

NEW AMERICA HIGH INCOME FUND INC
Form N-Q
November 29, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-5399
The New America High Income Fund, Inc.
(Exact name of registrant as specified in charter)
33 Broad Street Boston, MA 02109
(Address of principal executive offices) (Zip code)
Richard E. Floor, 53 State Street, Boston MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-263-6400

Date of fiscal year end: 12/31

Date of reporting period: 7/1/04 - 9/30/04

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 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. § 3507.

Item 1.

Schedule of Investments - September 30, 2004 (Unaudited) (Dollar Amounts in Thousands)

Principal Amount/Units		Moody's Rating (Unaudited)	Value (Note 1)
CORPORATE DEBT SECURITIES - 159.98% (d)			
Aerospace and Defense - 3.19%			
\$ 850	Aviall, Inc., Senior Notes, 7.625%, 07/01/11	B1	\$ 918
250	BE Aerospace, Inc., Senior Subordinated Notes, 8%, 03/1/08	Caa3	246
450	BE Aerospace, Inc., Senior Subordinated Notes, 9.50%, 11/01/08	Caa3	465
1,125	BE Aerospace, Inc., Senior Subordinated Notes, 8.875%, 05/01/11	Caa3	1,145
600	Sequa Corporation, Senior Notes, 9%, 08/01/09	B1	658
325	Standard Aero Holdings, Inc., Senior Subordinated Notes, 8.25%, 09/01/14 (g)	Caa1	339
650	Transdigm, Inc., Senior Subordinated Notes, 8.375%, 07/15/11	B3	696
2,200	Vought Aircraft Industries, Inc., Senior Notes, 8%, 07/15/11	B2	2,178
			6,645
Automobile - 6.28%			
225	Advanced Accessory Systems, LLC, Senior Notes, 10.75%, 06/15/11	B3	209
700	Asbury Automotive Group, Inc., Senior Subordinated Notes, 8%, 03/15/14	B3	690
50	Asbury Automotive Group, Inc., Senior Subordinated Notes, 9%, 06/15/12	B3	53
675	Autocam Corporation, Senior Subordinated Notes, 10.875%, 06/15/14 (g)	B3	678
225	Collins & Aikman Products, Co., Senior Unsecured Notes, 10.75%, 12/31/11	B2	225
590	Cummins, Inc., Senior Notes, 9.50%, 12/01/10	Ba2	679
900	Dana Corporation, Senior Notes, 9%, 08/15/11	Ba3	1,084
250	Dura Operating Corporation, Senior Subordinated Notes, 9%, 05/01/09	B2	223
2,500	GenCorp., Inc., Senior Subordinated Notes, 9.50%, 08/15/13	B2	2,650
1,150	HLI Operating Company Inc., Senior Notes, 10.50%, 06/15/10	B1	1,256
450	MSX International, Inc., Senior Subordinated Notes, 11.375%, 01/15/08	Caa1	353
550	J.B. Poindexter & Co., Inc., Senior Notes, 8.75%, 03/15/14 (g)	B1	584
375	Navistar International Corporation, Senior Notes, 7.50%, 06/15/11	Ba3	396

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375	RJ Tower Corporation, Senior Unsecured Notes, 12%, 06/1/13	B3	296
1,457	TRW Automotive Inc., Senior Notes, 9.375%, 02/15/13	B1	1,668
1,291	TRW Automotive Inc., Senior Subordinated Notes, 11%, 02/15/13	B2	1,536
525	Visteon Corporation, Senior Unsecured Notes, 7%, 03/10/14	Ba1	500
			13,080
Beverage, Food and Tobacco - 3.73%			
281	Agrilink Foods, Inc., Senior Subordinated Notes, 11.875%, 11/01/08	B3	295
1,200	B&G Foods, Inc., Senior Subordinated Notes, 9.625%, 08/01/07	B3	1,218
675	Borden US Finance Corporation, Senior Notes, 9%, 07/15/14 (g)	B3	714
400	Dole Food Company, Inc., Senior Notes 8.625%, 05/01/09	B2	437
700	Dole Food Company, Inc., Senior Notes 8.875%, 03/15/11	B2	765
175	El Pollo Loco, Inc., Senior Notes, 9.25%, 12/15/09	B2	182
1,175	Le-Nature's, Inc., Senior Subordinated Notes, 10.00%, 06/15/13 (g)	Caa1	1,246
400	Pierre Foods, Inc., Senior Subordinated Notes, 9.875%, 07/15/12 (g)	B3	412
2,025	Pinnacle Foods Holding Corporation, Senior Subordinated Notes, 8.25%, 12/01/13 (g)	B3	1,908
550	Wornick Co., Senior Secured Notes, 10.875%, 07/15/11 (g)	B2	588
			7,765
Broadcasting and Entertainment - 8.80%			
350	AMC Entertainment, Inc., Senior Notes, 8.625%, 08/15/12 (g)	B2	371
800	CCO Holdings, LLC, Senior Notes, 8.75%, 11/15/13	B3	782
825	Cablevision Systems Corporation, Senior Notes, 8%, 04/15/12 (g)	B3	860
800	Charter Communications Operating, LLC, Senior Notes, 8%, 4/30/12 (g)	B2	797
100	Charter Communications Operating, LLC, Senior Notes, 8.375%, 04/30/14 (g)	B2	99
250	Cinemark, Inc., Senior Discount Notes, 9.75%, 03/15/14 (g)(h)	Caa1	172

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975	Cinemark, Inc., Senior Discount Notes, 9.75%, 03/15/14 (h)	Caa1	670
75	Cinemark USA, Inc., Senior Subordinated Notes, 9%, 02/01/13	B3	84
2,625	CSC Holdings, Inc., Senior Notes, 7.625%, 04/01/11	B1	2,756
625	CSC Holdings, Inc., Senior Notes, 6.75%, 04/15/12 (g)	B1	628
644	Echostar DBS Corporation, Senior Notes, 9.125%, 01/15/09	Ba3	715
1,375	Echostar DBS Corporation, Senior Notes, 6.625%, 10/01/14 (g)	Ba3	1,361
325	IMAX Corporation, Senior Notes, 9.625%, 12/01/10 (g)	B3	323
375	Insight Midwest, L.P., Senior Notes, 9.75%, 10/01/09	B2	394
750	Insight Midwest, L.P., Senior Notes, 10.50%, 11/01/10	B2	823
225	Fisher Communications, Inc., Senior Notes, 8.25%, 09/15/14 (g)	B2	234
675	Loews Cineplex Entertainment Corporation, Senior Subordinated Notes, 9%, 8/01/14 (g)	B3	695
600	Mediacom Broadband LLC, Senior Notes, 11%, 07/15/13	B2	635
2,475	Quebecor Media Inc., Senior Notes, 11.125%, 07/15/11	B2	2,859
500	Spanish Broadcasting System, Inc., Senior Subordinated Notes, 9.625%, 11/01/09	Caa1	525
1,725	Warner Music Group, Senior Subordinated Notes, 7.375%, 04/15/14 (g)	B3	1,781
656	XM Satellite Radio Inc., Senior Secured Notes, 12%, 06/15/10	Caa1	766
			18,330
Building and Real Estate - 9.76%			
1,600	Associated Materials, Inc., Senior Subordinated Notes, 9.75%, 04/15/12	B3	1,824
625	B.F. Saul Real Estate Investment Trust, Senior Secured Notes, 7.50%, 03/1/14	B3	634
400	Building Materials Corporation of America, Senior Notes, 7.75%, 08/01/14 (g)	B2	400
1,050	Collins & Aikman Floorcoverings, Inc., Senior Subordinated Notes, 9.75%, 02/15/10	Caa1	1,110
400	GEO Group, Inc., Senior Notes, 8.25%, 07/15/13	B1	413
500	Georgia-Pacific Corporation, Senior Notes, 8.875%, 02/01/10	Ba2	585
2,375	Georgia-Pacific Corporation, Senior Notes, 9.375%, 02/01/13	Ba2	2,797
825	Hovnanian Enterprises, Inc., Senior Subordinated Notes, 7.75%, 05/15/13	Ba3	887
750	LNR Property Corporation, Senior Subordinated Notes, 7.25%, 10/15/13	Ba3	818
100	LNR Property Corporation, Senior Subordinated Notes, 7.625%, 07/15/13	Ba3	109

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775	Mobile Mini, Inc., Senior Notes, 9.50%, 07/01/13	B2	860
1,050	Norcroft Companies, L.P., Senior Subordinated Notes, 9%, 11/01/11 (g)	B3	1,137
325	Omega Healthcare Investors, Inc., Senior Notes, 7%, 04/1/14 (g)	B1	330
725	Omnova Solutions, Inc., Senior Secured Notes, 11.25%, 06/1/10	B2	783
1,025	Riverside Forest Products Ltd., Senior Notes, 7.875%, 03/1/14	B2	1,086
1,025	Shaw Group, Inc., Senior Notes, 10.75%, 03/15/10	Ba3	1,074
750	Texas Industries, Inc., Senior Notes, 10.25%, 06/15/11	B1	862
550	U.S. Concrete, Inc., Senior Subordinated Notes, 8.375%, 04/1/14	B3	583
700	WII Components, Inc., Senior Notes, 10%, 02/15/12	B2	672
700	WCI Communities, Inc., Senior Subordinated Notes, 9.125%, 05/01/12	Ba3	779
975	WCI Communities, Inc., Senior Subordinated Notes, 10.625%, 02/15/11	Ba3	1,104
450	Western Forest Products, Inc., 15%, 07/28/09 (g)	(e)	506
300	Williams Scotsman, Inc., Senior Notes, 9.875%, 06/01/07	B3	286
650	Williams Scotsman, Inc., Senior Secured Notes, 10%, 08/15/08	B2	695
			20,334
Chemicals, Plastics and Rubber - 8.17%			
525	ARCO Chemical Company, Debentures, 10.25%, 11/01/10	B1	556
1,500	BCP Caylux Holdings Luxembourg S.C.A., Senior Subordinated Notes, 9.625%, 06/15/14 (g)	B3	1,620
1,650	Compass Minerals Group, Inc., Senior Subordinated Notes, 10%, 08/15/11	B3	1,848
475	Ethyl Corporation, Senior Notes, 8.875%, 05/01/10	B2	513
600	Huntsman International LLC, Senior Notes, 9.875%, 03/01/09	B3	657
1,475	Huntsman LLC, Senior Secured Notes, 11.625%, 10/15/10	B2	1,703
1,225	Invista, Senior Notes, Units, 9.25%, 05/01/12 (g)	B1	1,311

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2,000	Koppers Inc., Senior Secured Notes, 9.875%, 10/15/13	B2	2,210
400	Lyondell Chemical Company, Senior Notes, 9.50%, 12/15/08	B1	436
525	PolyOne Corporation, Senior Notes, 10.625%, 05/15/10	B3	572
825	Resolution Performance Products, LLC, Senior Notes, 9.50%, 04/15/10	B3	850
1,475	Rhodia S.A., Senior Notes, 10.25%, 06/01/10	B3	1,534
775	Rhodia S.A., Senior Subordinated Notes, 8.875%, 06/01/11	Caa1	676
775	Rockwood Specialities Group, Inc., Senior Subordinated Notes, 10.625%, 05/15/11	B3	852
725	Solo Cup Company, Senior Subordinated Notes, 8.50%, 02/15/14	B3	710
200	VWR International, Inc., Senior Notes, 6.875%, 04/15/12 (g)	B2	209
725	VWR International, Inc., Senior Subordinated Notes, 8%, 04/15/14 (g)	B3	765
			17,022
Containers, Packaging and Glass - 11.79%			
700	AEP Industries, Inc., Senior Subordinated Notes, 9.875%, 11/15/07	B3	713
800	Ball Corporation, Senior Notes, 6.875%, 12/15/12	Ba3	856
1,675	Boise Cascade Corporation, Senior Notes, 7%, 11/01/13	Ba2	1,943
775	Bway Corporation, Senior Subordinated Notes, 10%, 10/15/10	B3	849
575	Constar International, Inc. Senior Subordinated Notes, 11%, 12/01/12	Caa1	540
1,300	Crown European Holdings, S.A., Senior Secured Notes, 9.50%, 03/01/11	B1	1,449
1,725	Crown European Holdings, S.A., Senior Secured Notes, 10.875%, 03/01/13	B2	2,010
425	Graham Packaging Company, Senior Notes, 8.50%, 10/15/12 (g)	Caa1	434
925	Graham Packaging Company, Senior Notes, 9.875%, 10/15/14 (g)	Caa2	948
450	Graphic Packaging International, Inc., Senior Notes, 8.50%, 08/15/11	B2	504
325	Graphic Packaging International, Inc., Senior Subordinated, Notes, 9.50%, 08/15/13	B3	371
350	Greif Brothers Corporation, Senior Subordinated Notes, 8.875%, 08/1/12	B2	389
850	Jefferson Smurfit Corporation, Senior Notes, 7.50%, 06/01/13	B2	892
1,425	Longview Fibre Company, Senior Subordinated Notes, 10%, 01/15/09	B2	1,553
1,735	MDP Acquisitions PLC, Senior Notes, 9.625%, 10/01/12	B3	1,961
392	MDP Acquisitions PLC, Subordinated Notes, 15.50%, 10/01/13 (b)	Caa1	457
475	Owens-Brockway Glass Container, Inc., Senior Notes, 8.25%, 05/15/13	B3	505

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450	Owens-Brockway Glass Container, Inc., Senior Secured Notes, 7.75%, 05/15/11	B2	480
725	Owens-Brockway Glass Container, Inc., Senior Secured Notes, 8.75%, 11/15/12	B2	807
1,225	Owens-Brockway Glass Container, Inc., Senior Secured Notes, 8.875%, 02/15/09	B2	1,332
1,550	Plastipak Holdings, Inc., Senior Notes, 10.75%, 09/01/11	B3	1,728
1,600	Potlatch Corporation, Senior Subordinated Notes, 10%, 07/15/11	Ba1	1,816
375	Silgan Holdings, Inc., Senior Subordinated Notes, 6.75%, 11/15/13 (g)	B1	382
100	Stone Container Corporation, Senior Notes, 9.75%, 02/01/11	B2	111
600	Stone Container Finance Company of Canada, Senior Notes, 7.375%, 07/15/14 (g)	B2	625
950	Tekni-Plex, Inc., Senior Notes, 8.75%, 11/15/13 (g)	B2	903
			24,558
Diversified/Conglomerate Manufacturing - 3.85%			
850	Aearo Company, Senior Subordinated Notes, 8.25%, 04/15/12	B3	871
275	AGCO Corporation, Senior Notes, 9.50%, 05/01/08	Ba3	298
850	Case New Holland Inc., Senior Notes, 9.25%, 08/01/11 (g)	Ba3	954
500	Columbus McKinnon Corporation, Senior Subordinated Notes, 8.50%, 04/01/08	Caa1	492
450	General Cable Corporation, Senior Notes, 9.50%, 11/15/10	B2	504
550	Manitowoc, Incorporated, Senior Notes, 7.125%, 11/01/13	B1	579
1,150	National Waterworks, Inc., Senior Subordinated Notes, 10.50%, 12/01/12	B3	1,297
1,700	Rexnord Corp., Senior Subordinated Notes, 10.125%, 12/15/12	B3	1,921
1,075	Trimas Corp. Senior Subordinated Notes, 9.875%, 06/15/12	B3	1,118
			8,034

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Diversified/Conglomerate Service - 3.15%				
500	Allied Security Escrow Corporation, Senior Subordinated Notes, 11.375%, 07/15/11 (g)	Caa1		527
1,475	Brand Services, Inc., Senior Subordinated Notes, 12%, 10/15/12	B3		1,674
1,225	Brickman Group LTD, Senior Subordinated Notes, 11.75%, 12/15/09	B2		1,418
1,200	Coinmach Corporation, Senior Notes, 9%, 02/01/10	B2		1,242
1,600	Synagro Technologies, Inc., Senior Subordinated Notes, 9.50%, 04/01/09	B3		1,704
				6,565
Ecological - 2.28%				
1,675	Allied Waste North America, Inc., Senior Secured Notes, 7.875%, 04/15/13	Ba3		1,763
350	Allied Waste North America, Inc., Senior Notes, 7.375%, 4/15/14	B2		337
1,625	Casella Waste Systems, Inc., Senior Subordinated Notes, 9.75%, 02/01/13	B3		1,783
800	IESI Corporation, Senior Subordinated Notes, 10.25%, 06/15/12	B3		872
				4,755
Electronics - 6.87%				
325	AMI Semiconductor, Inc., Senior Subordinated Notes, 10.75%, 02/01/13	B3		379
850	Amkor Technology, Inc., Senior Notes, 9.25%, 02/15/08	B1		785
100	Amkor Technology, Inc., Senior Notes, 10.50%, 05/01/09	B3		85
461	Avaya Inc., Senior Secured Notes, 11.125%, 04/01/09	B1		532
750	Chippac International Ltd., Senior Subordinated Notes, Series B, 12.75%, 08/01/09	B3		799
200	Coleman Cable, Inc., Senior Notes, 9.875%, 10/01/12 (g)	B3		205
875	Fairchild Semiconductor Corporation, Senior 10.50%, 02/01/09	B2		941
650	Freescale Semiconductor, Inc., Senior Notes, 6.875%, 07/15/11 (g)	Ba2		673
925	Freescale Semiconductor, Inc., Senior Notes, 7.125%, 07/15/14 (g)			