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PRUDENTIAL SHORT TERM GLOBAL INCOME FUND INC
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Prudential
Short-Term Global
Income Fund, Inc.
Global Assets Portfolio

- --

Prudential Mutual Funds
BUILDING YOUR FUTURE
(LOGO)
ON OUR STRENGTH

LETTER TO
SHAREHOLDERS

December 13, 1993

Over the past year, the Prudential Short-Term Global Income Fund/Global Assets Portfolio was able to circumvent much of the volatility that continued in the global fixed income and currency markets.

<TABLE>

Total Returns

<CAPTION>

	Historical* As of October 31		Average Annual** As of September 30	
	1-Year	Since 11/1/90	1-Year	Since 11/1/90
<S>	<C>	<C>	<C>	<C>
Class A	4.36%	12.15%	3.45%	4.30%
Class B	5.47%	12.34%	5.08%	4.36%+

</TABLE>

*Source: Prudential Mutual Fund Management, Inc. Returns are historical and do not guarantee future performance. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original value. These figures do not take into account sales charges. The Fund charges a maximum sales load of .99% for Class A shares. Class B shares are subject to a declining contingent deferred sales charge (CDSC) of 1% for the first year. Class B shares will automatically convert to Class A shares after the 1-year CDSC period has expired.

**Source: Prudential Mutual Fund Management, Inc. These averages take into account sales charges.

+This number does not reflect the conversion of Class B shares to Class A shares that occurs after the 1-year CDSC period has expired.

The Prudential Global Assets Portfolio net asset value on October 31, 1993, was $1.88 for Class A shares and $1.90 for Class B shares. The Fund also paid distributions of $0.09 per Class A and $0.09 per Class B shares during the period.

Economic Review

Over the past year, the economies of the U.S. and the other dollar bloc nations have continued to expand slowly. Despite this growth, very low inflation and weak credit demand prevented any rise in short-term interest rates.

In Europe, on the other hand, recessionary conditions deepened. Unemployment reached double digits in most countries, and we do not expect it to improve in the near future. Industrial production and consumer demand are down sharply, while social unrest is growing. Also, most European countries are experiencing a low inflation environment. All this has lead to lower interest rates in Europe and generally weaker currencies versus the U.S. dollar. Exchange rate turbulence persisted within Europe this year, until the beginning of August when the European Monetary System's (EMS) exchange rate mechanism had another historic adjustment. EMS authorities decided to widen the currency fluctuation bands to 15% on either side of their respective central rates. These broader ranges (previously either 2.25% or 6%), allow individual countries to be less constrained by exchange rate levels in setting monetary policy. Presumably, central

banks will be freer to lower interest rates
to deal with weak economies.

Strategy

The majority of the Fund's assets have been allocated among the dollar bloc markets of the U.S., Australia, New Zealand and, to a lesser extent, Canada. The Fund benefitted from unhedged positions in Australia and particularly New Zealand, where the currencies have strengthened and the yields were higher than comparable maturity U.S. dollar securities. In our opinion, the potential for higher commodity prices over the next year, combined with support from a stronger U.S. dollar, should continue to support the Australian and New Zealand dollars. The Fund's holdings in Canada underperformed in 1993, however, as the Federal elections and the downgrading of Provincial debt weighed on the currency. As a result, we reduced the Fund's Canadian allocation and do not expect to add aggressively to this position until the investment environment becomes more favorable.

The Fund benefitted from securities held in Mexico over the year and, as of fiscal year end, 3.9% of the portfolio was invested in Mexican Treasury bills. With the passage of Nafta, Mexican investments continue to be attractive. As a result, the Advisor expects to increase exposure to the Mexican Treasury Bill (CETE) market over the coming months.

The potential for greater currency fluctuation has made cross-currency hedging more difficult. Also, European interest rates have fallen dramatically in 1993 and yield spreads to the U.S. have narrowed, making their short-term securities less attractive. At current levels, there is limited scope to benefit from hedged European investments with a maximum maturity of one year.

As always, it is a pleasure to have you as a shareholder of the Prudential Short-Term Global Income Fund/Global Assets Portfolio and to take the opportunity to report our activities to you.

Sincerely,

Lawrence C. McQuade
President

Jeffrey E. Brummette
Portfolio Manager

Principal Amount (000)	Description (a)	US$ Value (Note 1)
	Australia--5.1%	
	Australian Treasury Bills,**	
A$ 10,100#	4.73%, 1/12/94..........	$ 6,669,861
	Canada--12.1%	
	Canadian Treasury Bills,**	
C$ 11,016#	6.49%, 2/10/94..........	8,241,856
	Quebec Treasury Bills,**	
10,000#	6.23%, 5/20/94..........	7,368,895
		15,610,751
	Italy--8.4%	
	Banco Commerciale Italiano, T.D.,	
Lira 3,033,507	11.40%, 4/13/94.........	1,868,430
	Italian Treasury Bills,**	
15,000,000#	12.00%, 3/30/94.........	8,959,943
		10,828,373
	Mexico--3.9%	
	Mexican Treasury Bills,**	
MP 3,406,140	18.45%, 11/4/93.........	1,077,564
5,979,560	18.60%, 11/11/93........	1,905,359
6,753,150	19.37%, 2/3/94..........	2,088,678

			5,071,601
		New Zealand--18.7%	
		New Zealand Treasury Bills,**	
NZ$	10,700	6.95%, 3/23/94..........	5,806,773
	33,850	7.05%, 3/23/94..........	18,370,025
			24,176,798
		Spain--3.2%	
		Kingdom of Spain,	
Pts	580,000	9.97%, 7/15/94..........	4,080,695
		Sweden--3.7%	
		Swedish Treasury Bills,**	
SKr	40,000	7.58%, 1/19/94..........	$ 4,842,511
		United Kingdom--4.6%	
		Morgan Guaranty Bank, Plc., C.D.,	
;	3,000#	5.94%, 11/24/93.........	4,466,879
		Union Bank of Switzerland, C.D.,	
	1,000#	5.66%, 12/24/93.........	1,488,668
			5,955,547
		United States--41.0%	
		Federal Home Loan Mortgage Corp.,	
US$	10,000	3.02%, 11/19/93.........	9,999,657
	7,000	3.00%, 11/29/93.........	6,999,513
		Fuji Bank, Ltd., T.D.,	
	10,000	3.00%, 11/1/93..........	10,000,000
		Norwest Corp., T.D.,	
	10,000	3.13%, 11/22/93.........	9,981,741
		Potomac Elec. Pwr. Co., T.D.,	
	7,015	3.11%, 11/2/93..........	7,014,394
		Joint Repurchase Agreement Account,	
	9,113	2.93%, 11/1/93, (Note 5).....................	9,113,000
			53,108,305

 See Notes to Financial Statements.

Contracts+		Description	US$ Value (Note 1)
		OUTSTANDING OPTIONS PURCHASED*--0.9%	
		Call Options--0.1%	
		Japanese Yen,	
		expiring 1/13/94	
Y=	5,500,000	@ Y=102.00............	$ 18,150
		expiring 1/25/94	
	6,100,000	@ Y=109.20............	84,790
			102,940
		Put Options--0.8%	
		Deutschemarks,	
		expiring 1/25/94	
DM	11,000	@DM1.72...............	194,700
		expiring 3/29/94	
	10,000	@DM1.68...............	392,000
		expiring 4/18/94	
	6,000	@DM1.68...............	229,200
		French Francs,	
		expiring 4/18/94	
FF	6,000	@FF6.08...............	162,000
		Japanese Yen,	
		expiring 1/13/94	

Y= 6,100,000	@ Y=100.50............	6,710
	expiring 1/25/94	
5,500,000	@ Y=110.00............	70,400
		1,055,010
	Total outstanding options purchased (cost US$1,113,660)....	1,157,950
	Total Investments Before Outstanding Put Options Written--101.6% (cost US$131,390,605; Note 4)...............	131,502,392
	OUTSTANDING PUT OPTIONS WRITTEN*--(0.1%)	
	Deutschemarks,	
DM 9,500	expiring 11/24/93 @DM1.70 (premiums received US$71,725)............	$ (85,500)
	Total Investments, Net of Outstanding Put Options Written--101.5%........	131,416,892
	Other liabilities in excess of other assets--(1.5%)...	(1,904,368)
	Net Assets--100%.........	$129,512,524

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Portfolio securities are classified by country according to the security's currency denomination.

(a) The following abbreviations are used in portfolio descriptions:
C.D.--Certificate of Deposit.
T.D.--Time Deposit.

Principal amount segregated as collateral for forward currency contracts and put options written. Aggregate value of segregated securities--$37,196,102.

* Non-income producing security.

** Percentage quoted represent yields to maturity as of purchase date.

+ Expressed in thousands of local currency units.

 See Notes to Financial Statements.

PRUDENTIAL SHORT-TERM GLOBAL
INCOME FUND, INC.
GLOBAL ASSETS PORTFOLIO
Statement of Assets and Liabilities

Assets	October 31, 1993
Investments, at value (cost $131,390,605)..................	$131,502,392
Foreign currency, at value (cost $858,569).................	864,031
Interest receivable..	287,059
Receivable for Fund shares sold............................	7,409
Deferred expenses and other assets.........................	27,346
Total assets...	132,688,237
Liabilities	
Payable for Fund shares reacquired...	1,850,845
Forward currency contracts--net amount payable to counterparties..	712,572
Accrued expenses...	232,742
Dividends payable..	167,798
Outstanding put options written, at value (premiums received $71,725).................. 85,500	
Due to Manager...	60,422
Due to Distributor...	50,894
Withholding taxes payable..................................	14,940
Total liabilities..	3,175,713
Net Assets...	$129,512,524

Net assets were comprised of:	
Common stock, at par	$ 68,816
Paid-in capital in excess of par	145,685,303
	145,754,119
Accumulated distributions in excess of net investment income	(4,673,778)
Accumulated net realized loss on investment and foreign currency transactions	(10,954,049)
Net unrealized depreciation on investments and foreign currencies	(613,768)
Net assets, October 31 ,1993	$129,512,524
Class A:	
Net asset value and redemption price per share ($127,489,968 / 67,753,600 shares of common stock issued and outstanding)	$1.88
Maximum sales charge (.99% of offering price)	.02
Maximum offering price to public	$1.90
Class B:	
Net asset value and redemption price per share ($2,022,556 / 1,062,687 shares of common stock issued and outstanding)	$1.90

See Notes to Financial Statements.

PRUDENTIAL SHORT-TERM GLOBAL
INCOME FUND, INC.
GLOBAL ASSETS PORTFOLIO
Statement of Operations

Net Investment Income	Year Ended October 31, 1993
Income	
Interest (net of foreign withholding taxes of $30,390)	$ 17,448,926
Expenses	
Management fee	1,132,954
Distribution fee--Class A	766,695
Distribution fee--Class B	337,966
Custodian's fees and expenses	409,000
Transfer agent's fees and expenses	257,000
Registration fees	56,000
Reports to shareholders	40,000
Directors' fees	35,000
Audit fee	30,000
Legal fees	23,000
Amortization of organization expense	12,000
Miscellaneous	21,723
Total expenses	3,121,338
Net investment income	14,327,588
Realized and Unrealized Gain (Loss) on Investments and Foreign Currency Transactions	
Net realized gain (loss) on:	
Investment transactions	(10,234,268)
Foreign currency transactions	(11,504,995)
Written option transactions	577,550
	(21,161,713)
Net change in unrealized appreciation/ depreciation of:	
Investments	23,210,345
Foreign currencies	(6,048,398)
Written options	(3,936)

	17,158,011
Net loss on investments, foreign currencies and written options.....	(4,003,702)
Net Increase in Net Assets Resulting from Operations...........	$ 10,323,886

PRUDENTIAL SHORT-TERM GLOBAL
INCOME FUND, INC.
GLOBAL ASSETS PORTFOLIO
Statement of Changes in Net Assets

Increase (Decrease) in Net Assets	Year Ended October 31, 1993	1992
Operations		
Net investment Income.................	$ 14,327,588	$ 30,353,603
Net realized loss on investment and foreign currency transactions.........	(21,161,713)	(7,972,334)
Net change in unrealized appreciation/depreciation of investments and foreign currencies...	17,158,011	(17,605,231)
Net increase in net assets resulting from operations...........	10,323,886	4,776,038
Contingent deferred sales charges collected (Note 2).....................	25,932	--
Net equalization debits.................	(3,675,103)	(830,877)
Dividends and distributions (Note 1)		
Dividends paid to shareholders from net investment income		
Class A.............	(3,217,487)	(4,271,370)
Class B.............	(1,053,946)	(7,114,130)
	(4,271,433)	(11,385,500)
Distributions paid to shareholders from paid-in capital		
Class A.............	(4,026,397)	(5,345,237)
Class B.............	(1,318,920)	(8,902,696)
	(5,345,317)	(14,247,933)
Fund share transactions (Note 6)		
Proceeds from shares subscribed...........	169,695,598	399,041,474
Net asset value of shares issued to shareholders in reinvestment of dividends...........	5,821,978	15,398,999
Cost of shares reacquired............	(356,365,191)	(299,907,510)
Net increase (decrease) in net assets from Fund share transactions.........	(180,847,615)	114,532,963
Total increase (decrease)............	(183,789,650)	92,844,691
Net Assets		
Beginning of year........	313,302,174	220,457,483
End of year.............	$ 129,512,524	$ 313,302,174

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See Notes to Financial Statements. See Notes to Financial Statements.

PRUDENTIAL SHORT-TERM GLOBAL INCOME FUND, INC.
GLOBAL ASSETS PORTFOLIO
Notes to Financial Statements

Prudential Short-Term Global Income Fund, Inc. (the ``Fund''), registered under the Investment Company Act of 1940 as a non-diversified, open-end management investment company, was incorporated in Maryland on February 21, 1990. The Fund consists of two series, namely: Short-Term Global Income Portfolio and Global Assets Portfolio. The Global Assets Portfolio (the ``Portfolio'') commenced investment operations on February 15, 1991. The investment objective of the Portfolio is to seek high current income with minimum risk to principal, by investing primarily in high-quality debt securities in the U.S. and abroad having remaining maturities of not more than one year. The ability of the issuers of the debt securities held by the Fund to meet their obligations may be affected by economic developments in a specific country or industry.

Note 1. Accounting Policies

The following is a summary of significant accounting policies followed by the Fund, and the Portfolio in the preparation of its financial statements.

Securities Valuation: In valuing the Fund's assets, quotations of foreign securities in a foreign currency are converted to U.S. dollar equivalents at the then current exchange rate. Government securities for which quotations are available will be based on prices provided by an independent pricing service or principal market makers. Other portfolio securities that are actively traded in the over-the-counter market, including listed securities for which the primary market is believed to be over-the-counter, will be valued at the average of the quoted bid and asked prices provided by an independent pricing service or by principal market makers. Any security for which the primary market is on an exchange is valued at the last sale price on such exchange on the day of valuation or, if there was no sale on such day, the last bid price quoted on such day. Securities for which market quotations are not readily available are valued at fair value as determined in good faith by or under the direction of the Board of Directors.

Short-term securities which mature in more than 60 days are valued at current market quotations. Short-term securities which mature in 60 days or less are valued at amortized cost which approximates market value. Certain short-term securities with remaining maturities of 60 days or less are valued at market value.

In connection with transactions in repurchase agreements with U.S. financial institutions, it is the Fund's policy that its custodian takes possession of the underlying collateral securities, the value of which exceeds the principal amount of the repurchase transaction including accrued interest. If the seller defaults and the value of the collateral declines or if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the Fund may be delayed or limited.

Foreign Currency Translation: The books and records of the Fund are maintained in U.S. dollars. Foreign currency amounts are translated into U.S. dollars on the following basis:

(i) market value of investment securities, other assets and liabilities--at the closing daily rate of exchange;

(ii) purchases and sales of investment securities, income and expenses--at the rate of exchange prevailing on the respective dates of such transactions.

Although the net assets of the Fund are presented at the foreign exchange rates and market values at the close of the fiscal year, the Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the fluctuations arising from changes in the market prices of securities held at the end of the fiscal year. Similarly, the Fund does not isolate the effect of changes in foreign exchange rates from the fluctuations arising from changes in the market prices of debt securities sold during the fiscal year. Accordingly, realized foreign currency gains and losses are included in the reported net realized loss on investment transactions.

Net realized loss on foreign currency transactions represents net foreign exchange gains or losses from sales and maturities of short-term securities, holding of foreign currencies, currency gains or losses realized between the trade and settlement dates on security transactions, and the difference between the amounts of interest and foreign taxes recorded on the Fund's books and the U.S. dollar equivalent amounts actually received or paid. Net currency gains and losses from valuing foreign currency denominated assets (excluding investments) and liabilities

at fiscal year end exchange rates are reflected as a component of net unrealized depreciation on investments and foreign currencies.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of U.S. companies as a result of, among other factors, the possibility of political and economic instability and the level of governmental supervision and regulation of foreign securities markets.

Forward Currency Contracts: The Fund enters into forward currency contracts in order to hedge its exposure to changes in foreign currency exchange rates on its foreign portfolio holdings. A forward contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the settlement value of the original and renegotiated forward contracts, if any, is isolated and is included in net realized gain (loss) from foreign currency transactions. Risks may arise upon entering into these contracts from the potential inability of the counterparties to meet the terms of their contracts.

Option Writing: When the Fund writes an option, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from writing options which expire unexercised are treated by the Fund on the expiration date as realized gains from securities or currencies based on the type of option written. The difference between the premium and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium is less than the amount paid for the closing purchase transaction, as a realized loss. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium reduces the cost basis of the securities or currencies purchased by the Fund. The Fund as writer of an option may have no control over whether the underlying securities or currencies may be sold (called) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the security or currency underlying the written option.

Securities Transactions and Investment Income: Securities transactions are recorded on the trade date. Realized gains and losses from security and currency transactions are calculated on the identified cost basis. Interest income is recorded on the accrual basis.

Net investment income (other than distribution fees) and unrealized and realized gains or losses are allocated daily to each class of shares based upon the relative proportion of net assets of each class at the beginning of the day.

Equalization: The Fund follows the accounting practice known as equalization by which a portion of the proceeds from sales and costs of reacquisitions of Fund shares, equivalent on a per share basis to the amount of distributable net investment income on the date of the transaction, is credited or charged to undistributed net investment income. As a result, undistributed net investment income per share is unaffected by sales or reacquisitions of the Fund's shares.

Dividends and Distributions: The Fund declares daily and pays dividends of net investment income monthly and makes distributions at least annually of any net capital gains. Dividends and distributions are recorded on the ex-dividend date.

Income distributions and capital gain distributions are determined in accordance with income tax regulations which may differ from generally accepted accounting principles. These differences are primarily due to differing treatments for foreign currency transactions.

Reclassification of Capital Accounts: Effective November 1, 1992, the Fund began accounting and reporting for distributions to shareholders in accordance with Statement of Position 93-2; Determination, Disclosure, and Financial Statement Presentation of Income, Capital Gain, and Return of Capital Distributions by Investment Companies. The effect caused by adopting this statement was to decrease paid-in capital by $3,433,904, decrease undistributed net investment income by $15,060,910 and decrease accumulated net realized loss on investments by $18,494,814 with respect to amounts reported through October 31, 1993, which includes the effect of the 1993 distributions from paid-in capital reported in the Statement of Changes in Net Assets. Net investment income, net realized gains and net assets were not affected by this change.

Federal Income Taxes: For federal income tax purposes, each portfolio in the Fund is treated as a separate taxpaying entity. It is the Portfolio's intent to continue to meet the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its taxable income to shareholders. Therefore, no federal income tax provision is required.

Withholding taxes on foreign interest have been provided for in accordance with the Fund's understanding of the applicable country's tax rules and rates.

Deferred Organization Expenses: Approximately $60,000 of organization and initial registration costs were incurred. These costs have been deferred and are being amortized over the period of benefit not to exceed 60 months from the date the Portfolio commenced investment operations.

Note 2. Agreements

The Fund has a management agreement with Prudential Mutual Fund Management, Inc. (``PMF''). Pursuant to this agreement, PMF has responsibility for all investment advisory services and supervises the subadviser's performance of such services. PMF has entered into a subadvisory agreement with The Prudential Investment Corporation (``PIC''); PIC furnishes investment advisory services in connection with the managment of the Fund. PMF pays for the cost of the subadviser's services, the compensation of officers of the Fund, occupancy and certain clerical and bookkeeping costs of the Fund. The Fund bears all other costs and expenses.

The management fee paid PMF is computed daily and payable monthly at an annual rate of .55 of 1% of the average daily net assets of the Portfolio.

The Fund has distribution agreements with Prudential Mutual Fund Distributors, Inc. (``PMFD''), which acts as the distributor of the Class A shares of the Fund and with Prudential Securities Incorporated (``PSI'') which acts as distributor of the Class B shares of the Fund (collectively, the ``Distributors'').

Pursuant to the Class A Plan, the Portfolio reimburses PMFD for its expenses with respect to distributing and servicing the Fund's Class A shares at an annual rate of up to .50 of 1% of the average daily net assets of the Class A shares. PMFD pays various broker-dealers, including PSI and Pruco Securities Corporation (``Prusec''), affiliated broker-dealers, for account servicing fees and other expenses incurred by such broker-dealers.

PMFD recovers the distribution expenses and account servicing fees incurred through the receipt of reimbursement payments from the Fund under the Class A Plan and the receipt of initial sales charges. PMFD has advised the Portfolio that it has received approximately $38,300 in front-end sales charges resulting from sales of Class A shares during the fiscal year ended October 31, 1993. From these fees, PMFD paid such sales charges to dealers (PSI and Prusec) which in turn paid commissions to salespersons.

Pursuant to the Class B Plan, the Portfolio reimburses PSI for its distribution-related expenses with respect to Class B shares, at an annual rate of up to 1% of the average daily net assets of the Class B shares.

Effective February 1, 1993, PSI had no distribution costs reimbursable to it under the Class B Plan and therefore, as of such date, the Fund discontinued assessing distribution fees on the Class B shares and discontinued the payment to PSI of any contingent deferred sales charges collected on the redemption of Class B shares. All such contingent deferred sales charges collected on the redemption of Class B shares are being retained and credited to the Fund's Class B shares paid-in capital account. PSI has advised the Portfolio that, for the period ended January 31, 1993, it received approximately $96,700 in contingent deferred sales charges imposed upon certain redemptions by investors.

The Class B distribution expenses included commission credits for payment of commissions and account servicing fees to financial advisers and an allocation for overhead and other distribution-related expenses, interest and/or carrying charges, the cost of printing and mailing prospectuses to potential investors and of advertising incurred in connection with the distribution of shares.

PMFD is a wholly-owned subsidiary of PMF; PSI, PMF and PIC are indirect, wholly-owned subsidiaries of The Prudential Insurance Company of America.

Note 3. Other Transactions With Affiliates

Prudential Mutual Fund Services, Inc. (``PMFS''), a wholly-owned subsidiary of PMF, serves as the Fund's transfer agent and during the fiscal year ended October 31, 1993, the Portfolio incurred fees of approximately $170,200 for the services of PMFS. As of October 31, 1993, approximately $10,200 of such fees were due to PMFS for its services. Transfer agent fees and expenses in the Statement of Operations include certain out-of-pocket expenses paid to non-affiliates.

Note 4. Portfolio Securities

The federal income tax basis of the Portfolio's investments at October 31, 1993 was $131,830,823 and, accordingly, net unrealized depreciation for federal income tax purposes was $328,431 (gross unrealized appreciation--$1,119,588; gross unrealized depreciation--$1,448,019).

For federal income tax purposes, the Portfolio has a capital loss carryforward as of October 31, 1993 of approximately $10,954,000 of which $4,701,000 expires in 2000 and $6,253,000 expires in 2001. Accordingly, no

capital gains distributions are expected to be paid to shareholders until future net gains have been realized in excess of such carryforward.

Transactions in options written during the fiscal year ended October 31, 1993 were as follows:

	Number of Contracts (000)	Premiums Received
Options outstanding at October 31, 1992............	488	$ 305,000
Options written...............	134,875	1,781,866
Options terminated in closing purchase transactions........	(91,817)	(1,553,609)
Options expired...............	(19,931)	(210,475)
Options exercised.............	(14,115)	(251,057)
Options outstanding at October 31, 1993............	9,500	$ 71,725

At October 31, 1993, the Portfolio had outstanding forward currency contracts, both to purchase and sell foreign currencies, as follows:

Foreign Currency Purchase Contracts	Value at Settlement Date Payable	Current Value	Appreciation (Depreciation)
Australian Dollars, expiring 11/16/93.........	$ 10,851,754	$10,736,172	$ (115,582)
British Pounds, expiring 11/1-11/15/93.........	11,472,841	11,345,835	(127,006)
Deutschemarks, expiring 11/5/93-3/3/94..........	49,200,000	48,507,865	(692,135)
French Francs, expiring 2/7-2/14/94..........	11,400,000	10,941,842	(458,158)
Italian Lira, expiring 11/15/93.........	6,163,088	5,954,595	(208,493)
Spanish Pesetas, expiring 11/2/93-1/27/94..........	6,785,598	6,784,293	(1,305)
Swedish Krona, expiring 11/29/93.........	3,100,000	3,090,247	(9,753)
	$ 98,973,281	$97,360,849	$ (1,612,432)

Foreign Currency Sale Contracts	Value at Settlement Date Receivable	Current Value	Appreciation (Depreciation)
Australian Dollars, expiring 11/16/93.........	$ 2,151,105	$ 2,199,362	$(48,257)
Belgian Francs, expiring 11/9/93..........	6,228,574	6,287,862	(59,288)
British Pounds, expiring 11/1/93..........	4,498,163	4,467,561	30,602

Foreign Currency Sale Contracts	Value at Settlement Date Receivable	Current Value	Appreciation (Depreciation)

Canadian Dollars, expiring 11/9-11/10/93.........	$ 12,621,078	$ 12,488,722	$132,356
Danish Kroner, expiring 11/15/93.........	6,954,987	6,758,032	196,955
Deutschemarks, expiring 11/5/93-3/3/94...........	44,889,127	44,375,683	513,444
French Francs, expiring 11/5/93-2/14/94..........	17,629,296	17,790,087	(160,791)
Italian Lira, expiring 11/15/93.........	3,232,731	3,094,503	138,228
Japanese Yen, expiring 11/4-11/8/93..........	2,326,591	2,249,645	76,946
New Zealand Dollars, expiring 12/2/93..........	12,586,740	12,609,585	(22,845)
Spanish Pesetas, expiring 11/3/93-1/14/94..........	8,820,759	8,720,084	100,675
Swedish Krona, expiring 11/29/93.........	2,000,000	1,998,165	1,835
	$ 123,939,151	$123,039,291	$899,860

Note 5. Joint Repurchase Agreement Account

The Portfolio, along with other affiliated registered investment companies, transfers uninvested cash balances into a single joint account, the daily aggregate balance of which is invested in one or more repurchase agreements collateralized by U.S. Treasury or Federal agency obligations. As of October 31, 1993, the Portfolio has a 0.67% undivided interest in the repurchase agreements in the joint account. The undivided interest for the Portfolio represents $9,113,000 in principal amount. As of such date, each repurchase agreement in the joint account and the collateral therefor were as follows:

CS First Boston Corp., 2.93%, in the principal amount of $360,000,000, repurchase price $360,087,900, due 11/1/93, collateralized by $47,400,000 U.S. Treasury Notes, 6.75%, due 2/28/97; $40,000,000 U.S. Treasury Notes, 11.25%, due 2/15/95; $100,000,000 U.S. Treasury Bonds, 7.50%, due 11/15/16; $50,000,000 U.S. Treasury Bonds, 10.375%, due 11/15/12 and $50,000,000 U.S. Treasury Bonds, 12.00%, due 5/15/05; aggregate value including accrued interest-- $368,368,052.

Goldman Sachs & Co., 2.93%, in the principal amount of $450,154,000, repurchase price $450,263,913, due 11/1/93, collateralized by $104,915,000 U.S. Treasury Bonds, 12.00%, due 8/15/13 and $200,000,000 U.S. Treasury Bonds, 10.75%, due 8/15/05; aggregate value including accrued interest--$462,739,932.

Kidder, Peabody & Co. Inc., 2.95%, in the principal amount of $305,000,000, repurchase price $305,074,979, due 11/1/93, collateralized by $210,030,000 U.S. Treasury Bonds, 9.875%, due 11/15/15; value including accrued interest--$311,527,136.

Nomura Securities International, Inc., 2.90%, in the principal amount of $60,889,000, repurchase price $60,903,715, due 11/1/93, collateralized by $8,280,000 U.S. Treasury Notes, 7.75%, due 2/15/95; $25,000,000 U.S. Treasury Notes, 7.375%, due 5/15/96 and $22,775,000 U.S. Treasury Notes, 8.875%, due 2/15/96; aggregate value including accrued interest--$62,140,276.

Smith Barney Shearson, Inc., 2.94%, in the principal amount of $175,000,000, repurchase price $175,042,875, due 11/1/93, collateralized by $4,465,000 U.S. Treasury Bonds, 12.00%, due 5/15/05; $11,435,000 U.S. Treasury Notes, 9.125%, due 5/15/99; $75,000,000 U.S. Treasury Bonds, 8.125%, due 8/15/19 and $50,000,000 U.S. Treasury Bonds, 8.00%, due 11/15/21; aggregate value including accrued interest--$178,771,706.

Note 6. Capital

The Portfolio currently offers only Class A shares. Class A shares are sold with a front-end sales charge of up to .99%. Prior to April 14, 1993, Class B shares were sold with a contingent deferred sales charge of 1% on shares that were held for less than one year. Both classes of shares have equal rights as to earnings, assets and voting privileges except that each class has exclusive voting rights with respect to its distribution plan. Class B shares held greater than one year from date of purchase are automatically converted into Class A shares. There are 500 million authorized shares of $.001 par value common stock divided into two classes, designated Class A and Class B common stock, each of which consists of 250 million authorized shares.

Transactions in shares of common stock for the fiscal years ended October 31, 1993 and 1992 were as follows:

Class A	Shares	Amount
Year ended October 31, 1993:		
Shares sold................	6,064,340	$ 11,274,743
Shares sold--conversion from Class B.............	83,379,084	154,875,114
Shares issued in reinvestment of dividends................	2,229,981	4,138,266
Shares reacquired..........	(83,960,705)	(155,987,024)
Net increase in shares outstanding..............	7,712,700	$ 14,301,099
Year ended October 31, 1992:		
Shares sold................	62,227,845	$ 123,936,868
Shares sold--conversion from Class B..................	36,073,212	69,181,633
Shares issued in reinvestment of dividends.............	2,381,023	4,661,342
Shares reacquired..........	(83,915,984)	(163,633,251)
Net increase in shares outstanding..............	16,766,096	$ 34,146,592

Class B	Shares	Amount
Year ended October 31, 1993:		
Shares sold................	1,902,610	$ 3,545,741
Shares issued in reinvestment of dividends................	903,347	1,683,712
Shares reacquired..........	(24,366,585)	(45,503,053)
Shares reacquired--conversion into Class A.............	(83,275,750)	(154,875,114)
Net decrease in shares outstanding..............	(104,836,378)	$(195,148,714)
Year ended October 31, 1992:		
Shares sold................	103,880,763	$ 205,922,973
Shares issued in reinvestment of dividends.............	5,480,989	10,737,657
Shares reacquired..........	(34,364,047)	(67,092,626)
Shares reacquired--conversion into Class A.............	(36,073,212)	(69,181,633)
Net increase in shares outstanding..............	38,924,493	$ 80,386,371

[CAPTION]

PRUDENTIAL SHORT-TERM GLOBAL INCOME FUND, INC.
GLOBAL ASSETS PORTFOLIO
Financial Highlights
<TABLE>

<CAPTION>

	Class A			Class B		
	Year Ended October 31,		February 15, 1991* through October 31,	Year Ended October 31,		February 15, 1991* through October 31,
	1993	1992	1991	1993	1992	1991
<S>	<C>	<C>	<C>	<C>	<C>	<C>
PER SHARE OPERATING PERFORMANCE:						
Net asset value, beginning of period..........	$ 1.89	$ 2.00	$ 2.00	$ 1.89	$ 2.00	$ 2.00
Income from investment operations						
Net investment income.........................	.12	.16	.12+	.12	.15	.11+
Net realized and unrealized gain (loss) on investment and foreign currency transactions...............................	(.04)	(.13)	--	(.04)	(.13)	--
Total from investment operations...........	.08	.03	.12	.08	.02	.11
Less distributions						
Dividends from net investment income..........	(.04)	(.14)	(.12)	(.04)	(.13)	(.11)
Distributions from paid-in capital...........	(.05)	--	--	(.05)	--	--
Total distributions........................	(.09)	(.14)	(.12)	(.09)	(.13)	(.11)
Contingent deferred sales charges collected...	--	--	--	.02	--	--
Net asset value, end of period................	$ 1.88	$ 1.89	$ 2.00	$ 1.90	$ 1.89	$ 2.00
TOTAL RETURN#:................................	4.36%	1.46%	5.91%	5.47%	0.94%	5.53%
RATIOS/SUPPLEMENTAL DATA:						
Net assets, end of period (000)..............	$127,490	$113,412	$86,443	$ 2,023	$199,890	$ 134,015
Average net assets (000)......................	$153,339	$138,331	$23,224	$52,653	$248,941	$ 42,449
Ratios to average net assets:						
Expenses, including distribution fees.......	1.48%	1.33%	1.25%+**	1.61%	1.83%	1.75%+**
Expenses, excluding distribution fees.......	.98%	.83%	.75%+**	.98%	.83%	.75%+**
Net investment income.......................	6.44%	8.16%	8.64%+**	6.31%	7.66%	8.21%+**

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

* Commencement of investment operations.

** Annualized.

\# Total return does not consider the effects of sales loads. Total return is calculated assuming a purchase of shares on the first day and a sale on the last day of each period reported and includes reinvestment of dividends. Total returns for periods of less than a full year are not annualized.

\+ Net of expense subsidy.

</TABLE>

See Notes to Financial Statements.

INDEPENDENT AUDITORS' REPORT

The Shareholders and Board of Directors
Prudential Short-Term Global Income Fund, Inc.
Global Assets Portfolio

We have audited the accompanying statement of assets and liabilities of Prudential Short-Term Global Income Fund, Inc., Global Assets Portfolio, including the portfolio of investments, as of October 31, 1993, the related statements of operations for the year then ended and of changes in 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 February 15, 1991 (commencement of investment operations) to October 31, 1991. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of the securities owned as of October 31, 1993 by correspondence with the custodian and brokers; where replies were not received from brokers, we performed other auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements and financial highlights present fairly, in all material respects, the financial position of Prudential Short-Term Global Income Fund, Inc., Global Assets Portfolio, as of October 31, 1993, the results of its operations, the changes in its net assets and the financial highlights for the respective stated periods in conformity with generally accepted accounting principles.

Deloitte & Touche
New York, New York
December 15, 1993

Past performance is not predictive of future performance and an investor's shares may be worth more or less than their original cost.

These graphs are furnished to you in accordance with SEC regulations. They compare a $10,000 investment in Prudential Short-Term Global Income Fund: Global Assets Portfolio (Class A and Class B) with a similar investment in the J.P. Morgan Global Short-Term Index (GSTI) by portraying the initial account values at the commencement of operations of each class and subsequent account values at the end of each fiscal year (October 31), as measured on a quarterly basis, beginning in 1991 for Class A and Class B shares. For purposes of the graphs and, unless otherwise indicated, the accompanying tables, it has been assumed that (a) the maximum sales charge was deducted from the initial $10,000 investment in Class A shares; (b) Class B shares converted into Class A shares on March 1, 1992 and the graph demonstrates performance of Class A shares since that date; (c) all recurring fees (including management fees) were deducted; and (d) all dividends and distributions were reinvested.

The GSTI is a weighted index of liquid, short-term government bonds of the following countries: Belgium, Sweden, Germany, Australia, Canada, Denmark, France, Italy, Japan, Netherlands, Spain, U.S. and U.K. The GSTI is an unmanaged index and changes in market capitalization in the GSTI are revised monthly. The GSTI does not reflect the payment of transaction costs and advisory fees associated with an investment in the Fund. The securities which comprise the GSTI may differ substantially from the securities in the Fund's portfolio. The GSTI is not the only index that may be used to characterize performance of global income funds and other indices may portray different comparative performance.

Officers
Lawrence C. McQuade, President
Robert F. Gunia, Vice President
Susan C. Cote, Treasurer
S. Jane Rose, Secretary
Domenick Pugliese, Assistant Secretary

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This report is not authorized for distribution to prospective investors unless preceded or accompanied by a current prospectus.

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Prudential
Short-Term Global
Income Fund, Inc.
Short-Term Global
Income Portfolio

Prudential Mutual Funds
BUILDING YOUR FUTURE
(LOGO)
ON OUR STRENGTH

Letter to Shareholders

October 31, 1993

Dear Shareholder:

Over the past 12 months, the Prudential Short-Term Global Income Fund/Short-Term Global Income Portfolio was able to circumvent much of the volatility that continued in the global fixed income and currency markets and outperform the Lipper Short World Multi-Market average.

Total Returns

	Historical* As of October 31		Average Annual** As of September 30	
	1-Year	Since 11/01/90	1-Year	Since 11/01/90
Class A	7.96%	20.27%	4.89%	4.62%
Class B	7.00%	16.53%	4.28%	4.53%
Lipper Short World Multi-Market Avg.+	4.53%	N/A	N/A	N/A

*Source: Lipper Analytical Services. Returns are historical and do not guarantee future performance. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original value. These figures do not take into account sales charges. The Fund charges a maximum sales load of 3.0% for Class A shares. Class B shares are subject to a declining contingent deferred sales charge of 3%, 2%, 1% and 1% for the first four years.

**Source: Prudential Mutual Fund Management, Inc. The 1-year average takes into account a 3% sales charge, and the since inception return includes a 1% sales charge.

+This is the average of 48 funds in the Short World Multi-Market Average, according to Lipper Analytical Services, Inc.

The Short-Term Global Income Portfolio's net asset value on October 31, 1993, was $9.29 for both Class A and Class B shares. The Fund also paid dividends of $0.58 per Class A and $0.49 per class B shares during the fiscal year ended October 31, 1993.

Economic Review

Over the past year, the economies of the U.S. and the other dollar bloc nations continued to expand slowly. Despite this growth, very low inflation and weak credit demand prevented any short-term interest rate rises.

In Europe, on the other hand, recessionary conditions deepened. Unemployment reached double digits in most countries, and we do not expect it to improve in the near future. Industrial production and consumer demand are down sharply, while social unrest is growing. Also, most European countries are experiencing a low inflation environment. All this has lead to lower interest rates in Europe, and generally weaker currencies versus the U.S. dollar. Exchange rate turbulence persisted within Europe this year, until the beginning of August when the European Monetary System's (EMS) exchange rate mechanism had another historic adjustment. EMS authorities decided to widen their permissible bands of currency fluctuation to 15% on either side of their respective central rates. These broader ranges (previously either 2.25% or 6%), allow individual countries to be less constrained by exchange rate levels in setting monetary policy. Presumably, central banks will be freer to lower interest rates to deal with weak economies.

Our strategy has been to benefit from declining interest rates in Europe by holding nearly 50% to 60% of the Fund in two and three year European bonds. The strength in the U.S. dollar has required that the currency exposure be hedged. Despite hedging costs, however, interest rates have fallen quickly enough that short-term European securities have been a rewarding position for the Fund.

In addition, the Fund maintained some 20% to 30% of its assets in Australian, New Zealand and, to a lesser extent, Canadian dollar securities. The Fund benefitted from unhedged positions in Australia and particularly New Zealand, where the currencies have strengthened and the yields were higher than comparable maturity U.S. dollar securities. In our opinion, the potential for higher commodity prices over the next year, combined with support from a stronger U.S. dollar, should continue to support the Australian and New Zealand dollars.

The Fund also maintained a 5% to 10% allocation in Mexican Treasury bills where we felt the yield compensated for any exchange rate concerns.

Outlook

Looking ahead, we envision a similar strategy for next year. We expect interest rates to continue to fall in Europe, so that hedged bonds in these countries will still be an attractive investment. Additionally, there may be opportunity for cross-currency hedging, now that most currencies have settled into their new trading ranges.

The passage of the North American Free Trade Agreement by the U.S. Congress makes us more optimistic about the Mexican currency and bond market, and we may increase the Fund's position there. In addition, we expect to continue to hold Australian and New Zealand dollar securities on an unhedged basis.

As always, it is a pleasure to have you as a shareholder of the Prudential Short-Term Global Income Fund/Short-Term Global Income Portfolio and to take the opportunity to report our activities to you.

Sincerely,

Lawrence C. McQuade
President

Jeffrey E. Brummette
Portfolio Manager

Principal Amount (000)		Description(a)	US$ Value (Note 1)
		LONG-TERM INVESTMENTS--82.7%	
		Australia--11.3%	
		Australian Gov't. Bonds,	
A$	3,840#	12.50%, 4/15/95........	$ 2,826,913
		Queensland Treasury Corp.,	
	21,700#	12.00%, 3/15/95........	15,779,924
		State Electric Comm. Victoria,	
	25,700#	12.00%, 10/22/95.......	19,261,117
		Western Australia Treasury Corp.,	
	15,400#	12.00%, 9/15/95........	11,487,762
			49,355,716
		Canada--7.6%	
		Alberta Province Canada,	
C$	20,000#	5.75%, 9/3/96..........	15,252,366
		Canadian Gov't. Bonds,	
	22,650#	6.50%, 8/1/96..........	17,672,214
			32,924,580
		Denmark--10.2%	
		Danish Treasury Notes,	
DKr	285,000#	9.25%, 8/10/95.........	44,207,403
		Finland--3.0%	
		Finland Gov't. Bonds,	
FM	74,000	6.50%, 9/15/96.........	12,954,601
		France--5.6%	
		Gov't. of France,	
FF	163,000#	Zero Coupon, 4/25/96...	24,305,478
		Germany--2.3%	
		German Gov't. Bonds,	
DM	15,600#	8.50%, 4/22/96.........	9,983,348
		Ireland--1.7%	
		Irish Gov't. Bonds,	
IEP	5,000	9.00%, 7/30/96.........	7,543,346
		Italy--12.0%	
		Eurofima,	
Lira	5,500,000#	12.13%, 8/9/95.........	$ 3,603,410
		Export Finance of Norway,	
	8,000,000#	12.25%, 8/5/96.........	5,396,193
		General Electric Capital Corp.,	
	4,000,000#	11.50%, 2/7/95.........	2,553,648
		Italian Gov't. BTP,	
	63,750,000#	10.00%, 8/1/96.........	40,659,505
			52,212,756
		New Zealand--9.1%	
		Electric Corp. of New Zealand,	
NZ$	30,000#	10.00%, 6/15/96........	18,319,246
		New Zealand Gov't.	

		Bonds,	
	36,000#	10.00%, 2/15/95........	21,065,637

			39,384,883

		Norway--1.6%	
		Bolig Og Norgeskreditt Mortgage Bonds,	
NKr	45,200	10.50%, 12/20/95.......	6,762,033

		Spain--12.3%	
		Kingdom of Spain,	
Pts	1,500,000	11.90%, 7/15/96........	12,155,163
	4,900,000	11.85%, 8/30/96........	40,008,229
		Nordic Investment Bank,	
	150,000	13.80%, 11/30/95.......	1,220,213

			53,383,605

		Sweden--2.3%	
		SBAB,	
SKr	20,000	13.00%, 9/20/95........	2,712,870
		Swedish Gov't. Bonds,	
	55,000	11.50%, 9/1/95.........	7,323,431

			10,036,301

 See Notes to Financial Statements.

Principal Amount (000)		Description(a)	US$ Value (Note 1)
		United Kingdom--3.7%	
		Bayerische Hypothelsen Bank,	
;	5,000#	11.13%, 6/24/96........	$ 8,338,297
		United Kingdom Treasury Notes,	
	5,000#	10.25%, 7/21/95........	8,033,502

			16,371,799

		Total long-term investments (cost US$358,046,699)......	359,425,849

		SHORT-TERM INVESTMENTS--13.3%	
		Mexico--3.5%	
		Mexican Treasury Bills,**	
MP	5,676#	14.25%, 11/4/93........	1,813,633
	12,417#	16.95%, 11/11/93.......	3,956,929
	8,469#	15.10%, 11/18/93.......	2,691,785
	15,490#	13.80%, 12/23/93.......	4,869,268
	5,979#	14.73%, 2/3/94.........	1,849,323

			15,180,938

		United Kingdom--3.4%	
		Dresdner Bank Sterling C.D.,	
;	10,000#	5.84%, 12/22/93........	14,890,768

		United States--6.4%	
		Cariplo, IND.,	
US$	5,000	10.25%, 10/11/94.......	2,786,000
		Nordbanken, IND.,	
	5,000	10.00%, 8/16/94........	3,297,000
	5,000	13.30%, 9/6/94.........	2,858,500
	5,000	9.85%, 9/27/94.........	3,655,000
		Joint Repurchase Agreement Account,	
US$	15,270	2.93%, 11/1/93 (Note 5)...................	$ 15,270,000

			27,866,500

		Total short-term investments	

	(cost US$65,590,035)...	57,938,206

Contracts+	OUTSTANDING OPTIONS PURCHASED*--1.0%	
	Call Options--0.2%	
	Japanese Yen,	
Y= 18,900,000	expiring 1/13/94 @ Y=109.20...........	262,710
17,600,000	expiring 1/25/94 @ Y=110.00...........	225,280
		487,990
	Put Options--0.8%	
	Deutschemarks,	
DM 35,100	expiring 1/25/94 @DM1.72.............	621,270
40,000	expiring 3/29/94 @DM1.68.............	1,568,000
19,000	expiring 4/18/94 @DM1.68.............	725,800
	French Francs,	
FF 19,000	expiring 4/18/94 @FF6.08.............	513,000
		3,428,070
	Total outstanding options purchased (cost US$3,234,535)........	3,916,060
	Total Investments Before Outstanding Put Options Written--97.0% (cost US$426,871,269; Note 4).............	421,280,115

 See Notes to Financial Statements.

Contracts+	Description	US$ Value (Note 1)
	OUTSTANDING PUT OPTIONS WRITTEN*--(0.1%)	
	Deutschemarks,	
DM 30,500	expiring 11/24/93 @DM1.70 (premiums received US$230,275)..........	$ (274,500)
	Total Investments, Net of Outstanding Put Options Written--96.9%.........	421,005,615
	Other assets in excess of other liabilities--3.1%....	13,466,062
	Net Assets--100%.......	$434,471,677

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

Portfolio securities are classified according to the security's currency denomination.

(a) The following abbreviations are used in portfolio descriptions:
C.D.--Certificate of Deposit.
IND.--Foreign Currency Index Linked Commercial Paper.

Principal amount segregated as collateral for forward currency contracts and put options written. Aggregate value of segregated securities--$298,817,669.

* Non-income producing security.

** Percentage quoted represent yields to maturity as of purchase date.

+ Expressed in thousands of local currency units.

PRUDENTIAL SHORT-TERM GLOBAL
INCOME FUND, INC.
Short-Term Global Income Portfolio
Statement of Assets and Liabilities

<TABLE>
<CAPTION>

Assets	October 31, 1993
Investments, at value (cost $426,871,269)	$421,280,115
Foreign currency, at value (cost $2,155,068)	2,147,115
Cash	65,948
Receivable for investments sold	17,991,844
Interest receivable	8,237,166
Forward currency contracts--net amount receivable from counterparties	821,121
Receivable for Fund shares sold	104,241
Deferred expenses and other assets	90,468
Total assets	450,738,018
Liabilities	
Payable for investments purchased	11,627,027
Payable for Fund shares reacquired	2,630,208
Dividends payable	628,545
Accrued expenses	360,103
Due to Distributors	334,905
Outstanding put options written, at value (premiums received $230,275)	274,500
Due to Manager	209,665
Withholding taxes payable	201,388
Total liabilities	16,266,341
Net Assets	$434,471,677
Net assets were comprised of:	
Common stock, at par	$ 46,785
Paid-in capital in excess of par	472,008,986
	472,055,771
Overdistributed net investment income	(5,978,475)
Accumulated net realized loss on investment and foreign currency transactions	(26,697,014)
Net unrealized depreciation on investments and foreign currencies	(4,908,605)
Net assets, October 31, 1993	$434,471,677
Class A:	
Net asset value and redemption price per share ($59,458,310 / 6,399,282 shares of common stock issued and outstanding)	$9.29
Maximum sales charge (3.00% of offering price)	.29
Maximum offering price to public	$9.58
Class B:	
Net asset value, offering price and redemption price per share ($375,013,367 / 40,385,776 shares of common stock issued and outstanding)	$9.29

</TABLE>

See Notes to Financial Statements.

PRUDENTIAL SHORT-TERM GLOBAL
INCOME FUND, INC.
Short-Term Global Income Portfolio
Statement of Operations

<TABLE>
<CAPTION>

Net Investment Income	Year Ended October 31, 1993

<S> <C>

Income	
Interest (net of foreign withholding taxes of $450,769)	$ 61,871,823
Expenses	
Distribution fee--Class A	105,520
Distribution fee--Class B	4,741,746
Management fee	2,994,867
Custodian's fees and expenses	770,000
Transfer agent's fees and expenses	625,000
Reports to shareholders	161,000
Registration fees	43,000
Amortization of organization expenses	40,000
Audit fee	38,000
Directors' fees	35,000
Legal	28,000
Miscellaneous	25,279
Total expenses	9,607,412
Net investment income	52,264,411
Realized and Unrealized Gain (Loss) on Investments and Foreign Currency Transactions	
Net realized gain (loss) on:	
Investment transactions	(18,599,346)
Foreign currency transactions	(36,226,723)
Written option transactions	2,782,651
	(52,043,418)
Net change in unrealized appreciation/ depreciation of:	
Investments	51,502,372
Foreign currencies	(14,324,433)
Written options	(21,806)
	37,156,133
Net loss on investments, foreign currencies and written options	(14,887,285)
Net Increase in Net Assets Resulting from Operations	$ 37,377,126

</TABLE>

PRUDENTIAL SHORT-TERM GLOBAL INCOME FUND, INC.
Short-Term Global Income Portfolio
Statement of Changes in Net Assets

<TABLE>
<CAPTION>

Increase (Decrease) in Net Assets	Year Ended October 31, 1993	1992
<S>	<C>	<C>
Operations		
Net investment income	$ 52,264,411	$ 85,611,889
Net realized loss on investment and foreign currency transactions	(52,043,418)	(51,353,219)
Net change in unrealized appreciation/depreciation of investments and foreign currencies	37,156,133	(38,850,911)
Net increase (decrease) in net assets resulting from operations	37,377,126	(4,592,241)

Net equalization debits	(7,869,071)	(3,256,032)
Dividends to shareholders from net investment income (Note 1)		
Class A	(4,363,707)	(9,993,936)
Class B	(25,199,590)	(61,597,698)
	(29,563,297)	(71,591,634)
Fund share transactions (Note 6)		
Proceeds from shares subscribed	39,187,479	486,194,823
Net asset value of shares issued to shareholders in reinvestment of dividends	17,172,475	38,998,777
Cost of shares reacquired	(330,090,306)	(511,730,357)
Net increase (decrease) in net assets from Fund share transactions	(273,730,352)	13,463,243
Total decrease	(273,785,594)	(65,976,664)
Net Assets		
Beginning of year	708,257,271	774,233,935
End of year	$ 434,471,677	$708,257,271

</TABLE>

See Notes to Financial Statements. See Notes to Financial Statements.

PRUDENTIAL SHORT-TERM GLOBAL INCOME FUND, INC.
Short-Term Global Income Portfolio
Notes to Financial Statements

Prudential Short-Term Global Income Fund, Inc. (the ``Fund'') is registered under the Investment Company Act of 1940 as a non-diversified, open-end management investment company. The Fund consists of two series, namely: Short-Term Global Income Portfolio and Global Assets Portfolio. The Fund was incorporated in Maryland on February 21, 1990 and had no significant operations other than the issuance of 5,000 shares each of Class A and Class B common stock of the Short-Term Global Income Portfolio for $100,000 on September 21, 1990 to Prudential Mutual Fund Management, Inc. (``PMF''). The Short-Term Global Income Portfolio (the ``Portfolio'') commenced investment operations on November 1, 1990. The investment objective of the Portfolio is to seek high current income with minimum risk to principal, by investing primarily in high-quality debt securities in both the U.S. and abroad having remaining maturities of not more than three years. The ability of the issuers of the debt securities held by the Fund to meet their obligations may be affected by economic developments in a specific country or industry.

Note 1. Accounting Policies

The following is a summary of significant accounting poli cies followed by the Fund, and the Portfolio in the preparation of its financial statements.

Securities Valuation: In valuing the Fund's assets, quotations of foreign securities in a foreign currency are converted to U.S. dollar equivalents at the then current currency value. Government securities for which quotations are available will be based on prices provided by an independent pricing service or principal market makers. Other portfolio securities that are actively traded in the over-the-counter market, including listed securities for which the primary market is believed to be over-the-counter, will be valued at the average of the quoted bid and asked prices provided by an independent pricing service or by principal market makers. Any security for which the primary market is on an exchange is valued at the last sale price on such exchange on the day of valuation or, if there was no sale on such day, the last bid price quoted on such day. Securities for which market quotations are not readily available are valued at fair value as determined in good faith by or under the direction of the Board of Directors.

Short-term securities which mature in more than 60 days are valued at current market quotations. Short-term securities which mature in 60 days or less are valued at amortized cost which approximates market value. Certain short-term securities with remaining maturities of 60 days or less are valued at market value.

In connection with transactions in repurchase agreements with U.S. financial institutions, it is the Fund's policy that its custodian takes possession of the underlying collateral securities, the value of which exceeds the principal amount of the repurchase transaction including accrued interest. If the seller defaults and the value of the collateral declines or if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the Fund may be delayed or limited.

Foreign Currency Translation: The books and records of the Fund are maintained in U.S. dollars. Foreign currency amounts are translated into U.S. dollars on the following basis:

(i) market value of investment securities, other assets and liabilities--at the closing daily rate of exchange;

(ii) purchases and sales of investment securities, income and expenses--at the rate of exchange prevailing on the respective dates of such transactions.

Although the net assets of the Fund are presented at the foreign exchange rates and market values at the close of the fiscal year, the Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the fluctuations arising from changes in the market prices of securities held at the end of the fiscal year. Similarly, the Fund does not isolate the effect of changes in foreign exchange rates from the fluctuations arising from changes in the market prices of long-term debt securities sold during the fiscal year. Accordingly, realized foreign currency gains and losses are included in the reported net realized loss on investment transactions.

Net realized loss on foreign currency transactions represents net foreign exchange gains or losses from sales and maturities of short-term securities, holding of foreign currencies, currency gains or losses realized between the trade and settlement dates on security transactions, and the difference between the amounts of interest and foreign taxes recorded on the Fund's books and the U.S. dollar equivalent amounts actually received or paid. Net currency gains and losses from valuing foreign currency denominated assets (excluding investments) and liabilities at fiscal year end

exchange rates are reflected as a component of net unrealized depreciation on investments and foreign currencies.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of U.S. companies as a result of, among other factors, the possibility of political and economic instability and the level of governmental supervision and regulation of foreign securities markets.

Forward Currency Contracts: The Fund enters into forward currency contracts in order to hedge its exposure to changes in foreign currency exchange rates on its foreign portfolio holdings. A forward contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the settlement value of the original and renegotiated forward contracts, if any, is isolated and is included in net realized gain (loss) from foreign currency transactions. Risks may arise upon entering into these contracts from the potential inability of the counterparties to meet the terms of their contracts.

Option Writing: When the Fund writes an option, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from writing options which expire unexercised are treated by the Fund on the expiration date as realized gains from securities or currencies based on the type of option written. The difference between the premium and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium is less than the amount paid for the closing purchase transaction, as a realized loss. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium reduces the cost basis of the securities or currencies purchased by the Fund. The Fund as writer of an option may have no control over whether the underlying securities or currencies may be sold (called) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the security or currency underlying the written option.

Securities Transactions and Investment Income: Securities transactions are recorded on the trade date. Realized gains and losses from security and currency transactions are calculated on the identified cost basis. Interest income is recorded on the accrual basis.

Net investment income (other than distribution fees) and unrealized and realized gains or losses are allocated daily to each class of shares based upon the relative proportion of net assets of each class at the beginning of the day.

Equalization: The Fund follows the accounting practice known as equalization by which a portion of the proceeds from sales and costs of reacquisitions of Fund shares, equivalent on a per share basis to the amount of distributable net investment income on the date of the transaction, is credited or charged to undistributed net investment income. As a result, undistributed net investment income per share is unaffected by sales or reacquisitions of the Fund's shares.

Dividends and Distributions: The Fund declares daily and pays dividends of net investment income monthly and makes distributions at least annually of any net capital gains. Dividends and distributions are recorded on the ex-dividend date.

Income distributions and capital gain distributions are determined in accordance with income tax regulations which may differ from generally accepted accounting principles. These differences are primarily due to differing treatments for foreign currency transactions.

Reclassification of Capital Accounts: Effective November 1, 1992, the Fund began accounting and reporting for distributions to shareholders in accordance with Statement of Position 93-2: Determination, Disclosure, and Financial Statement Presentation of Income, Capital Gain, and Return of Capital Distributions by Investment Companies. The effect caused by adopting this statement was to decrease paid-in capital by $40,708,162, decrease undistributed net investment income by $31,574,741 and decrease accumulated net realized loss by $72,282,903 with respect to amounts reported through October 31, 1993. Net investment income, net realized gains and net assets were not affected by this change.

Federal Income Taxes: For federal income tax purposes, each portfolio in the Fund is treated as a separate taxpaying entity. It is the Portfolio's intent to continue to meet the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its taxable income to shareholders. Therefore, no federal income tax provision is required.

Withholding taxes on foreign interest have been provided for in accordance with the Fund's understanding of the applicable country's tax rules and rates.

Deferred Organization Expenses: Approximately $200,000 of organization and initial registration costs were incurred. These costs have been deferred and are being amortized over the period of benefit not to exceed 60 months from the date the Portfolio commenced investment operations. PMF has agreed not to redeem the 10,000

shares purchased until all organization expenses have been amortized.

Note 2. Agreements

The Fund has a management agreement with PMF. Pursuant to this agreement, PMF has responsibility for all investment advisory services and supervises the subadviser's performance of such services. PMF has entered into a subadvisory agreement with The Prudential Investment Corporation (``PIC''); PIC furnishes investment advisory services in connection with the managment of the Fund. PMF pays for the cost of the subadviser's services, the compensation of officers of the Fund, occupancy and certain clerical and bookkeeping costs of the Fund. The Fund bears all other costs and expenses.

The management fee paid PMF is computed daily and payable monthly at an annual rate of .55 of 1% of the average daily net assets of the Portfolio.

The Fund has distribution agreements with Prudential Mutual Fund Distributors, Inc. (``PMFD''), which acts as the distributor of the Class A shares of the Fund and with Prudential Securities Incorporated (``PSI'') which acts as distributor of the Class B shares of the Fund (collectively, the ``Distributors''). To reimburse the Distributors for their expenses incurred in distributing and servicing the Fund's Class A and B shares, the Fund, pursuant to plans of distribution, pays the Distributors a reimbursement, accrued daily and payable monthly.

Pursuant to the Class A Plan, the Portfolio reimburses PMFD for its expenses with respect to Class A shares at an annual rate of up to .30 of 1% of the average daily net assets of the Class A shares. Such expenses under the Class A Plan were .15 of 1% of the average daily net assets of the Class A shares for the fiscal year ended October 31, 1993. PMFD pays various broker-dealers, including PSI and Pruco Securities Corporation (``Prusec''), affiliated broker-dealers, for account servicing fees and other expenses incurred by such broker-dealers.

Pursuant to the Class B Plan, the Portfolio reimburses PSI for its distribution-related expenses with respect to Class B shares at an annual rate of up to 1% of the average daily net assets of the Class B shares.

The Class B distribution expenses include commission credits for payment of commissions and account servicing fees to financial advisers and an allocation for overhead and other distribution-related expenses, interest and/or carrying charges, the cost of printing and mailing prospectuses to potential investors and of advertising incurred in connection with the distribution of shares.

The Distributors recover the distribution expenses and account servicing fees incurred through the receipt of reimbursement payments from the Portfolio under the plans and the receipt of initial sales charges (Class A only) and contingent deferred sales charges (Class B only) from shareholders.

PMFD has advised the Portfolio that it has received approximately $64,400 in front-end sales charges resulting from sales of Class A shares during the fiscal year ended October 31, 1993. From these fees, PMFD paid such sales charges to dealers (PSI and Prusec) which in turn paid commissions to salespersons.

With respect to the Class B Plan, at any given time the amount of expenses incurred by PSI in distributing the Portfolio's shares and not recovered through the imposition of contingent deferred sales charges in connection with certain redemptions of shares may exceed the total payments made by the Portfolio pursuant to the Class B Plan. PSI has advised the Portfolio that, for the fiscal year ended October 31, 1993, it received approximately $2,203,700 in contingent deferred sales charges imposed upon certain redemptions by investors. PSI, as distributor, has also advised the Portfolio that at October 31, 1993, the amount of distribution expenses incurred by PSI and not yet reimbursed by the Portfolio or recovered through contingent deferred sales charges approximated $15,751,800. This amount may be recovered through future payments under the Class B Plan or contingent deferred sales charges.

In the event of termination or noncontinuation of the Class B Plan, the Fund would not be contractually obligated to pay PSI, as distributor, for any expenses not previously reimbursed or recovered through contingent deferred sales charges.

PMFD is a wholly-owned subsidiary of PMF; PSI, PMF and PIC are indirect, wholly-owned subsidiaries of The Prudential Insurance Company of America.

Note 3. Other Transactions With Affiliates

Prudential Mutual Fund Ser vices, Inc. (``PMFS'') a wholly-owned subsidiary of PMF, serves as the Fund's transfer agent and during the fiscal year ended October 31, 1993, the Portfolio incurred fees of approximately $544,800 for the services of PMFS. As of October 31, 1993, approximately $37,700 of such fees were due to PMFS for its services. Transfer agent fees and expenses in the Statement of Operations include certain out-of-pocket expenses paid to non-affiliates.

Note 4. Portfolio Securities

Purchases and sales of invest ment securities, other than short-term investments and options, for the fiscal year ended October 31, 1993 aggregated $1,291,897,873 and $1,350,325,743, respectively.

The federal income tax basis of the Portfolio's investments at October 31, 1993 was $428,334,476 and, accordingly, net unrealized depreciation for federal income tax purposes was $7,054,361 (gross unrealized appreciation-- $4,122,681; gross unrealized depreciation--$11,177,042).

For federal income tax purposes, the Portfolio had a capital loss carryforward as of October 31, 1993, of approximately $26,697,000 which expires in 2001. Accordingly, no capital gains distributions are expected to be paid to shareholders until future net gains have been realized in excess of such carryforward.

Transactions in options written during the fiscal year ended October 31, 1993 were as follows:

<TABLE>
<CAPTION>

	Number of Contracts (000)	Premiums Received
<S>	<C>	<C>
Options outstanding at October 31, 1992...........	1,112	$ 695,000
Options written..............	442,208	6,190,524

Options terminated in closing purchase transactions.......	(316,745)	(4,514,322)
Options expired..............	(96,075)	(2,140,927)
Options outstanding at October 31, 1993...........	30,500	$ 230,275

</TABLE>

At October 31, 1993, the Portfolio had outstanding forward currency contracts, both to purchase and sell foreign currencies, as follows:

<TABLE>
<CAPTION>

Foreign Currency Purchase Contracts	Value at Settlement Date Payable	Current Value	Appreciation (Depreciation)
<S>	<C>	<C>	<C>
Australian Dollars, expiring 11/16/93........	$ 14,145,407	$ 13,973,601	$ (171,806)
Belgian Francs, expiring 11/17//93.......	24,549,557	23,924,519	(625,038)
British Pounds, expiring 11/2-11/9/93.........	20,548,825	20,609,508	60,683
Canadian Dollars, expiring 11/10/93........	18,540,489	18,561,189	20,700
Danish Kroner, expiring 11/1-11/15/93........	45,664,273	46,012,293	348,020
Deutschemarks, expiring 11/4/93-3/3/94..........	167,624,265	165,346,862	(2,277,403)

<CAPTION>

Foreign Currency Purchase Contracts	Value at Settlement Date Payable	Current Value	Appreciation (Depreciation)
<S>	<C>	<C>	<C>
French Francs, expiring 2/7-2/14/94.........	$ 64,665,845	$ 63,612,265	$(1,053,580)
Italian Lira, expiring 11/15-11/24/93........	24,072,525	23,045,518	(1,027,007)
New Zealand Dollars, expiring 12/2/93.........	9,970,144	9,921,089	(49,055)
Spanish Pesetas, expiring 11/2-1/27/94.........	55,093,021	55,083,455	(9,566)
Swedish Krona, expiring 11/10-11/29/93........	20,629,370	20,437,377	(191,993)
Swiss Francs, expiring 11/8/93.........	53,742,316	51,330,773	(2,411,543)
	$ 519,246,037	$511,858,449	$(7,387,588)

</TABLE>

<TABLE>
<CAPTION>

Foreign Currency Sale Contracts	Value at Settlement Date Receivable	Current Value	Appreciation (Depreciation)
<S>	<C>	<C>	<C>
Australian Dollars, expiring 11/16/93........	$ 19,881,425	$ 20,327,438	$ (446,013)
Belgian Francs, expiring 11/9-			

11/16/93........	48,181,987	47,788,761	393,226
British Pounds, expiring 11/9/93.........	11,421,280	11,309,479	111,801
Canadian Dollars, expiring 11/9-11/10/93........	40,300,000	39,812,040	487,960
Danish Kroner, expiring 11/1-12/1/93.........	112,577,537	110,971,009	1,606,528
Deutschemarks, expiring 11/1/93-3/3/94..........	200,173,868	197,000,447	3,173,421
French Francs, expiring 11/4/93-2/14/94.........	116,925,020	117,045,973	(120,953)
Italian Lira, expiring 11/15-11/17/93........	45,163,381	43,935,801	1,227,580
Japanese Yen, expiring 11/4-11/8/93.........	4,426,666	4,284,090	142,576
New Zealand Dollars, expiring 12/2/93.........	12,310,420	12,388,364	(77,944)
Norwegian Kroner, expiring 11/26/93........	7,026,179	6,945,979	80,200
Spanish Pesetas, expiring 11/2/93-1/14/94.........	91,037,924	89,643,732	1,394,192
Swedish Krona, expiring 11/1-11/29/93........	19,794,621	19,782,288	12,333
Swiss Francs, expiring 11/8/93.........	10,933,085	10,709,283	223,802
	$ 740,153,393	$731,944,684	$ 8,208,709

</TABLE>

Note 5. Joint Repurchase Agreement Account The Portfolio, along with other affiliated registered investment companies, transfers uninvested cash balances into a single joint account, the daily aggregate balance of which is invested in one or more repurchase agreements collateralized by U.S. Treasury or Federal agency obligations. As of October 31, 1993, the Portfolio has a 1.1% undivided interest in the repurchase agreements in the joint account. The undivided interest for the Portfolio represents $15,270,000 in principal amount. As of such date, each repurchase agreement in the joint account and the collateral therefor were as follows:

CS First Boston Corp., 2.93%, in the principal amount of $360,000,000, repurchase price $360,087,900, due 11/1/93, collateralized by $47,400,000 U.S. Treasury Notes, 6.75%, due 2/28/97; $40,000,000 U.S. Treasury Notes, 11.25%, due 2/15/95; $100,000,000 U.S. Treasury Bonds, 7.50%, due 11/15/16; $50,000,000 U.S. Treasury Bonds, 10.375%, due 11/15/12 and $50,000,000 U.S. Treasury Bonds, 12.00%, due 5/15/05; aggregate value including accrued interest--$368,368,052.

Goldman Sachs & Co., 2.93%, in the principal amount of $450,154,000, repurchase price $450,263,913, due 11/1/93, collateralized by $104,915,000 U.S. Treasury Bonds, 12.00%, due 8/15/13 and $200,000,000 U.S. Treasury Bonds, 10.75%, due 8/15/05; aggregate value including accrued interest--$462,739,932.

Kidder, Peabody & Co. Inc., 2.95%, in the principal amount of $305,000,000, repurchase price $305,074,979, due 11/1/93, collateralized by $210,030,000 U.S. Treasury Bonds, 9.875%, due 11/15/15; value including accrued interest--$311,527,136.

Nomura Securities International, Inc., 2.90%, in the principal amount of $60,889,000, repurchase price $60,903,715, due 11/1/93, collateralized by $8,280,000 U.S. Treasury Notes, 7.75%, due 2/15/95; $25,000,000 U.S. Treasury Notes, 7.375%, due 5/15/96 and $22,775,000 U.S. Treasury Notes, 8.875%, due 2/15/96; aggregate value including accrued interest--$62,140,276.

Smith Barney Shearson, Inc., 2.94%, in the principal amount of $175,000,000, repurchase price $175,042,875, due 11/1/93, collateralized by $4,465,000 U.S. Treasury Bonds, 12.00%, due 5/15/05; $11,435,000 U.S. Treasury Notes, 9.125%, due 5/15/99; $75,000,000 U.S. Treasury Bonds, 8.125%, due 8/15/19 and $50,000,000 U.S. Treasury Bonds, 8.00%, due 11/15/21; aggregate value including accrued interest--$178,771,706.

Note 6. Capital

The Portfolio offers both Class A and Class B shares. Class A shares are sold with a front-end sales charge of up to 3.0%. Class B shares are sold with a contingent deferred sales charge which declines from 3% to zero depending on the period of time the shares are held. Both classes of shares have equal rights as to earnings, assets and voting privileges except that each class bears different distribution expenses and has exclusive voting rights with respect to its distribution plan.

There are 1.5 billion authorized shares of $.001 par value common stock divided into two classes, designated Class A and Class B common stock, each of which consists of 750 million authorized shares. Of the 46,758,058 shares issued and outstanding at October 31, 1993, PMF owned 10,000 shares.

Transactions in shares of common stock for the fiscal years ended October 31, 1993 and fiscal 1992 were as follows:
<TABLE>
<CAPTION>

Class A	Shares	Amount
<S>	<C>	<C>
Year ended October 31, 1993:		
Shares sold.................	2,800,748	$ 25,157,507
Shares issued in reinvestment of dividends.................	334,726	3,006,237
Shares reacquired...........	(7,797,277)	(69,726,785)
Net decrease in shares outstanding..............	(4,661,803)	$ (41,563,041)
Year ended October 31, 1992:		
Shares sold.................	8,598,472	$ 84,065,302
Shares issued in reinvestment of dividends.................	575,099	5,554,232
Shares reacquired...........	(8,654,040)	(83,274,185)
Net increase in shares outstanding..............	519,531	$ 6,345,349

<CAPTION>

Class B		
<S>	<C>	<C>
Year ended October 31, 1993:		
Shares sold.................	1,558,807	$ 14,029,972
Shares issued in reinvestment of dividends.................	1,575,399	14,166,238
Shares reacquired...........	(29,032,710)	(260,363,521)
Net decrease in shares outstanding..............	(25,898,504)	$(232,167,311)
Year ended October 31, 1992:		
Shares sold.................	40,963,635	$ 402,129,521
Shares issued in reinvestment of dividends.................	3,451,357	33,444,545
Shares reacquired...........	(45,225,866)	(428,456,172)
Net decrease in shares outstanding..............	(810,874)	$ 7,117,894

</TABLE>

Financial Highlights

<TABLE>
<CAPTION>

	Class A			Class B		
	Year Ended October 31,			Year Ended October 31,		
	1993	1992	1991	1993	1992	1991
<S>	<C>	<C>	<C>	<C>	<C>	<C>
PER SHARE OPERATING PERFORMANCE:						
Net asset value, beginning of year................	$ 9.16	$ 9.97	$ 10.00	$ 9.16	$ 9.97	$ 10.00
Income from investment operations						
Net investment income.............................	.97	.96	1.03	.88	.88	.95
Net realized and unrealized loss on investment and foreign currency transactions...................	(.26)	(.95)	(.02)	(.26)	(.95)	(.02)
Total from investment operations................	.71	.01	1.01	.62	(.07)	.93
Less distributions						
Dividends from net investment income..............	(.58)	(.82)	(1.03)	(.49)	(.74)	(.95)
Distributions from net capital gains..............	--	--	(.01)	--	--	(.01)
Total distributions.............................	(.58)	(.82)	(1.04)	(.49)	(.74)	(.96)
Net asset value, end of year......................	$ 9.29	$ 9.16	$ 9.97	$ 9.29	$ 9.16	$ 9.97
TOTAL RETURN#:....................................	7.96%	(0.07)%	10.41%	7.00%	(0.86)%	9.51%
RATIOS/SUPPLEMENTAL DATA:						
Net assets, end of year (000).....................	$59,458	$101,358	$105,148	$375,013	$606,899	$669,086
Average net assets (000)..........................	$70,347	$119,171	$51,830	$474,175	$814,734	$349,607
Ratios to average net assets:						
Expenses, including distribution fees...........	1.02%	1.08%	1.01%	1.87%	1.93%	1.87%
Expenses, excluding distribution fees...........	.87%	.93%	.86%	.87%	.93%	.87%
Net investment income...........................	10.81%	9.93%	10.23%	9.42%	9.05%	9.46%
Portfolio turnover rate...........................	307%	180%	66%	307%	180%	66%

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

Total return does not consider the effects of sales loads. Total return is calculated assuming a purchase of shares on the first day and a sale on the last day of each period reported and includes reinvestment of dividends and distributions.

</TABLE>

See Notes to Financial Statements.

INDEPENDENT AUDITORS' REPORT

The Shareholders and Board of Directors
Prudential Short-Term Global Income Fund, Inc.
Short-Term Global Income Portfolio

We have audited the accompanying statement of assets and liabilities of Prudential Short-Term Global Income Fund, Inc., Short-Term Global Income Portfolio, including the portfolio of investments, as of October 31, 1993, the related statements of operations for the year then ended and of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the three years in the period then ended. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of the securities owned as of October 31, 1993 by correspondence with the custodian and brokers; where replies were not received from brokers, we performed other auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements and financial highlights present fairly, in all material respects, the financial position of Prudential Short-Term Global Income Fund, Inc., Short-Term Global Income Portfolio, as of October 31, 1993, the results of its operations, the changes in its net assets and its financial highlights for the respective stated periods in conformity with generally accepted accounting principles.

Deloitte & Touche
New York, New York
December 15, 1993

Past performance is not predictive of future performance and an investor's shares may be worth more or less than their original cost.

These graphs are furnished to you in accordance with SEC regulations. They compare a $10,000 investment in Prudential Short-Term Global Income Fund: Short-Term Global Income Portfolio (Class A and Class B) with a similar investment in the J.P. Morgan Global Short-Term Index (GSTI) by portraying the initial account values at the commencement of operations of each class and subsequent account values at the end of each fiscal year (October 31) beginning in 1990 for Class A and Class B shares. For purposes of the graphs and, unless otherwise indicated, the accompanying tables, it has been assumed that (a) the maximum sales charge was deducted from the initial $10,000 investment in Class A shares; (b) the maximum applicable contingent deferred sales charge was deducted from the value of the investment in Class B shares assuming full redemption on October 31, 1993; (c) all recurring fees (including management fees) were deducted; and (d) all dividends and distributions were reinvested.

The GSTI is a weighted index of liquid, short-term government bonds of the following countries: Belgium, Sweden, Germany, Australia, Canada, Denmark, France, Italy, Japan, Netherlands, Spain, U.S. and U.K. The GSTI is an unmanaged index and changes in market capitalization in the GSTI are revised monthly. The GSTI does not reflect the payment of transaction costs and advisory fees associated with an investment in the Fund. The securities which comprise the GSTI may differ substantially from the securities in the Fund's portfolio. The GSTI is not the only index that may be used to characterize performance of global income funds and other indices may portray different comparative performance.

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I. Prudential ST Global Income Fund, Inc.

Chart entitled Prudential Mutual Funds: Risk/Reward Spectrum.

The chart shows a graphic representation of the spectrum of risks of various categories of Prudential Mutual Funds including stock funds, tax-exempt bond funds, taxable bond funds and global taxable bond funds. The chart rates the risk of individual Prudential Mutual Funds relative to other Prudential Mutual Funds in each category.

Under the category of stock funds, the chart lists from low risk to high risk the following funds (beginning at the low end of the spectrum):

FlexiFund (The Conservatively Managed Portfolio)
IncomeVertible Fund
FlexiFund (The Strategy Portfolio)
Equity Income Fund
Utility Fund
Global Utility Fund
Equity Fund
Growth Fund
Global Fund
Nicholas-Applegate Growth Equity Fund
Growth Opportunity Fund
Multi-Sector Fund
Global Natural Resources Fund
Global Genesis Fund
Pacific Growth Fund

Under the category of tax-exempt bond funds, the chart lists from low risk to high risk the following funds (beginning at the low end of the spectrum):

Municipal Bond Fund (Modified Term Series)
Municipal Bond Fund (Insured Series)
National Municipals Fund
Municipal Series Fund (State Series Fund)
California Municipal Fund (California Income Series)
Municipal Bond Fund (High Yield Series)

Under the category of taxable bond funds, the chart lists from low risk to high risk the following funds (beginning at the low end of the spectrum):

Adjustable Rate Securities Fund
The BlackRock Government Income Fund
Structured Maturity Fund (Income Portfolio)
Government Securities Trust (Intermediate Term Series)
GNMA Fund
Government Plus Fund
U.S. Government Fund
High Yield Fund

Under the category of global taxable bond funds, the chart lists from low risk to high risk the following funds (beginning at the low end of the spectrum):

Short-Term Global Income Fund (Global Assets Portfolio)
Short-Term Global Income Fund (Short-Term Global Income Portfolio)
Intermediate Global Income Fund

II. Prudential ST Global Income Fund, Inc.

Historical Investment Results

The chart shows comparative historical investment results for the one-year and since inception periods ended October 31, 1993 for the Class A shares of the Fund, the Class B shares of the Fund, the Lipper Short World Multi-Market Average, without taking into account front-end or contingent deferred sales charges.

Average Annual Total Returns

The chart also shows the average annual total returns for the one-year, five-year and since inception periods ended September 30, 1993 for Class A and Class B shares taking into account any applicable sales charges.

III. Prudential ST Global Income Fund, Inc.

SEC Required Charts

The following two charts compare a $10,000 investment in Class A shares and Class B shares, with a similar investment in the Morgan Stanley Capital International World Index. Included in the charts are the average annual total returns for each Class for the one-year and since inception periods with and without sales charges.