

Duff & Phelps Global Utility Income Fund Inc.
Form N-Q
March 19, 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 811-22533

Duff & Phelps Global Utility Income Fund Inc.

(Exact name of registrant as specified in charter)

200 South Wacker Drive, Suite 500

Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Alan M. Meder
Duff & Phelps Global Utility Income Fund Inc.
200 South Wacker Drive, Suite 500
Chicago, Illinois 60606

Lawrence R. Hamilton, Esq.
Mayer Brown LLP
71 South Wacker Drive
Chicago, Illinois 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: 866-270-7598

Date of fiscal year end: October 31

Date of reporting period: January 31, 2013

Item 1. Schedule of Investments.

See the Statement of Net Assets below.

DUFF & PHELPS GLOBAL UTILITY INCOME FUND INC.**STATEMENT OF NET ASSETS****January 31, 2013****(Unaudited)**

| Shares | Description | Value (Note 1) |
|---|---|-------------------|
| COMMON STOCKS & MLP INTERESTS 132.3% | | |
| n ELECTRIC, GAS AND WATER 51.1% | | |
| 19,500,000 | DUET Group (Australia) | \$ 44,735,964 |
| 531,333 | Duke Energy Corp. | 36,523,830 |
| 219,500 | Entergy Corp. | 14,179,700 |
| 685,000 | Exelon Corp. | 21,536,400 |
| 1,384,000 | GDF Suez (France) | 28,394,466 |
| 587,000 | Integrus Energy Group, Inc. | 32,103,030 |
| 4,537,000 | National Grid plc (United Kingdom) | 49,757,906 |
| 1,570,000 | Pepeco Holdings, Inc. | 30,646,400 |
| 1,045,000 | PPL Corp. | 31,653,050 |
| 1,362,000 | Scottish & Southern Energy plc (United Kingdom) | 30,652,128 |
| 3,045,000 | United Utilities Group plc (United Kingdom) | 35,350,822 |
| 1,136,000 | Westar Energy, Inc. | 34,159,520 |
| | | 389,693,216 |
| n OIL & GAS STORAGE AND TRANSPORTATION 37.0% | | |
| 520,300 | Access Midstream Partners LP | 18,980,544 |
| 4,287,455 | APA Group (Australia) | 25,797,338 |
| 310,700 | Buckeye Partners LP | 16,355,248 |
| 413,770 | Copano Energy LLC | 16,120,479 |
| 247,184 | DCP Midstream Partners LP | 11,150,470 |
| 825,861 | Enbridge Energy Partners LP | 24,759,313 |
| 453,100 | Energy Transfer Partners LP | 21,291,169 |
| 488,400 | Enterprise Products Partners LP | 27,677,628 |
| 210,000 | Genesis Energy LP | 8,460,900 |
| 247,000 | Kinder Morgan Energy Partners LP | 21,958,300 |
| 326,500 | MarkWest Energy Partners LP | 18,029,330 |
| 502,465 | Targa Resources Partners LP | 20,178,995 |
| 353,834 | TC Pipelines LP | 15,321,012 |
| 439,820 | Teekay LNG Partners LP (Marshall Islands) | 17,557,614 |
| 384,919 | Teekay Offshore Partners LP (Marshall Islands) | 10,604,519 |
| 145,600 | Williams Partners LP | 7,387,744 |
| | | 281,630,603 |
| n TELECOMMUNICATIONS 44.2% | | |
| 930,000 | AT&T, Inc. | 32,354,700 |
| 1,080,000 | CenturyLink, Inc. | 43,686,000 |
| 7,315,000 | Chorus Ltd. (New Zealand) | 17,495,447 |
| 1,848,000 | Deutsche Telekom AG Registered Shares (Germany) | 22,718,288 |
| 4,870,000 | Frontier Communications Corp. | 22,255,900 |
| 16,500,000 | Singapore Telecommunications Ltd. (Singapore) | 46,661,011 |
| 6,075,000 | Telecom Corporation of New Zealand Ltd. (New Zealand) | 12,363,000 |
| 13,070,000 | Telstra Corp., Ltd. (Australia) | 62,695,003 |

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| | | |
|------------|-------------------------------------|-------------|
| 16,067,000 | Vodafone Group plc (United Kingdom) | 43,854,766 |
| 3,340,000 | Windstream Corp. | 32,531,600 |
| | | 336,615,715 |

Total Common Stocks & MLP Interests

(Cost \$912,140,611)

1,007,939,534

SHORT-TERM INVESTMENTS 1.0%

n **MONEY MARKET MUTUAL FUND 1.0%**

| | | |
|-----------|--|-----------|
| 7,474,059 | Fidelity Institutional Money Market Portfolio I (Seven-day effective yield 0.12%) | 7,474,059 |
|-----------|--|-----------|

Total Short-Term Investments

(Cost \$7,474,059)

7,474,059

The accompanying notes are an integral part of this financial statement.

DUFF & PHELPS GLOBAL UTILITY INCOME FUND INC.

STATEMENT OF NET ASSETS

January 31, 2013

(Unaudited)

| | |
|---|-----------------------|
| TOTAL INVESTMENTS 133.3% | |
| (Cost \$919,614,670) | \$ 1,015,413,593 |
| Cash 0.0% | 344 |
| Borrowings (34.1)% | (260,000,000) |
| Other assets in excess of other liabilities 0.8% | 6,244,621 |
| NET ASSETS APPLICABLE TO COMMON STOCK 100.0% | \$ 761,658,558 |

NET ASSET VALUE PER SHARE OF COMMON STOCK

(\$761,658,558 / 37,929,806) **\$ 20.08**

The percentage shown for each investment category is the total value of that category as a percentage of the net assets applicable to common stock of the Fund.

Fund Country Weightings *

| | |
|------------------|-------------|
| United States | 56% |
| United Kingdom | 16 |
| Australia | 13 |
| Singapore | 4 |
| Marshall Islands | 3 |
| France | 3 |
| New Zealand | 3 |
| Other | 2 |
| Total | 100% |

* Percentages are based on total investments before written options rather than net assets applicable to common stock and include securities pledged as collateral under the Fund's credit agreement.

The accompanying notes are an integral part of this financial statement.

DUFF & PHELPS GLOBAL UTILITY INCOME FUND INC.**NOTES TO STATEMENT OF NET ASSETS****January 31, 2013****(Unaudited)****Note 1. Security Valuation**

The Fund's investments are carried at fair value which is defined as the price that the Fund would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. The three-tier hierarchy of inputs established to classify fair value measurements for disclosure purposes is summarized in the three broad levels listed below.

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 spreads, credit risks, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in these securities. For more information about the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements contained in its annual report. The following is a summary of the inputs used to value each of the Fund's investments at January 31, 2013:

| | Level 1 |
|-------------------------------|-------------------------|
| Common stocks & MLP interests | \$ 1,007,939,534 |
| Money market mutual fund | 7,474,059 |
| Total | \$ 1,015,413,593 |

There were no Level 2 or Level 3 priced securities held and there were no transfers between Level 1 and Level 2 related to securities held at January 31, 2013.

Note 2. Federal Tax Cost

At October 31, 2012, the Fund's most recent fiscal tax year-end, the federal tax cost of investments and aggregate gross unrealized appreciation (depreciation) were as follows:

| Federal Tax Cost | Unrealized Appreciation | Unrealized Depreciation | Net Unrealized Appreciation |
|-------------------------|------------------------------------|------------------------------------|--|
| \$925,229,474 | \$ 103,992,292 | (\$ 33,954,895) | \$ 70,037,397 |

The difference between the book basis and tax basis of unrealized appreciation (depreciation) and cost of investments is attributable to investments in Passive Foreign Investment Companies and MLP earnings and basis adjustments.

Other information regarding the Fund is available on the Fund's website at www.dpgfund.com or the Securities and Exchange Commission's website at www.sec.gov.

Item 2. Controls and Procedures.

- (a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "1940 Act")) are effective, based on an evaluation of those controls and procedures made as of a date within 90 days of the filing date of this report as required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934.
- (b) There has been no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 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.

Exhibit 99.CERT Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002

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) Duff & Phelps Global Utility Income Fund Inc.

By (Signature and Title) /s/ Nathan I. Partain
Nathan I. Partain, President and Chief Executive Officer
(Principal Executive Officer)

Date 3/19/2013

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 (Signature and Title) /s/ Nathan I. Partain
Nathan I. Partain, President and Chief Executive Officer
(Principal Executive Officer)

Date 3/19/2013

By (Signature and Title) /s/ Alan M. Meder
Alan M. Meder, Treasurer and Assistant Secretary
(Principal Financial Officer)

Date 3/19/2013