

CHILE FUND INC
Form N-Q
November 14, 2008

**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 811-05770

THE CHILE FUND, INC.
(Exact name of registrant as specified in charter)

c/o Credit Suisse Asset Management, LLC

Eleven Madison Avenue

New York, New York
(Address of principal executive offices)

10010
(Zip code)

J. Kevin Gao, Esq.

Eleven Madison Avenue

New York, New York 10010
(Name and address of agent for service)

Registrant's telephone number, including (212) 325-2000
area code:

Date of fiscal year end: December 31st

Date of reporting period: July 1, 2008 to September 30, 2008

Item 1: Schedule of Investments

The Chile Fund, Inc.**Schedule of Investments****September 30, 2008 (unaudited)**

Description	No. of Shares	Value
EQUITY SECURITIES - 100.37%		
Airlines-3.30%		
Lan Airlines S.A.	493,000	\$ 5,397,778
Beverages-5.30%		
Coca-Cola Embonor S.A., Class A	1,360,000	1,258,345
Compañía Cervecerías Unidas S.A.	150,000	979,409
Viña Concha y Toro S.A.	3,644,000	6,439,144
		8,676,898
Building Products-0.18%		
Cerámicas Cordillera S.A.	67,165	285,134
Chemicals-6.13%		
Sociedad Química y Minera de Chile S.A., Class B	256,428	6,629,352
Sociedad Química y Minera de Chile S.A., Class B, ADR §	134,650	3,394,526
		10,023,878
Commercial Banks-6.80%		
Banco de Crédito e Inversiones	125,881	3,197,268
Banco Santander Chile S.A.	198,886,987	7,934,552
		11,131,820
Diversified Financial Services-0.44%		
Invercap S.A.	80,000	725,689
Diversified Telecommunication-5.19%		
Compañía de Telecomunicaciones de Chile S.A., Class A	586,936	1,000,943
Compañía de Telecomunicaciones de Chile S.A., Class A, ADR	23,760	161,806
Empresa Nacional de Telecomunicaciones S.A.	576,876	7,326,074
		8,488,823
Electric Utilities-8.05%		
Almendra S.A.	7,541,247	608,827
Enersis S.A.	34,000,000	11,041,364
Enersis S.A., ADR	93,200	1,521,024
		13,171,215
Food & Staples Retailing-5.37%		
Cencosud S.A.	3,087,000	7,387,070
Distribución y Servicio S.A.	3,850,000	1,403,937
		8,791,007
Independent Power Producers & Energy Traders-23.02%		
Empresa Nacional de Electricidad S.A.	21,068,000	31,303,868
Empresa Nacional de Electricidad S.A., ADR	12,500	556,375
Gener S.A.	18,037,931	5,800,478
		37,660,721

Industrial Conglomerates-16.20%		
Empresas Copec S.A.	2,338,185	26,512,439
Metals & Mining-4.57%		
CAP S.A.	296,284	7,471,065
Multiline Retail-3.14%		
Ripley Corp. S.A.	285,661	173,615
S.A.C.I. Falabella, S.A.	1,419,324	4,969,694
		5,143,309
Oil, Gas & Consumable Fuels-0.12%		
Geopark Holdings Ltd.	30,209	199,230
Paper & Forest Products-10.61%		
Empresas CMPC S.A.	580,000	17,361,067
Water Utilities-1.95%		
Inversiones Aguas Metropolitanas S.A.	3,740,000	3,189,042
Total Equity Securities-100.37%		
(Cost \$94,802,512)		164,229,115
	Principial Amount (000 s)	
SHORT-TERM INVESTMENTS-1.92%		
Grand Cayman-0.41%		
Bank of America, London overnight deposit, 3.22%, 10/1/08 (Cost \$671,000)	\$ 671	671,000
United States-1.51%		
Brown Brothers Investment Trust Securities Lending Fund, 3.07%, 10/01/08 §§ (Cost \$2,475,000)	2,475	2,475,000
Total Short-Term Investments		
(Cost \$3,146,000)		3,146,000
Total Investments-102.29%		
(Cost \$97,948,512)		