

Edgar Filing: Gabelli Global Gold, Natural Resources & Income Trust - Form N-Q

Gabelli Global Gold, Natural Resources & Income Trust  
Form N-Q  
November 29, 2005

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 811-21698  
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Gabelli Global Gold, Natural Resources & Income Trust  
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(Exact name of registrant as specified in charter)

One Corporate Center  
Rye, New York 10580-1422  
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(Address of principal executive offices) (Zip code)

Bruce N. Alpert  
Gabelli Funds, LLC  
One Corporate Center  
Rye, New York 10580-1422  
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(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-422-3554  
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Date of fiscal year end: December 31  
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Date of reporting period: September 30, 2005  
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Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST  
 SCHEDULE OF INVESTMENTS  
 SEPTEMBER 30, 2005 (UNAUDITED)

| SHARES<br>----- |                                                         | MARKET<br>VALUE*<br>-----     |
|-----------------|---------------------------------------------------------|-------------------------------|
|                 | COMMON STOCKS -- 91.5%                                  |                               |
|                 | ENERGY AND UTILITIES -- 34.6%                           |                               |
| 135,600         | BG Group plc, ADR .....                                 | \$ 6,466,764                  |
| 123,000         | BJ Services Co. ....                                    | 4,426,770                     |
| 51,000          | BP plc, ADR .....                                       | 3,613,350                     |
| 75,000          | Burlington Resources Inc. ....                          | 6,099,000                     |
| 79,975          | Chevron Corp. ....                                      | 5,176,782                     |
| 62,000          | ConocoPhillips (d) .....                                | 4,334,420                     |
| 97,000          | Devon Energy Corp. (d) .....                            | 6,658,080                     |
| 81,500          | Exxon Mobil Corp. (d) .....                             | 5,178,510                     |
| 232,000         | GlobalSantaFe Corp. ....                                | 10,583,840                    |
| 83,500          | Halliburton Co. (d) .....                               | 5,721,420                     |
| 41,499          | Kerr-McGee Corp. ....                                   | 4,029,968                     |
| 59,000          | Marathon Oil Corp. ....                                 | 4,066,870                     |
| 120,000         | Murphy Oil Corp. (d) .....                              | 5,984,400                     |
| 45,000          | Nabors Industries Ltd.+ .....                           | 3,232,350                     |
| 130,000         | Noble Corp. (d) .....                                   | 8,899,800                     |
| 25,000          | Norsk Hydro ASA .....                                   | 2,797,048                     |
| 92,400          | Rowan Companies Inc. ....                               | 3,279,276                     |
| 83,000          | Suncor Energy Inc. ....                                 | 5,023,990                     |
| 60,000          | Tesoro Corp. ....                                       | 4,034,400                     |
| 40,000          | Total SA, ADR .....                                     | 5,432,800                     |
| 85,000          | Transocean Inc.+ .....                                  | 5,211,350                     |
| 100,700         | Valero Energy Corp. (d) .....                           | 11,385,142                    |
| 102,300         | Weatherford International Ltd.+ .....                   | 7,023,918                     |
| 129,000         | Williams Companies Inc. ....                            | 3,231,450                     |
| 170,000         | XTO Energy Inc. (d) .....                               | 7,704,400                     |
|                 |                                                         | -----<br>139,596,098<br>----- |
|                 | METALS AND MINING -- 53.6%                              |                               |
| 653,600         | Agnico-Eagle Mines Ltd. ....                            | 9,679,816                     |
| 60,000          | Alcoa Inc. (d) .....                                    | 1,465,200                     |
| 100,000         | Anglo American plc .....                                | 2,980,808                     |
| 266,700         | AngloGold Ashanti Ltd., ADR .....                       | 11,318,748                    |
| 15,000          | Arcelor .....                                           | 350,820                       |
| 15,000          | Arch Coal Inc. ....                                     | 1,012,500                     |
| 380,400         | Barrick Gold Corp. (d) .....                            | 11,050,620                    |
| 100,000         | Bema Gold Corp.+ .....                                  | 269,000                       |
| 115,000         | BHP Billiton Ltd., ADR .....                            | 3,930,700                     |
| 100,000         | Compania de Minas<br>Buenaventura SA, ADR .....         | 3,105,000                     |
| 27,500          | Falconbridge Ltd. ....                                  | 734,800                       |
| 377,000         | Freeport-McMoRan<br>Copper & Gold Inc., Cl. B (d) ..... | 18,318,430                    |
| 575,600         | Glamis Gold Ltd.+ .....                                 | 12,720,760                    |
| 1,043,400       | Gold Fields Ltd., ADR .....                             | 15,160,602                    |
| 402,900         | Goldcorp Inc. (d) .....                                 | 8,074,116                     |
| 185,800         | Golden Star Resources Ltd.+ .....                       | 620,572                       |
| 464,700         | Harmony Gold Mining<br>Co. Ltd., ADR+ .....             | 5,083,818                     |
| 4,800           | IAMGOLD Corp., New York .....                           | 35,328                        |
| 330,000         | IAMGOLD Corp., Toronto .....                            | 2,421,419                     |

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| SHARES<br>-----             |                                                                              | MARKET<br>VALUE* |
|-----------------------------|------------------------------------------------------------------------------|------------------|
| 64,000                      | Inco Ltd. ....                                                               | \$ 3,030,400     |
| 776,700                     | Ivanhoe Mines Ltd., New York+ .....                                          | 6,493,212        |
| 98,000                      | Ivanhoe Mines Ltd., Toronto+ .....                                           | 826,150          |
| 100,000                     | Kingsgate Consolidated Ltd. ....                                             | 283,688          |
| 1,235,700                   | Kinross Gold Corp.+ .....                                                    | 9,490,176        |
| 5,400,000                   | Lihir Gold Ltd.+ .....                                                       | 7,906,658        |
| 518,500                     | Meridian Gold Inc.+ .....                                                    | 11,360,335       |
| 635,000                     | Newcrest Mining Ltd. ....                                                    | 10,159,613       |
| 427,500                     | Newmont Mining Corp. (d) .....                                               | 20,165,175       |
| 3,000,000                   | Oxiana Ltd.+ .....                                                           | 3,065,660        |
| 50,000                      | Peabody Energy Corp. ....                                                    | 4,217,500        |
| 29,000                      | Phelps Dodge Corp. ....                                                      | 3,767,970        |
| 957,800                     | Placer Dome Inc. (d) .....                                                   | 16,426,270       |
| 125,000                     | Randgold Resources Ltd., ADR+ .....                                          | 1,965,000        |
| 23,700                      | Rio Tinto plc, ADR .....                                                     | 3,893,910        |
| 60,000                      | Teck Cominco Ltd., Cl. B .....                                               | 2,691,613        |
| 87,091                      | Xstrata plc .....                                                            | 2,256,537        |
|                             |                                                                              | -----            |
|                             |                                                                              | 216,332,924      |
|                             |                                                                              | -----            |
|                             | PAPER AND FOREST PRODUCTS -- 2.1%                                            |                  |
| 15,600                      | International Paper Co. ....                                                 | 464,880          |
| 100,000                     | Plum Creek Timber Co. Inc. ....                                              | 3,791,000        |
| 6,300                       | Potlatch Corp. ....                                                          | 328,356          |
| 59,000                      | Weyerhaeuser Co. ....                                                        | 4,056,250        |
|                             |                                                                              | -----            |
|                             |                                                                              | 8,640,486        |
|                             |                                                                              | -----            |
|                             | SPECIALTY CHEMICALS -- 1.2%                                                  |                  |
| 26,000                      | Dow Chemical Co. ....                                                        | 1,083,420        |
| 90,000                      | E.I. du Pont de Nemours and Co. ....                                         | 3,525,300        |
|                             |                                                                              | -----            |
|                             |                                                                              | 4,608,720        |
|                             |                                                                              | -----            |
|                             | TOTAL COMMON STOCKS .....                                                    | 369,178,228      |
|                             |                                                                              | -----            |
|                             | PRINCIPAL<br>AMOUNT<br>-----                                                 |                  |
|                             | U.S. GOVERNMENT OBLIGATIONS -- 8.5%                                          |                  |
| \$34,323,000                | U.S. Treasury Bills,<br>3.247% to 3.493%+,<br>10/06/05 to 12/15/05 (d) ..... | 34,165,670       |
|                             |                                                                              | -----            |
| TOTAL INVESTMENTS -- 100.0% |                                                                              |                  |
| (Cost \$337,691,686) .....  |                                                                              | \$ 403,343,898   |
|                             |                                                                              | =====            |
|                             | -----                                                                        |                  |
|                             | For Federal tax purposes:                                                    |                  |
|                             | Aggregate cost of investments .....                                          | \$ 337,691,686   |
|                             |                                                                              | =====            |
|                             | Gross unrealized appreciation .....                                          | \$ 66,878,499    |
|                             | Gross unrealized depreciation .....                                          | (1,226,287)      |
|                             |                                                                              | -----            |
|                             | Net unrealized appreciation<br>(depreciation) .....                          | \$ 65,652,212    |
|                             |                                                                              | =====            |
|                             | -----                                                                        |                  |

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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST  
 SCHEDULE OF INVESTMENTS (CONTINUED)  
 SEPTEMBER 30, 2005 (UNAUDITED)

| NUMBER OF<br>CONTRACTS<br>----- |                                                 | EXPIRATION DATE/<br>EXERCISE PRICE<br>----- | MARKET<br>VALUE* |
|---------------------------------|-------------------------------------------------|---------------------------------------------|------------------|
|                                 | OPTION CONTRACTS WRITTEN -- (8.1)%              |                                             |                  |
|                                 | PUT OPTIONS WRITTEN -- (0.1)%                   |                                             |                  |
| 225                             | AngloGold Ashanti Ltd.,<br>ADR .....            | Nov. 05/40                                  | \$ 20,812        |
| 225                             | AngloGold Ashanti Ltd.,<br>ADR .....            | Jan. 06/35                                  | 9,000            |
| 200                             | BHP Billiton Ltd., ADR .....                    | Nov. 05/33                                  | 15,760           |
| 350                             | Compania de Minas<br>Buenaventura SA, ADR ..... | Dec. 05/25                                  | 12,250           |
| 100                             | Goldcorp Inc. ....                              | Nov. 05/17.50                               | 2,250            |
| 1,000                           | Harmony Gold<br>Mining Co. Ltd., ADR .....      | Dec. 05/8.75                                | 21,200           |
| 100                             | Inco Ltd. ....                                  | Oct. 05/35                                  | 500              |
| 1,300                           | Kinross Gold Corp. ....                         | Nov. 05/6.50                                | 14,950           |
| 100                             | Phelps Dodge Corp. ....                         | Oct. 05/90                                  | 500              |
| 100                             | Phelps Dodge Corp. ....                         | Nov. 05/115                                 | 23,000           |
| 100                             | Phelps Dodge Corp. ....                         | Jan. 06/100                                 | 19,000           |
| 1,000                           | Randgold Resources Ltd.,<br>ADR .....           | Dec. 05/15                                  | 85,000           |
| 100                             | Teck Cominco Ltd.,<br>Cl. B(a) .....            | Nov. 05/44                                  | 2,581            |
|                                 |                                                 |                                             | -----            |
|                                 | TOTAL PUT OPTIONS WRITTEN                       |                                             |                  |
|                                 | (Premiums received \$327,533) .....             |                                             | \$ 226,803       |
|                                 |                                                 |                                             | =====            |
|                                 | CALL OPTIONS WRITTEN -- (8.0)%                  |                                             |                  |
| 5,750                           | Agnico-Eagle Mines Ltd. ....                    | Nov. 05/15                                  | \$ 402,500       |
| 786                             | Agnico-Eagle Mines Ltd. ....                    | Feb. 06/17.50                               | 39,300           |
| 420                             | Alcoa Inc. ....                                 | Oct. 05/25                                  | 14,700           |
| 180                             | Alcoa Inc. ....                                 | Oct. 05/27.50                               | 900              |
| 50                              | Anglo American plc(b) .....                     | Dec. 05/1500                                | 194,899          |
| 50                              | Anglo American plc(b) .....                     | Dec. 05/1800                                | 18,079           |
| 532                             | AngloGold Ashanti Ltd.,<br>ADR .....            | Oct. 05/35                                  | 401,660          |
| 2,135                           | AngloGold Ashanti Ltd.,<br>ADR .....            | Oct. 05/40                                  | 640,500          |
| 900                             | Barrick Gold Corp. ....                         | Oct. 05/22.50                               | 594,000          |
| 606                             | Barrick Gold Corp. ....                         | Oct. 05/25                                  | 248,460          |
| 775                             | Barrick Gold Corp. ....                         | Oct. 05/30                                  | 38,750           |
| 1,000                           | Barrick Gold Corp. ....                         | Nov. 05/30                                  | 90,000           |
| 523                             | Barrick Gold Corp. ....                         | Jan. 06/30                                  | 81,065           |
| 700                             | Bema Gold Corp. ....                            | Oct. 05/2.50                                | 21,000           |
| 300                             | Bema Gold Corp. ....                            | Oct. 05/5                                   | 1,500            |
| 472                             | BHP Billiton Ltd., ADR .....                    | Nov. 05/30                                  | 217,120          |
| 378                             | BHP Billiton Ltd., ADR .....                    | Nov. 05/35                                  | 43,470           |
| 300                             | BHP Billiton Ltd., ADR .....                    | Jan. 06/36.48                               | 42,690           |
|                                 |                                                 |                                             | -----            |
| NUMBER OF<br>CONTRACTS<br>----- |                                                 | EXPIRATION DATE/<br>EXERCISE PRICE<br>----- | MARKET<br>VALUE* |
| 620                             | BJ Services Co. ....                            | Oct. 05/30                                  | \$ 378,200       |

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|       |                                                        |          |           |
|-------|--------------------------------------------------------|----------|-----------|
| 250   | BJ Services Co. ....Nov.                               | 05/37.50 | 28,250    |
| 360   | BJ Services Co. ....Jan.                               | 06/35    | 115,200   |
| 160   | BP plc, ADR ....Oct.                                   | 05/65    | 113,600   |
| 175   | BP plc, ADR ....Nov.                                   | 05/75    | 10,938    |
| 175   | BP plc, ADR ....Jan.                                   | 06/80    | 8,750     |
| 300   | Burlington Resources Inc. ....Oct.                     | 05/70    | 351,000   |
| 200   | Burlington Resources Inc. ....Oct.                     | 05/75    | 132,000   |
| 250   | Burlington Resources Inc. ....Jan.                     | 06/85    | 115,000   |
| 127   | Chevron Corp. ....Oct.                                 | 05/60    | 97,790    |
| 200   | Chevron Corp. ....Oct.                                 | 05/65    | 59,000    |
| 200   | Chevron Corp. ....Dec.                                 | 05/70    | 24,000    |
| 265   | Chevron Corp. ....Jan.                                 | 06/70    | 42,400    |
| 372   | Compania de Minas<br>Buenaventura SA, ADR ....Dec.     | 05/22.50 | 327,360   |
| 628   | Compania de Minas<br>Buenaventura SA, ADR ....Dec.     | 05/25    | 383,080   |
| 620   | ConocoPhillips ....Nov.                                | 05/70    | 198,400   |
| 140   | Devon Energy Corp. ....Oct.                            | 05/50    | 275,800   |
| 150   | Devon Energy Corp. ....Oct.                            | 05/60    | 144,000   |
| 190   | Devon Energy Corp. ....Oct.                            | 05/65    | 95,000    |
| 150   | Devon Energy Corp. ....Nov.                            | 05/70    | 46,500    |
| 150   | Devon Energy Corp. ....Nov.                            | 05/75    | 23,250    |
| 190   | Devon Energy Corp. ....Jan.                            | 06/65    | 140,600   |
| 160   | Dow Chemical Co. ....Dec.                              | 05/50    | 2,400     |
| 100   | Dow Chemical Co. ....Dec.                              | 05/55    | 1,000     |
| 290   | E.I. du Pont de Nemours<br>& Co. ....Oct.              | 05/50    | 1,450     |
| 410   | E.I. du Pont de Nemours<br>& Co. ....Oct.              | 05/55    | 2,050     |
| 346   | Exxon Mobil Corp. ....Oct.                             | 05/60    | 141,860   |
| 369   | Exxon Mobil Corp. ....Oct.                             | 05/65    | 27,675    |
| 50    | Exxon Mobil Corp. ....Nov.                             | 05/65    | 8,000     |
| 50    | Exxon Mobil Corp. ....Nov.                             | 05/70    | 1,500     |
| 1,528 | Freeport-McMoRan Copper<br>& Gold Inc., Cl. B ....Nov. | 05/40    | 1,344,640 |
| 500   | Freeport-McMoRan Copper<br>& Gold Inc., Cl. B ....Nov. | 05/45    | 225,000   |
| 1,742 | Freeport-McMoRan Copper<br>& Gold Inc., Cl. B ....Jan. | 06/45    | 958,100   |
| 4,176 | Glamis Gold Ltd. ....Nov.                              | 05/20    | 1,148,400 |
| 790   | Glamis Gold Ltd. ....Nov.                              | 05/22.50 | 94,800    |
| 790   | Glamis Gold Ltd. ....Feb.                              | 06/22.50 | 181,700   |
| 560   | GlobalSantaFe Corp. ....Oct.                           | 05/42.50 | 229,600   |

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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST  
SCHEDULE OF INVESTMENTS (CONTINUED)  
SEPTEMBER 30, 2005 (UNAUDITED)

| NUMBER OF<br>CONTRACTS |                                      | EXPIRATION DATE/<br>EXERCISE PRICE | MARKET<br>VALUE* |
|------------------------|--------------------------------------|------------------------------------|------------------|
| -----                  |                                      | -----                              | -----            |
|                        | OPTION CONTRACTS WRITTEN (CONTINUED) |                                    |                  |
|                        | CALL OPTIONS WRITTEN (CONTINUED)     |                                    |                  |
| 260                    | GlobalSantaFe Corp. ....Oct.         | 05/45                              | \$ 53,300        |
| 250                    | GlobalSantaFe Corp. ....Jan.         | 06/50                              | 42,500           |
| 1,250                  | GlobalSantaFe Corp. ....Jan.         | 06/53.976                          | 113,500          |
| 7,684                  | Gold Fields Ltd., ADR ....Oct.       | 05/12.50                           | 1,767,320        |
| 500                    | Gold Fields Ltd., ADR ....Jan.       | 06/12.50                           | 127,500          |
| 2,250                  | Gold Fields Ltd., ADR ....Jan.       | 06/15                              | 236,250          |



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|       |                                      |                |           |
|-------|--------------------------------------|----------------|-----------|
| 50    | Peabody Energy Corp. ....            | Mar. 06/100    | 17,500    |
| 290   | Phelps Dodge Corp. ....              | Oct. 05/95     | 1,029,500 |
| 195   | Placer Dome Inc. ....                | Oct. 05/15     | 50,700    |
| 140   | Placer Dome Inc. ....                | Dec. 05/15     | 35,700    |
| 4,163 | Placer Dome Inc. ....                | Dec. 05/17.50  | 457,930   |
| 2,325 | Placer Dome Inc. ....                | Jan. 06/17.50  | 313,875   |
| 2,755 | Placer Dome Inc. ....                | Jan. 06/20     | 165,300   |
| 1,000 | Plum Creek Timber<br>Co. Inc. ....   | Nov. 05/40     | 40,000    |
| 63    | Potlatch Corp. ....                  | Nov. 05/55     | 5,040     |
| 500   | Randgold Resources<br>Ltd., ADR .... | Dec. 05/17.50  | 31,250    |
| 750   | Randgold Resources<br>Ltd., ADR .... | Nov. 06/15.50  | 86,100    |
| 50    | Rio Tinto plc, ADR ....              | Oct. 05/130    | 172,500   |
| 100   | Rio Tinto plc, ADR ....              | Jan. 06/150    | 207,000   |
| 240   | Rowan Companies Inc. ....            | Oct. 05/30     | 135,600   |
| 634   | Rowan Companies Inc. ....            | Oct. 05/35     | 107,780   |
| 50    | Rowan Companies Inc. ....            | Jan. 06/40     | 8,125     |
| 500   | Suncor Energy Inc. ....              | Dec. 05/65     | 155,000   |
| 330   | Suncor Energy Inc. ....              | Jan. 06/70     | 90,750    |
| 250   | Teck Cominco Ltd.,<br>Cl. B(a) ....  | Oct. 05/50     | 104,301   |
| 350   | Teck Cominco Ltd.,<br>Cl. B(a) ....  | Nov. 05/52     | 85,806    |
| 600   | Tesoro Corp. ....                    | Nov. 05/60     | 618,000   |
| 400   | Total SA, ADR ....                   | Jan. 06/145.62 | 108,960   |
| 385   | Transocean Inc. ....                 | Nov. 05/60     | 180,950   |

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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST  
SCHEDULE OF INVESTMENTS (CONTINUED)  
SEPTEMBER 30, 2005 (UNAUDITED)

| NUMBER OF<br>CONTRACTS |                                        | EXPIRATION DATE/<br>EXERCISE PRICE | MARKET<br>VALUE* |
|------------------------|----------------------------------------|------------------------------------|------------------|
| -----                  |                                        | -----                              | -----            |
| 385                    | Transocean Inc. ....                   | Nov. 05/65                         | \$ 80,850        |
| 80                     | Transocean Inc. ....                   | Jan. 06/70                         | 19,800           |
| 306                    | Valero Energy Corp. ....               | Jan. 06/120                        | 260,100          |
| 701                    | Valero Energy Corp. ....               | Jan. 06/125                        | 462,660          |
| 85                     | Weatherford International<br>Ltd. .... | Nov. 05/55                         | 120,275          |
| 60                     | Weatherford International<br>Ltd. .... | Nov. 05/60                         | 62,400           |
| 878                    | Weatherford International<br>Ltd. .... | Nov. 05/70                         | 254,620          |
| 25                     | Weyerhaeuser Co. ....                  | Oct. 05/65                         | 9,250            |
| 405                    | Weyerhaeuser Co. ....                  | Oct. 05/70                         | 36,450           |
| 125                    | Weyerhaeuser Co. ....                  | Jan. 06/70                         | 33,125           |
| 35                     | Weyerhaeuser Co. ....                  | Jan. 06/75                         | 4,288            |
| 450                    | Williams Companies Inc. ....           | Nov. 05/22.50                      | 153,000          |
| 840                    | Williams Companies Inc. ....           | Jan. 06/25                         | 176,400          |
| 400                    | XTO Energy Inc. ....                   | Nov. 05/40                         | 280,000          |
| 1,300                  | XTO Energy Inc. ....                   | Dec. 05/41.17                      | 770,770          |
|                        | TOTAL CALL OPTIONS WRITTEN             |                                    | -----            |
|                        | (Premiums received \$9,871,575) .....  |                                    | \$ 32,329,086    |
|                        |                                        |                                    | =====            |

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- 
- (a) Exercise price denoted in Canadian dollars.
  - (b) Exercise price denoted in British pounds.
  - (c) Exercise price denoted in Australian dollars.
  - (d) Securities, or a portion thereof, with a value of \$98,203,508 pledged as collateral for options written.
- + Non-income producing security.
- ++ Represents annualized yield at date of purchase.
- ADR American Depository Receipt
- \* Portfolio securities are valued at the last quoted sale price or closing values. If these are unavailable, then the average of the closing bid and asked prices is used. If there is no asked price, the security is valued at the closing bid price on that day. Debt instruments are valued at the average of the closing bid and asked prices. If the security matures in 60 days or less and is not credit-impaired, it is valued at amortized cost. All securities and assets for which market quotations are not readily available or any security that the Board determines does not reflect its fair market value are valued in good faith under procedures established by the Board.

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### ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

### ITEM 3. EXHIBITS.

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



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(Registrant) Gabelli Global Gold, Natural Resources & Income Trust  
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By (Signature and Title)\* /s/ Bruce N. Alpert  
-----

Bruce N. Alpert, President &  
Principal Executive Officer

Date November 28, 2005  
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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/ Bruce N. Alpert  
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Bruce N. Alpert, President &  
Principal Executive Officer

Date November 28, 2005  
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By (Signature and Title)\* /s/ Joseph H. Egan  
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Joseph H. Egan, Treasurer &  
Principal Financial Officer

Date November 28, 2005  
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\* Print the name and title of each signing officer under his or her signature.