FORM N-30D

Initial annual and semi-annual reports mailed to investment company shareholders pursuant to Rule 30e-1 (other than those required to be submitted as part of Form NCSR)

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FILER

DEAN WITTER PREMIER INCOME TRUST

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Business Address
TWO WORLD TRADE CENTER
NEW YORK NY 10048
2123922550

DEAN WITTER PREMIER INCOME TRUST
Two World Trade Center
New York, New York 10048

DEAR SHAREHOLDER:

- ---

During the past 12 months, the fixed-income markets presented tremendous challenges to managers of and investors in mortgage-backed securities (MBS) and the volatility of these markets created a difficult and disappointing 12 months for Dean Witter Premier Income Trust. The U.S. Treasury market, which continued to rally throughout the year, brought U.S. home mortgage rates to 20-year lows. These low rates have sparked extremely high levels of refinancings of outstanding residential mortgages. With no end to these refinancings in sight, certain MBS prices have actually fallen at the same time that the prices of U.S. Treasury securities have hit new highs.

While much of the publicity surrounding increased mortgage refinancings has focused on fixed-rate mortgages, prepayments of adjustable-rate mortgages (ARMs) have also increased, establishing a ceiling over the prices of these securities, and causing certain ARM securities to also underperform the general market.

PORTFOLIO STRATEGY AND PERFORMANCE

The Fund seeks low net asset value (NAV) volatility -- similar to that of the 3-year U.S. Treasury note -- by maintaining a portfolio of short average life MBS and ARMs. The portfolio managers employ a "targeted duration" approach such that the Fund's target for NAV sensitivity is roughly between that of the 2-and 3-year U.S. Treasury notes. As a result, changes in the prices and yields of short-term U.S. Treasury securities affect the value of the Fund's securities. In addition, the Fund's NAV is also affected by the prepayment rates of the mortgage securities it holds. As such, the Fund's MBS investment is dependent upon the degree to which homeowners refinance their mortgages. The actual performance of these securities depends upon whether prepayment rates are higher or lower than were anticipated at the time of purchase of these securities. Significant changes in prepayment rates, such as those the market has experienced over the last year and a half, cause MBS to underperform the general fixed-income markets -- this was the environment under which the Fund operated over much of the recent fiscal year.

The Fund is actively managed to modify the portfolio's allocation to certain types of investments and to change its weighting among these sectors in different interest rate and prepayment rate environments. The Fund's strategy has most recently been to restructure the portfolio in favor of securities with less sensitivity to prepayment rates and to reduce the portfolio's overall exposure to mortgage prepayments. Reflecting this strategy, over the past 12 months the Fund substantially reduced its allocation to derivative MBS such as interest-only and principal-only stripped securities and increased its allocation to short-average life mortgages (those that were issued at least 10-15 years ago and are less likely to prepay because the remaining loan balances are much smaller than newly originated mortgages), as well as slightly increasing the allocation to ARM securities.

The restructuring process is completed and is demonstrated in the portfolio composition below:

<TABLE>
<CAPTION>

<S>	6/30/93	10/31/93
Adjustable-Rate Mortgages	34.0%	35.0%
Short Avg. Life Fixed-Rate Mortgages	35.0%	42.0%
CMOs	15.0%	17.0%
Asset-Backed Securities/AAA Corporate Bonds	4.0%	5.9%
Interest-Only Securities (IOs)/PAC IOs	6.0%	0.1%
Principal-Only Securities	6.0%	0.0%

</TABLE>

The Fund's net asset value began the fiscal year at $9.69 per share and declined to $9.18 per share as of October 31, 1993. Including the monthly dividends paid during the year, and the December 31, 1992 capital gains distribution, the Fund's total return was 2.87 percent for the year. In addition, during the fiscal year the Fund's net assets declined to approximately $90 million from approximately $155 million on November 1, 1992. The Fund's SEC yield and distribution rate on October 31, 1993 were 6.54 percent and 6.10 percent, respectively. The accompanying chart illustrates the growth of a $10,000 investment in the Fund from July 1, 1991 through the fiscal year ended October 31, 1993 versus the performance of a similar investment in the unmanaged Lehman Brothers Mutual Fund Short (1-3) U.S. Government Index.

As described above, the portfolio restructuring process is designed to enhance the consistency of the Fund's performance through a dramatic reduction in prepayment exposure. Reducing prepayment exposure, however, involves liquidating securities that typically have higher yields and reinvesting the proceeds in other, more stable, lower-yielding instruments. The restructuring, therefore, will cause a reduction in the Fund's monthly dividend level. Based on conservative projections of the Fund's income-earning ability, the Fund's dividend is being reduced to more accurately reflect the income produced by the restructured portfolio. As of November 27, 1993, the Fund's distribution was reduced to $0.0325 per share. This change will be reflected in the December month-end regular dividend distribution. Based on a net asset value on that date of $9.10 per share, this represents a distribution rate of 4.29 percent. This compares favorably to one-and two-year U.S. Treasury securities, which were yielding approximately 3.50 percent and 4.00 percent, respectively, on November 27, 1993.

THE FIXED-INCOME MARKETS

As noted earlier, during the fiscal year the fixed-income markets were quite erratic, with a combination of interest rate volatility and unprecedented levels of mortgage refinancing rates. Much of the market's instability has been the result of conflicting economic data and the expectations regarding the economic recovery. Short-term U.S. Treasury securities experienced a great deal of volatility, which affects ARMs coupons and prices.

In addition, the rally in the U.S. Treasury market during most of the fiscal year -- particularly in the 10-year note -- brought U.S. home mortgage interest rates to their lowest levels in 20 years. At these rates, more than 80 percent of the home mortgages in the U.S. became refinanceable from an economic perspective, with borrowers' interest savings costs far exceeding the costs associated with refinancing. The marketplace, therefore, has continued to exhibit concern over rapid MBS prepayments, which have kept mortgage prices from rallying along with the U.S. Treasury market. As a result, MBS have underperformed their U.S. Treasury counterparts.

OUTLOOK

We believe the outlook for the Fund is positive. The securities in which the Fund invests, which are largely affected by changes in short-term U.S. Treasury securities and prepayments often tied to intermediate-term U.S. Treasury securities, may be less volatile in the future. At the same time, the rate of mortgage prepayments is expected to moderate. As these factors begin to resolve themselves, volatility in the fixed-income markets should ease, benefiting the MBS market as a whole and the Fund in particular. The portfolio restructuring that has already been done is expected to result in a more stable NAV.

We appreciate your support of Dean Witter Premier Income Trust and look forward to continuing to serve your investment needs and objectives.

Very truly yours,

Charles A. Fiumefreddo
CHAIRMAN OF THE BOARD

DEAN WITTER PREMIER INCOME TRUST
PORTFOLIO OF INVESTMENTS OCTOBER 31, 1993

<TABLE>
<CAPTION>

PRINCIPAL AMOUNT (IN THOUSANDS)	COUPON RATE	MATURITY DATES	VALUE
<S>	<C>	<C>	<C>

U.S. GOVERNMENT AGENCY MORTGAGE PASS-THROUGH CERTIFICATES (67.5%)			
FEDERAL HOME LOAN MORTGAGE CORP. PC GOLD			
$ 1,975	8.50 %	7/01/06	$ 2,086,842
1,633	9.00	1/01/24	1,733,355
5,227	9.00	5/01/06	5,575,980
			9,396,177
FEDERAL HOME LOAN MORTGAGE CORP. PC			
6,396 ++	7.375	3/01/06	6,636,211
2,282	7.75	8/01/08	2,376,406
2,758	9.00	4/01/03	2,896,573
			11,909,190
FEDERAL NATIONAL MORTGAGE ASSOC.			
1,796	8.00	11/01/98	1,868,911
3,368++	8.00	6/01/14	3,537,457
2,620	11.00	8/01/06	2,818,367
			8,224,735
GOVERNMENT NATIONAL MORTGAGE ASSOC.			
7,752	5.00 +	9/20/23	7,955,167
6,335	5.50 +	10/20/22	6,513,335
7,724	6.00 +	9/20/22	7,957,687
			22,426,189
GOVERNMENT NATIONAL MORTGAGE ASSOC.			
4,429	7.25	11/15/04-4/15/06	4,683,539
4,000	8.00	*	4,267,520
			8,951,059
TOTAL U.S. GOVERNMENT AGENCY MORTGAGE PASS-THROUGH CERTIFICATES (IDENTIFIED COST $58,410,771)			60,907,350
COLLATERALIZED MORTGAGE OBLIGATIONS (28.6%)			
FEDERAL HOME LOAN MORTGAGE CORP. 1584 FB			
4,996	2.875+	9/15/23	5,270,513
FEDERAL NATIONAL MORTGAGE ASSOC. 1993-19E ++			
5,000	5.00	3/25/17	4,912,500
FEDERAL NATIONAL MORTGAGE ASSOC. 1993-25C ++			
5,000	5.00	1/25/17	4,909,589
FEDERAL HOME LOAN MORTGAGE CORP. 1288 A			
3,448	5.10	11/15/02	3,456,227
FIRST BOSTON MORTGAGE SECURITIES CORP. 1993-M1			
1,996	6.013+	9/25/06	2,025,222
FEDERAL HOME LOAN MORTGAGE CORP. 1333-F			
5,104	6.50	7/15/22	5,178,387
RESIDENTIAL FUNDING CORP. 1992-S2 CLASS A17 (TAC I/O)			
2	16856.861 +	1/25/22	64,544
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (IDENTIFIED COST $30,539,677)			25,816,982

</TABLE>

DEAN WITTER PREMIER INCOME TRUST
PORTFOLIO OF INVESTMENTS OCTOBER 31, 1993 (CONTINUED)

<TABLE>
<CAPTION>

PRINCIPAL AMOUNT (IN THOUSANDS)	COUPON RATE	MATURITY DATES	VALUE
<S>	<C>	<C>	<C>
CORPORATE BOND (3.4%)			
International Bank for Reconstruction and Development (Identified Cost $2,970,334)			
$ 3,650	0.00+%	8/07/97	$ 3,037,530
ASSET-BACKED SECURITY (3.3%)			
Peoples Bank Credit Card Master Trust 1993-1 (Identified Cost $2,997,656)			
3,000	4.80	12/15/98	3,008,438
TOTAL INVESTMENTS (IDENTIFIED COST $94,918,438)(A)		102.8 %	92,770,300
LIABILITIES IN EXCESS OF CASH AND OTHER ASSETS		(2.8)	(2,510,096)

NET ASSETS	100.0 %	$ 90,260,204

<FN>
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</TABLE>

I/O	-- INTEREST ONLY SECURITY
PC	--PARTICIPATION CERTIFICATE
TAC	--TARGETED AMORTIZATION CLASS
*	SECURITIES PURCHASED ON A FORWARD COMMITMENT BASIS WITH AN APPROXIMATE PRINCIPAL AMOUNT AND NO DEFINITE MATURITY DATE; THE ACTUAL PRINCIPAL AMOUNT AND MATURITY DATE WILL BE DETERMINED UPON SETTLEMENT.
+	FLOATING RATE SECURITIES. RATE SHOWN IS THE RATE IN EFFECT AT OCTOBER 31, 1993.
++	SOME OR ALL OF THESE SECURITIES ARE PLEDGED IN CONNECTION WITH THE REVERSE REPURCHASE AGREEMENTS.
(A)	THE AGGREGATE COST OF INVESTMENTS FOR FEDERAL INCOME TAX PURPOSES IS $94,918,438; THE AGGREGATE GROSS UNREALIZED APPRECIATION IS $1,457,141 AND THE AGGREGATE GROSS UNREALIZED DEPRECIATION IS $3,605,279, RESULTING IN NET DEPRECIATION OF $2,148,138.

SEE NOTES TO FINANCIAL STATEMENTS

DEAN WITTER PREMIER INCOME TRUST
FINANCIAL STATEMENTS

STATEMENT OF ASSETS AND LIABILITIES
OCTOBER 31, 1993

ASSETS:	
Investments in securities, at value (identified cost $94,918,438) (Note 1)	$ 92,770,300
Cash	17,023
Receivable for:	
Investments sold	41,359,018
Interest	730,025
Principal paydowns	487,226
Shares of beneficial interest sold	11,468
Deferred organizational expenses (Note 1)	79,886
Prepaid expenses and other receivables	215,090
TOTAL ASSETS	135,670,036
LIABILITIES:	
Reverse repurchase and dollar roll agreements (Note 6)	16,063,333
Payable for:	
Investments purchased	28,708,501
Shares of beneficial interest repurchased	384,558
Dividends to shareholders	32,139
Investment management fee (Note 2)	41,749
Plan of distribution fee (Note 3)	16,699
Accrued expenses and other payables (Note 4)	162,853
TOTAL LIABILITIES	45,409,832
NET ASSETS:	
Paid in capital	96,334,183
Accumulated net realized loss on investments	(5,234,397)
Net unrealized depreciation on investments	(2,148,138)
Accumulated undistributed net investment income	1,308,556
NET ASSETS	$ 90,260,204
NET ASSET VALUE PER SHARE, (9,832,273 shares outstanding; unlimited shares authorized of $.01 par value)	$9.18
MAXIMUM OFFERING PRICE PER SHARE (net asset value plus 3.09% of net asset value)*	$9.46

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* On sales of $100,000 or more, the offering price is reduced.
</TABLE>

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED OCTOBER 31, 1993

<TABLE>

INVESTMENT INCOME:	
INTEREST INCOME	$ 11,752,328
EXPENSES	
Investment management fee (Note 2)	657,860
Plan of distribution fee (Note 3)	251,868
Professional fees	103,445
Transfer agent fees and expenses (Note 4)	61,373
Shareholder reports and notices	51,934
Registration fees	37,688
Custody fees	30,431
Organizational expenses (Note 1)	29,967
Trustees' fees and expenses	20,295
Other	9,569
TOTAL OPERATING EXPENSES	1,254,430
Interest expense from reverse repurchase agreements (Note 6)	862,962
TOTAL EXPENSES	2,117,392
NET INVESTMENT INCOME	9,634,936
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS (NOTE 1):	
Net realized loss on investments	(5,234,554)
Net change in unrealized depreciation on investments	397,575
NET LOSS ON INVESTMENTS	(4,836,979)
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 4,797,957

</TABLE>

STATEMENT OF CHANGES IN NET ASSETS

<TABLE>
<CAPTION>

	FOR THE YEAR ENDED OCTOBER 31, 1993	FOR THE YEAR ENDED OCTOBER 31, 1992
INCREASE (DECREASE) IN NET ASSETS:		
Operations:		
Net investment income	$ 9,634,936	$ 10,189,640
Net realized (loss) gain on investments	(5,234,554)	3,139,374
Net change in unrealized depreciation/appreciation on investments	397,575	(6,463,853)
Net increase in net assets resulting from operations	4,797,957	6,865,161
Dividends and distributions to shareholders from:		
Net investment income	(8,326,380)	(10,246,315)
Net realized gain on investments	(2,813,443)	(705,315)
	(11,139,823)	(10,951,630)
Net (decrease) increase from transactions in shares of beneficial interest (Note 5)	(58,257,655)	26,726,857
Total (decrease) increase	(64,599,521)	22,640,388
NET ASSETS:		
Beginning of period	154,859,725	132,219,337
END OF PERIOD (including undistributed net investment income of $1,308,556 and $0, respectively)	$ 90,260,204	$ 154,859,725

</TABLE>

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED OCTOBER 31, 1993

INCREASE (DECREASE) IN CASH:	
Cash Flows from Operating Activities:	
Net investment income	$ 9,634,936
Adjustments to reconcile net investment income to net cash provided by operating activities:	
Decrease in receivables and other assets related to operations	688,776
Increase in payables related to operations	90,324
Net amortization of discount/premium	940,139
Net cash from operating activities	11,354,175
Cash Flows provided by Investing Activities:	
Purchases of investments	(657,783,041)
Principal prepayments/sales of investments	736,865,293
Net sales/maturities of short-term investments	9,053,192
Net cash provided by investing activities	88,135,444
Cash Flows used for Financing Activities:	
Shares of beneficial interest sold	31,204,346
Shares of beneficial interest repurchased	(93,806,277)
Net proceeds from issuance of reverse repurchase and dollar roll agreements	(32,920,203)
	(95,522,134)
Dividends and distributions to shareholders (net of reinvestments of $7,199,190)	(3,968,373)
Net cash used for financing activities	(99,490,507)
Net decrease in cash	(888)
Cash at beginning of year	17,911
CASH AT END OF YEAR	$ 17,023

SEE NOTES TO FINANCIAL STATEMENTS

DEAN WITTER PREMIER INCOME TRUST
NOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION AND ACCOUNTING POLICIES -- Dean Witter Premier Income Trust (the "Fund") is registered under the Investment Company Act of 1940, as amended (the "Act"), as a diversified, open-end management investment company. It was organized on March 27, 1991 as a Massachusetts business trust and on May 15, 1991 issued 10,420 shares of beneficial interest for $100,032 to Dean Witter Reynolds Inc., an affiliate of the Investment Manager, to effect the Fund's initial capitalization. The Fund commenced operations on July 1, 1991.

The following is a summary of the significant accounting policies:

A. VALUATION OF INVESTMENTS -- (1) an equity portfolio security listed or traded on the New York or American Stock Exchange is valued at its latest sale price on that exchange (if there were no sales that day, the security is valued at the closing bid price); (2) all portfolio securities for which over-the-counter market quotations are readily available are valued at the latest bid price prior to the time of valuation; (3) when market quotations are not readily available, portfolio securities are valued at their fair value as determined in good faith under procedures established by and under the general supervision of the Fund's Trustees (valuation of debt securities for which market quotations are not readily available may also be based upon current market prices of securities which are comparable in coupon, rating and maturity or an appropriate matrix utilizing similar factors). Certain of the Fund's portfolio securities for which reliable market quotations are generally not readily available may be valued by an outside pricing service approved by the Fund's Trustees. The pricing service utilizes a computerized grid matrix and/or research and evaluations by its staff in determining what it believes is the fair value of the portfolio securities valued by such pricing service; and (4) short-term securities having a maturity date of more than 60 days are valued on a "mark-to-market" basis, that is, at prices based on market quotations for securities of similar type, yield, quality and maturity, until 60 days prior to maturity and thereafter at amortized value based on the value on the 61st day to maturity. Short-term securities having a maturity date of 60 days or less at the time of purchase are valued at amortized cost.

B. ACCOUNTING FOR INVESTMENTS -- Security transactions are accounted for on the trade date (date the order to buy or sell is executed). In computing net investment income, the Fund amortizes premiums and accrues discounts on fixed income securities in the portfolio. Realized gains and losses on security transactions are determined on the identified cost method. Interest income is accrued daily.

C. FEDERAL INCOME TAX STATUS -- It is the Fund's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its taxable income to its shareholders. Accordingly, no federal income tax provision is required.

D. DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS -- The Fund records dividends and distributions to its shareholders on the record date.

E. ORGANIZATIONAL EXPENSES -- The Fund has reimbursed the Investment Manager, hereafter defined, for $150,000 of organizational expenses. The reimbursed expenses have been deferred and are being amortized by the Fund on the straight-line method over a period of five years from the commencement of operations.

F. REPURCHASE AGREEMENTS -- The Fund's custodian takes possession on behalf of the Fund of the collateral pledged for investments in repurchase agreements. It is the policy of the Fund to value the underlying collateral daily on a mark-to-market basis to determine that the value, including accrued interest, is at least equal to the repurchase price plus accrued interest. In the event of default of the obligation to repurchase, the Fund has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation.

2. INVESTMENT MANAGEMENT AND SUB-ADVISORY AGREEMENTS -- Pursuant to an Investment Management Agreement with Dean Witter InterCapital Inc. (the "Investment Manager"), formerly the

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InterCapital Division of Dean Witter Reynolds Inc., the Fund pays its Investment Manager a management fee accrued daily and payable monthly by applying the annual rate of .50% to the net assets of the Fund determined as of the close of each business day.

Under the terms of the Agreement, in addition to managing the Fund's investments, the Investment Manager maintains certain of the Fund's books and records and furnishes office space and facilities, equipment, clerical, bookkeeping and certain legal services, and pays the salaries of all personnel, including officers of the Fund who are employees of the Investment Manager. The Investment Manager also bears the cost of telephone services, heat, light, power and other utilities provided to the Fund.

Under a Sub-Advisory Agreement between BlackRock Financial Management L.P., (the "Sub-Advisor") and the Investment Manager, the Sub-Advisor provides the Fund with investment advice and portfolio management relating to the Fund's investment in securities, subject to the overall supervision of the Investment Manager. As compensation for its services provided pursuant to the Sub-Advisory Agreement, the Investment Manager pays the Sub-Advisor monthly compensation equal to 40% of its monthly compensation.

3. PLAN AND AGREEMENT OF DISTRIBUTION -- Shares of beneficial interest of the Fund are distributed by Dean Witter Distributors Inc. (the "Distributor"), an affiliate of the Investment Manager. Previously the shares were distributed by Dean Witter Reynolds Inc. ("DWR"), also an affiliate of the Investment Manager, exclusively through its own sales organization. The Fund has entered into a Plan and Agreement of Distribution (the "Plan"), pursuant to Rule 12b-1 under the Act, with the Distributor whereby the Distributor finances certain activities in connection with the distribution of shares of the Fund.

Under the Plan, the Distributor bears the expense of all promotional and distribution related activities on behalf of the Fund, except for expenses that the Trustees determine to reimburse as described below. The following activities and services may be provided by the Distributor under the Plan: (1) compensation to sales representatives of DWR and other broker-dealers; (2) sales incentives and bonuses to sales representatives and to marketing personnel in connection with promoting sales of the Fund's shares; (3) expenses incurred in connection with promoting sales of the Fund's shares; (4) preparing and distributing sales literature; and (5) providing advertising and promotional activities, including direct mail solicitation and television, radio, newspaper, magazine and other media advertisements.

The Fund is authorized to reimburse the Distributor for specific expenses the Distributor incurs or plans to incur in promoting the distribution of the Fund's shares. The amount of each monthly reimbursement payment may in no event exceed an amount equal to payment at the annual rate of .20% of the Fund's average daily net assets during the month. For the year ended October 31, 1993, the distribution fee accrued was at the annual rate of .20%.

Dean Witter Reynolds Inc., the Fund's principal underwriter, has informed the Fund that it received approximately $224,000 in commissions from the sale of the Fund's shares of beneficial interest. Such commissions are not an expense of the Fund; they are deducted from the proceeds of sales of shares of beneficial interest.

4. SECURITY TRANSACTIONS AND TRANSACTIONS WITH AFFILIATES -- The cost of purchases and the proceeds from sales/prepayments of securities for the year ended October 31, 1993, excluding short-term investments, were as follows:

	PURCHASES	SALES/ PREPAYMENTS
U.S. Government Agencies and Obligations..............	$ 588,089,710	$ 664,184,674
Non Government CMOs..................................	34,470,783	32,465,377
Asset-Backed Securities..............................	33,787,500	57,043,880

DEAN WITTER PREMIER INCOME TRUST
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Dean Witter Trust Company ("DWTC"), an affiliate of the Investment Manager and Distributor, is the Fund's transfer agent. The Fund incurred transfer agent fees and expenses of $61,373 with DWTC for the year ended October 31, 1993, of which $10,257 was payable at October 31, 1993.

5. SHARES OF BENEFICIAL INTEREST -- Transactions in shares of beneficial interest were as follows:

	FOR THE YEAR ENDED OCTOBER 31, 1993		FOR THE YEAR ENDED OCTOBER 31, 1992	
	SHARES	AMOUNT	SHARES	AMOUNT
Sold................................	2,978,014	$ 28,675,877	8,729,752	$ 86,591,731
Reinvestment of dividends and distributions......................	753,734	7,199,190	654,527	6,472,788
	3,731,748	35,875,067	9,384,279	93,064,519
Repurchased.........................	(9,880,854)	(94,132,722)	(6,691,002)	(66,337,662)
Net (decrease) increase.............	(6,149,106)	$ (58,257,655)	2,693,277	$ 26,726,857

6. REVERSE REPURCHASE AND DOLLAR ROLL AGREEMENTS -- The Fund may use reverse repurchase and dollar roll agreements as part of its investment strategy. Reverse repurchase agreements involve sales by the Fund of portfolio securities concurrently with an agreement by the Fund to repurchase the same securities at a later date at a fixed price. Generally, the effect of such a transaction is that the Fund can recover all or most of the cash invested in the portfolio securities involved during the term of the reverse repurchase agreement, while it will be able to keep the interest income associated with those portfolio securities. Such transactions are advantageous only if the interest cost to the Fund of the reverse repurchase transaction is less than the cost of obtaining the cash otherwise. Reverse repurchase agreements are collateralized by Fund securities with a market value in excess of the Fund's obligation under the contract. At October 31, 1993 the reverse repurchase agreements outstanding were $10,855,000 with rates of 3.20% and 3.33% and maturity dates of November 1, 1993 and November 4, 1993, respectively. Securities valued at $11,211,550 were pledged as collateral.

The Fund may enter into dollar rolls in which the Fund sells mortgage-backed securities and simultaneously contracts to repurchase substantially similar securities on a specified future date. Dollar rolls are accounted for as a financing arrangement; the difference between the sale and the repurchase price is recorded as deferred income and amortized to interest income.

7. FEDERAL INCOME TAX STATUS -- At October 31, 1993 the Fund had net capital loss carryovers of approximately $5,235,000 which will be available through October 31, 2001 to offset net realized gains, to the extent provided by regulations.

DEAN WITTER PREMIER INCOME TRUST
REPORT OF INDEPENDENT ACCOUNTANTS

To the Shareholders and Trustees of Dean Witter Premier Income Trust

In our opinion, the accompanying statement of assets and liabilities, including the portfolio of investments, and the related statements of operations, of cash flows and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of Dean Witter Premier Income Trust (the "Fund") at October 31, 1993, the results of its operations and its cash flows for the year then ended, the changes in its net assets for each of the two years in the period then ended and the financial highlights for each of the two years in the period then ended and for the period July 1, 1991 (commencement of operations) through October 31, 1991, in conformity with generally accepted accounting principles. These financial statements and financial highlights (hereafter referred to as "financial statements") are the responsibility of the Fund's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities owned at October 31, 1993 by correspondence with the custodian and brokers, provide a reasonable basis for the opinion expressed above.

PRICE WATERHOUSE
New York, New York
December 27, 1993

1993 FEDERAL TAX NOTICE

For the year ended October 31, 1993, the Fund paid to shareholders $0.02281 per share from long-term capital gains.

DEAN WITTER PREMIER INCOME TRUST
FINANCIAL HIGHLIGHTS

Selected data and ratios for a share of beneficial interest outstanding throughout each period:

<TABLE>
<CAPTION>

<S>	FOR THE YEAR ENDED OCTOBER 31, 1993 <C>	FOR THE YEAR ENDED OCTOBER 31, 1992 <C>	FOR THE PERIOD JULY 1, 1991* THROUGH OCTOBER 31, 1991 <C>
PER SHARE OPERATING PERFORMANCE:			
Net asset value, beginning of period...........	$9.69	$9.95	$9.60
Net investment income........................	0.73	0.71	0.26
Net realized and unrealized gain (loss) on investments.................................	(0.45)	(0.21)	0.37
Total from investment operations...............	0.28	0.50	0.63
Less dividends and distributions:			
Dividends from net investment income..........	(0.61)	(0.71)	(0.26)
Distribution from net realized gain on investments.................................	(0.18)	(0.05)	(0.02)
Total dividends and distributions..............	(0.79)	(0.76)	(0.28)
Net asset value, end of period.................	$9.18	$9.69	$9.95
TOTAL INVESTMENT RETURN+.........................	2.87%	5.18%	6.41%(1)
RATIOS/SUPPLEMENTAL DATA:			
Net assets, end of period (in thousands)........	$ 90,260	$ 154,860	$ 132,219
Ratio of expenses to average net assets:			
Operating expenses...........................	0.95%	0.99%	0.85%(2)
Interest expense.............................	0.65%	0.61%	0.84%(2)
Total expenses.............................	1.60%	1.60%	1.69%(2)(3)
Ratio of net investment income to average net assets...	7.32%	7.05%	7.50%(2)(3)
Portfolio turnover rate..........................	412%	254%	91%

<FN>

- + DOES NOT REFLECT THE DEDUCTION OF SALES LOAD.
- * DATE OF COMMENCEMENT OF OPERATIONS.
- (1) NOT ANNUALIZED.
- (2) ANNUALIZED.
- (3) IF THE FUND HAD BORNE ALL EXPENSES THAT WERE ASSUMED BY THE INVESTMENT MANAGER, THE ABOVE ANNUALIZED EXPENSE RATIO WOULD HAVE BEEN 1.85% ($.065 PER SHARE) AND THE ABOVE ANNUALIZED NET INVESTMENT INCOME RATIO WOULD HAVE BEEN 7.34% ($.253 PER SHARE).

</TABLE>

SEE NOTES TO FINANCIAL STATEMENTS

DEAN WITTER
PREMIER INCOME
TRUST

OFFICERS

Charles A. Fiumefreddo
Chairman and Chief Executive Officer

Sheldon Curtis
Vice President, Secretary and General Counsel

Thomas F. Caloia
Treasurer

TRANSFER AGENT

Dean Witter Trust Company
Harborside Financial Center - Plaza Two
Jersey City, New Jersey 07311

LEGAL COUNSEL

[PHOTO]

Sheldon Curtis
Two World Trade Center
New York, New York 10048

INDEPENDENT ACCOUNTANTS

Price Waterhouse
1177 Avenue of the Americas
New York, New York 10036

INVESTMENT MANAGER

Dean Witter InterCapital Inc.
Two World Trade Center
New York, New York 10048

SUB-ADVISOR

BlackRock Financial Management L.P.

This report is submitted for the general information of shareholders of the Fund. For more detailed information about the Fund, its officers and trustees, fees, expenses and other pertinent information, please see the prospectus of the Fund.

This report is not authorized for distribution to prospective investors in the Fund unless preceded or accompanied by an effective prospectus.

ANNUAL REPORT
OCTOBER 31, 1993

DEAN WITTER PREMIER INCOME TRUST

<TABLE>
<CAPTION>

GROWTH OF $10,000
($ IN THOUSANDS)

DATE	TOTAL	LEHMAN BROTHERS GENERAL US GOVT. 1-3 YEAR INDEX
July 31, 1991	$ 9,700	$10,000
October 31, 1991	$10,228	$10,354
October 31, 1992	$10,758	$11,197
October 31, 1993	$11,067 (3)	$11,845

</TABLE>

<TABLE>
<CAPTION>

AVERAGE ANNUAL TOTAL RETURNS

	1 YEAR	LIFE OF FUND
Non-Standard	2.87 (1)	6.22 (1)
Standard (-FESC)	-0.21 (2)	4.85 (2)

<FN>

Past performance is not predictive of future returns.

_______Fund _______LEHMAN (4)

- -------------------------------

(1) Figure shown assumes reinvestment of all distributions and does not reflect the deduction of any sales charges.

(2) Figure shown assumes the deduction of the maximum applicable front-end sales charge (3%). See the Fund's current prospectus for complete details on fees and sales charges.

(3) Closing value including the deduction of a 3% front-end sales charge, assuming a complete redemption on October 31, 1993.

(4) The Lehman Brothers Mutual Fund Short (1-3) U.S. Government Index tracks the performance of all U.S. Government agency and U.S. Treasury securities with maturities of one to three years, excluding fees or expenses.

</TABLE>