

CHILE FUND INC
Form N-Q
November 27, 2007

**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 area code: (212) 325-2000

Date of fiscal year end: December 31st

Date of reporting period: July 1, 2007 to September 30, 2007

Item 1: Schedule of Investments

The Chile Fund, Inc.**Schedule of Investments**

September 30, 2007 (unaudited)

Description	No. of Shares	Value
EQUITY SECURITIES-100.16%		
Airlines-3.55%		
Lan Airlines S.A.	405,277	\$ 6,452,723
Lan Airlines S.A., ADR	72,500	1,163,625
		7,616,348
Beverages-7.79%		
Coca-Cola Embonor S.A., Class A	1,700,000	2,199,609
Embotelladora Andina S.A., PNA	775,000	2,195,012
Embotelladora Andina S.A., PNB	361,000	1,122,013
Viña Concha y Toro S.A.	4,803,800	11,181,461
		16,698,095
Building Products-0.15%		
Cerámicas Cordillera S.A.	67,165	328,435
Chemicals-4.68%		
Sociedad Química y Minera de Chile S.A., Class B	364,500	6,256,210
Sociedad Química y Minera de Chile S.A., Class B, ADR	21,722	3,767,247
		10,023,457
Commercial Banks-11.21%		
Banco de Crédito e Inversiones	168,000	5,257,702
Banco Santander Chile S.A.	209,000,000	10,138,289
Corpbanca SA	1,170,000,000	8,627,677
		24,023,668
Construction Materials-0.36%		
Cementos Bio-Bio S.A.	270,000	765,770
Cosmetics & Toiletries-0.08%		
Laboratorios Andromaco S.A.	478,552	179,720
Diversified Telecommunication-3.38%		
Compañía de Telecomunicaciones de Chile S.A., Class A, ADR	184,200	1,515,966
Empresa Nacional de Telecomunicaciones S.A.	340,000	5,719,315
		7,235,281
Electric Utilities-8.94%		
Almendral S.A.	48,100,000	5,503,863
Enersis S.A.	34,000,000	12,003,912
Enersis S.A., ADR	93,200	1,653,368
		19,161,143
Food & Staples Retailing-5.15%		
Cencosud S.A.	2,800,000	11,035,697

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Independent Power Producers & Energy Traders-14.87%		
Empresa Nacional de Electricidad S.A.	21,068,000	30,041,217
Empresa Nacional de Electricidad S.A., ADR	14,600	627,070
Gener S.A.	2,520,000	1,217,487
		31,885,774
Industrial Conglomerates-17.64%		
Empresas Copec S.A.	2,338,185	37,822,572
Marine Transportation-1.17%		
Compañía SudAmericana de Vapores S.A.	994,933	2,510,442
Metals & Mining-5.21%		
CAP S.A.	395,000	11,164,303
Multiline Retail-4.82%		
La Polar S.A.	270,000	1,697,897
Ripley Corp S.A.	757,061	932,907
S.A.C.I. Falabella, S.A.	1,548,324	7,692,104
		10,322,908
Oil, Gas & Consumable Fuels-0.12%		
Geopark Holdings Ltd.	30,209	258,495
Paper & Forest Products-9.67%		
Empresas CMPC S.A.	580,000	20,737,056
Textiles, Apparel & Luxury Goods-0.03%		
Zalaquett S.A.	1,496,767	60,983
Water Utilities-1.34%		
Inversiones Aguas Metropolitanas S.A.	2,299,273	2,864,815
TOTAL EQUITY SECURITIES		
(Cost \$97,415,794)		214,694,962
	Principal	
	Amounts (000 s)	
SHORT-TERM INVESTMENT-0.19%		
Grand Cayman-0.19%		
Citibank N.A., overnight deposit, 4.12%, 10/01/07 (Cost \$416,000)	\$ 416	416,000
Total Investments-100.35%		
(Cost \$97,831,794)		215,110,962
Liabilities in Excess of Cash and Other Assets-(0.35)%		
		(745,358)
NET ASSETS-100.00%		
	\$	214,365,604

Non-income producing security.
ADR American Depositary Receipts.
PNA Preferred Shares, Series A.
PNB Preferred Shares, Series B.

Security Valuation - The net asset value of the Fund is determined daily as of the close of regular trading on the New York Stock Exchange, Inc. (the Exchange) on each day the Exchange is open for business. Equity investments are valued at market value, which is generally determined using the closing price on the exchange or market on which the security is primarily traded at the time of valuation (the Valuation Time). If no sales are reported, equity investments are generally valued at the most recent bid quotation as of the Valuation Time or at the lowest ask quotation in the case of a short sale of securities. Debt securities with a remaining maturity greater than 60 days are valued in accordance with the price supplied by a pricing service, which may use a matrix, formula or other objective method that takes into consideration market indices, yield curves and other specific adjustments. Debt obligations that will mature in 60 days or less are valued on the basis of amortized cost, which approximates market value, unless it is determined that this method would not represent fair value. Investments in mutual funds are valued at the mutual fund's closing net asset value per share on the day of valuation. Securities and other assets for which market quotations are not readily available, or whose values have been materially affected by events occurring before the Fund's Valuation Time, but after the close of the securities' primary market, are valued at fair value as determined in good faith by, or under the direction of, the Board of Directors under procedures established by the Board of Directors. The Fund may utilize a service provided by an independent third party which has been approved by the Board of Directors to fair value certain securities. When fair-value pricing is employed, the prices of securities used by a fund to calculate its net asset value may differ from quoted or published prices for the same securities. The Fund's estimate of fair value assumes a willing buyer and a willing seller neither acting under a compulsion to buy or sell.

Federal Income Tax Cost - At September 30, 2007, the identified cost for federal income tax purposes, as well as the gross unrealized appreciation from investments for those securities having an excess of value over cost, gross unrealized depreciation from investments for those securities having an excess of cost over value and the net unrealized appreciation from investments were \$97,415,794, \$117,824,355, \$(545,187) and \$117,279,168, respectively.

Other information regarding the Fund is available in the Fund's most recent Report to Shareholders. This information is also available on the Fund's website at www.credit-suisse.com/us as well as on the website of the Securities and Exchange Commission at www.sec.gov.

Item 2: Controls and Procedures

(a) As of a date within 90 days from the filing date of this report, the principal executive officer and principal financial officer concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act")), were effective based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the Act and Rules 13a-15(b) or 15d-15(b) under the Securities and Exchange Act of 1934.

(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) 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

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1. The certifications of the registrant as required by Rule 30a-2(a) under the Act are exhibits to this report.
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SIGNATURES

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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.

THE CHILE FUND, INC.

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/s/Keith M. Schappert

Name: Keith M. Schappert
Title: Chief Executive Officer
Date: November 26, 2007

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.

/s/Keith M. Schappert

Name: Keith M. Schappert
Title: Chief Executive Officer
Date: November 26, 2007

/s/Michael A. Pignataro

Name: Michael A. Pignataro
Title: Chief Financial Officer
Date: November 26, 2007
