Telecommunications - Wireline)

Pearson PLC, 6.125%, 2007 (Printing & Publishing)

RMAC PLC, 1.6688%, 2036 (Asset Backed & Securitized)##

Rolls-Royce PLC, 6.375%, 2007 (Aerospace)

United Kingdom Treasury, 7.25%, 2007 (International Market Sovereign)

United Kingdom Treasury, 5%, 2012 (International Market Sovereign)

Vodafone Group PLC, 5.75%, 2006 (Telecommunications - Wireless)

Uruguay - 0%

Banco de La Republica Oriental del Uruguay, 10.5%, 2006 (Emerging Market Sovereign)

Venezuela - 0%

Republic of Venezuela, 2.75%, 2007 (Emerging Market Sovereign)

Republic of Venezuela, 9.25%, 2027 (Emerging Market Sovereign)

Vietnam - 0%

Republic of Vietnam, 3.75%, 2028 (Emerging Market Sovereign)

Total Foreign Bonds

Total Bonds (Identified Cost, \$511,202,832)

ISSUER

STOCKS - 0.1%

U.S. STOCKS - 0.1%

Apparel Manufacturers - 0.1%

Sind Holdings, Inc.*

Machinery & Tools - 0%

Thermadyne Holdings Corp.*

Tobacco - 0%

R.J.Reynolds Tobacco Holdings, Inc.*

Total U.S.Stocks

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FOREIGN STOCKS - 0%

United Kingdom - 0%

Telewest Global, Inc.(Broadcast & Cable TV)*

Total Foreign Stocks

Total Stocks (Identified Cost, \$2,526,949)

CONVERTIBLE PREFERRED STOCKS - 0.1%

U.S. STOCKS - 0.1%

Automotive - 0.1%

Ford Motor Co.Capital Trust II

Total Convertible Preferred Stocks (Identified Cost, \$836,884)

WARRANTS - 0%

FOREIGN WARRANTS - 0%

South Korea - 0%

DWC Construction Co., Inc.(Utilities - Other)*

DWC Trading (Utilities - Other)*

Uruguay - 0%

Banco Central del Uruguay (Emerging Market Sovereign)*

Total Foreign Warrants

U.S. WARRANTS - 0%

Basic Industry - 0%

Thermadyne Holdings Corp.*

Business Services - 0%

Loral Space & Communications Ltd.*

Loral Space & Communications Ltd.*

Total U.S.Warrants

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Total Warrants (Identified Cost, \$38,522)

ISSUER

CONVERTIBLE BONDS - 0.3%

U.S. BONDS - 0.2%

Telecommunications - Wireless - 0.2%

Nextel Communications, Inc., 5.25%, 2010

Total U.S.Bonds

FOREIGN BONDS - 0.1%

United Kingdom - 0.1%

Fortis Capital Co., 6.25%, 2049 (Banks & Credit Companies)

Total Foreign Bonds

Total Convertible Bonds (Identified Cost, \$1,374,447)

REPURCHASE AGREEMENT - 3.0%

Goldman Sachs & Co., dated 7/30/04, due 8/2/04, total to be received \$16,456,865
(secured by various U.S.Treasury and Federal Agency obligations in a jointly traded account),
at Cost

Total Investments ~ (Identified Cost, \$532,434,634)

OTHER ASSETS, LESS LIABILITIES - 1.2%

Net Assets - 100.0%

* Non-income producing security.

** Non-income producing security -- in default.

SEC Rule 144A restriction.

Security segregated as collateral for open futures contracts.

^^ Interest only security.

+ Restricted security.

~ As of July 31, 2004, one security representing \$446, 160 and 0.1% of net assets was fair value
adopted by the Board of Trustees.

Abbreviations have been used throughout this report to indicate amounts shown in currencies A list
the U.S.dollar. shown below

ARS = Argentine Peso

AUD = Australian Dollar

BRL = Brazilian Real

CAD = Canadian Dollar

CLP = Chilean Peso

CNY = Chinese Yuan Renminbi

COP = Colombian Peso

CZK = Czech Koruna

DKK = Danish Krone

EUR = Euro

GBP = British Pound

HUF = Hungarian Forint

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IDR = Indonesian Rupiah
 ILS = Israeli Sheqel
 INR = Indian Rupee
 JPY = Japanese Yen
 KRW = Korean Won
 MXN = Mexican Peso
 NZD = New Zealand Dollar
 PLN = Polish Zloty
 RUB = Russian Ruble
 SEK = Swedish Krona
 SGD = Singapore Dollar
 SKK = Slovakian Koruna
 THB = Thailand Baht
 TRL = Turkish Lira
 TWD = Taiwan Dollar
 UYU = Uruguayan Peso
 ZAR = South African Rand

SEE ATTACHED SCHEDULES. SEE NOTES TO FINANCIAL STATEMENTS AS DISCLOSED IN THE MOST RECENT SEMI-ANNUAL REPORT. THIS INFORMATION IS INCORPORATED BY REFERENCE.

 SUPPLEMENTAL SCHEDULES (UNAUDITED)

(1) PORTFOLIO SECURITIES

The cost and unrealized appreciation and depreciation in the value of the investments owned by the trust on an income tax basis, are as follows:

| | |
|-------------------------------|---------------|
| Aggregate cost | \$534,158,575 |
| | ----- |
| Gross unrealized appreciation | \$24,687,092 |
| | ----- |
| Gross unrealized depreciation | (8,530,903) |
| | ----- |
| Net unrealized appreciation | \$16,156,189 |
| | ----- |

(2) FINANCIAL INSTRUMENTS

The trust trades financial instruments with off-balance-sheet risk in the normal course of its business to manage exposure to market risks such as interest rates and foreign currency exchange rates. These risks are managed through forward foreign currency exchange contracts and futures contracts. The notional or contractual amounts represent the investment the trust has in particular classes of financial instruments and does not represent amounts potentially subject to risk. The measurement of the risks associated with these instruments and related and offsetting transactions are considered.

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

| SETTLEMENT DATE | CONTRACTS TO DELIVER/RECEIVE | IN EXCHANGE FOR | CONTRACT AT |
|-----------------|---------------------------------|-----------------|----------------|
|-----------------|---------------------------------|-----------------|----------------|

SALES

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| | | | |
|-----------------|---------------------|-------------|------|
| 8/16/04 | AUD 1,187,907 | \$830,978 | \$ |
| 8/16/04 | DKK 20,792,857 | 3,377,602 | 3, |
| 8/4/04-10/6/04 | EUR 105,212,439 | 127,215,288 | 126, |
| 8/16/04-8/17/04 | GBP 1,096,933 | 2,020,051 | 1, |
| 8/2/04-8/6/04 | MXN 1,151,259 | 100,754 | |
| 8/9/04 | NZD 6,897,183 | 4,334,632 | 4, |
| 8/16/04 | PLN 723,586 | 200,000 | |
| 8/16/04 | SEK 4,465,102 | 586,370 | |
| 8/2/04 | TRL 605,068,000,000 | 409,660 | |
| 8/16/04 | ZAR 2,147,891 | 345,499 | |

 \$139,420,834
 =====

PURCHASES

| | | | |
|-----------------|-----------------------|------------|-----|
| 8/6/04 | ARS 368,000 | \$124,031 | \$ |
| 8/16/04 | BRL 459,800 | 150,000 | |
| 8/9/04 | CLP 104,250,000 | 165,160 | |
| 6/1/05 | CNY 1,830,988 | 227,198 | |
| 8/12/04 | COP 270,050,000 | 100,803 | |
| 8/27/04 | CZK 9,798,022 | 375,893 | |
| 8/4/04-10/6/04 | EUR 34,721,224 | 42,069,299 | 41, |
| 8/17/04 | GBP 740,000 | 1,370,055 | 1, |
| 8/30/04 | HUF 67,921,760 | 327,026 | |
| 8/30/04 | IDR 978,400,000 | 106,547 | |
| 8/31/04 | ILS 1,276,152 | 280,925 | |
| 8/26/04 | INR 4,650,000 | 100,000 | |
| 8/11/04 | JPY 798,456,822 | 7,301,625 | 7, |
| 8/12/04-8/26/04 | KRW 245,475,000 | 211,986 | |
| 8/2/04-8/6/04 | MXN 8,257,381 | 712,219 | |
| 8/16/04-8/30/04 | PLN 2,279,253 | 616,674 | |
| 8/19/04 | RUB 2,915,000 | 100,000 | |
| 8/16/04 | SEK 14,478,552 | 1,929,086 | 1, |
| 8/16/04 | SGD 896,225 | 528,778 | |
| 8/9/04-8/16/04 | SKK 8,158,369 | 253,485 | |
| 8/19/04 | THB 4,069,000 | 99,804 | |
| 8/2/04-9/2/04 | TRL 1,265,367,000,000 | 864,911 | |
| 8/19/04 | TWD 3,385,000 | 100,000 | |
| 8/16/04-9/3/04 | ZAR 2,955,932 | 480,521 | |

 \$58,596,026
 =====

At July 31, 2004, forward foreign currency purchases and sales under master netting agreements payable of \$63, 336 with Merrill Lynch International.

At July 31, 2004, the trust had sufficient cash and/or securities to cover any commitments under

FUTURES CONTRACTS

| Description | Expiration | Contracts | Position |
|-----------------------------|----------------|-----------|----------|
| U.S. Treasury Notes 10 Year | September 2004 | 136 | Short |
| U.S. Treasury Notes 2 Year | September 2004 | 243 | Short |

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At July 31, 2004, the trust had sufficient cash and/or securities to cover any margin requirement

(3) RESTRICTED SECURITIES

The trust may invest not more than 10% of its total assets in securities which are subject to legal resale. At July 31, 2004, the trust owned the following restricted security, excluding securities constituting 0.03% of net assets which may not be publicly sold without registration under the Securities Act. The trust does not have the right to demand that such securities be registered. The value of these securities is based on the information furnished by dealers or by a pricing service, or if not available, in good faith at the direction of the trust.

| Description | Date of Acquisition | Share/Principal Amount | Cost |
|--------------------------------|---------------------|------------------------|-----------|
| Kazkommerts International B.V. | 4/13/03 | 128,000 | \$139,853 |

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ITEM 2. CONTROLS AND PROCEDURES.

- (a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal financial officer and principal executive officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.
- (b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940 (the "Act")) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2): Attached hereto.

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.

Registrant: MFS MULTIMARKET INCOME TRUST

By (Signature and Title)* ROBERT J. MANNING

Robert J. Manning, President

Date: September 22, 2004

Pursuant to the requirements of the Securities Exchange Act of 1934 and the

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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 (Signature and Title)* ROBERT J. MANNING

Robert J. Manning, President (Principal
Executive Officer)

Date: September 22, 2004

By (Signature and Title)* RICHARD M. HISEY

Richard M. Hisey, Treasurer (Principal
Financial Officer and Accounting Officer)

Date: September 22, 2004

* Print name and title of each signing officer under his or her signature.