

MORGAN STANLEY EMERGING MARKETS DEBT FUND INC  
Form N-Q  
November 29, 2013

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

**FORM N-Q**

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

Investment Company Act file number 811-07694

Morgan Stanley Emerging Markets Debt Fund, Inc.  
(Exact name of registrant as specified in charter)

522 Fifth Avenue, New York, New York  
(Address of principal executive offices)

10036  
(Zip code)

John Gernon

522 Fifth Avenue, New York, New York 10036  
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-296-0289

Date of fiscal year end: December 31, 2013

Date of reporting period: September 30, 2013

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**Item 1. Schedule of Investments.**

The Fund's schedule of investments as of the close of the reporting period prepared pursuant to Rule 12-12 of Regulation S-X is as follows:

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Morgan Stanley Emerging Markets Debt Fund, Inc.

Portfolio of Investments

Third Quarter Report

September 30, 2013 (unaudited)

(Showing Percentage of Total Value of Investments)

	Face Amount (000)	Value (000)
<b>Fixed Income Securities (89.0%)</b>		
<b>Belarus (0.8%)</b>		
<b>Sovereign (0.8%)</b>		
Republic of Belarus, 8.95%, 1/26/18	\$ 2,420	\$ 2,287
<b>Brazil (9.4%)</b>		
<b>Corporate Bonds (2.7%)</b>		
Banco Safra SA, 6.75%, 1/27/21	690	716
6.75%, 1/27/21 (a)	1,360	1,411
ESAL GmbH, 6.25%, 2/5/23 (b)	1,500	1,331
Odebrecht Finance Ltd., 5.13%, 6/26/22	3,750	3,637
Odebrecht Offshore Drilling Finance Ltd., 6.75%, 10/1/22 (a)	710	730
		7,825
<b>Sovereign (6.7%)</b>		
Banco Nacional de Desenvolvimento, Economico e Social, 5.50%, 7/12/20 (a)	1,960	2,019
5.50%, 7/12/20	2,300	2,369
6.37%, 6/16/18 (a)	276	300
Brazil Minas SPE via State of Minas Gerais, 5.33%, 2/15/28 (a)	7,340	7,101
Brazilian Government International Bond, 4.88%, 1/22/21	2,308	2,490
7.13%, 1/20/37	3,290	3,882
Caixa Economica Federal, 3.50%, 11/7/22 (a)(b)	1,760	1,461
		19,622
		27,447
<b>Colombia (3.0%)</b>		
<b>Corporate Bonds (0.8%)</b>		
Ecopetrol SA, 5.88%, 9/18/23	830	865
Pacific Rubiales Energy Corp., 5.13%, 3/28/23	1,500	1,352
		2,217
<b>Sovereign (2.2%)</b>		
Colombia Government International Bond, 4.38%, 7/12/21	1,460	1,511

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7.38%, 3/18/19	390	475
11.75%, 2/25/20	3,015	4,364
		6,350
		8,567

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<b>Costa Rica (0.3%)</b>		
<b>Sovereign (0.3%)</b>		
Costa Rica Government International Bond, 4.25%, 1/26/23 (a)	1,020	918
<b>Dominican Republic (0.5%)</b>		
<b>Sovereign (0.5%)</b>		
Dominican Republic International Bond, 7.50%, 5/6/21	1,320	1,414
<b>Ecuador (0.1%)</b>		
<b>Sovereign (0.1%)</b>		
Ecuador Government International Bond, 9.38%, 12/15/15	355	371
<b>El Salvador (0.3%)</b>		
<b>Sovereign (0.3%)</b>		
El Salvador Government International Bond, 5.88%, 1/30/25 (a)	940	895
<b>Hungary (0.6%)</b>		
<b>Sovereign (0.6%)</b>		
Hungary Government International Bond, 6.38%, 3/29/21	1,050	1,122
7.63%, 3/29/41 (b)	490	527
		1,649
<b>India (0.2%)</b>		
<b>Corporate Bond (0.2%)</b>		
Vedanta Resources PLC, 7.13%, 5/31/23 (a)(b)	560	522
<b>Indonesia (6.3%)</b>		
<b>Sovereign (6.3%)</b>		
Indonesia Government International Bond, 6.88%, 1/17/18	320	357
7.75%, 1/17/38	630	721
7.75%, 1/17/38 (a)	1,353	1,549
11.63%, 3/4/19	430	576
11.63%, 3/4/19 (a)	2,169	2,904
Majapahit Holding BV, 7.75%, 1/20/20	5,390	5,942
Pertamina Persero PT, 4.88%, 5/3/22	2,350	2,133
5.25%, 5/23/21	870	829
Perusahaan Listrik Negara PT, 5.50%, 11/22/21	3,470	3,331
		18,342
<b>Ivory Coast (0.5%)</b>		
<b>Sovereign (0.5%)</b>		
Ivory Coast Government International Bond, 5.75%, 12/31/32	1,620	1,438
<b>Kazakhstan (4.7%)</b>		
<b>Sovereign (4.7%)</b>		
Development Bank of Kazakhstan JSC, 4.13%, 12/10/22 (a)	1,850	1,716
5.50%, 12/20/15	230	242



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Intergas Finance BV, 6.38%, 5/14/17		700	758
KazAgro National Management Holding JSC, 4.63%, 5/24/23 (a)		1,950	1,784
KazMunayGas National Co., JSC, 5.75%, 4/30/43 (a)		2,760	2,432
6.38%, 4/9/21		1,510	1,661
6.38%, 4/9/21 (a)		2,430	2,673
9.13%, 7/2/18		1,930	2,372
			13,638
<b>Lithuania (2.3%)</b>			
<b>Sovereign (2.3%)</b>			
Lithuania Government International Bond, 6.63%, 2/1/22 (a)		670	788
6.63%, 2/1/22		4,570	5,376
6.75%, 1/15/15 (a)		160	171
7.38%, 2/11/20		290	353
			6,688
<b>Mexico (14.6%)</b>			
<b>Corporate Bonds (3.0%)</b>			
Cemex SAB de CV, 6.50%, 12/10/19 (a)(b)		1,310	1,294
7.25%, 1/15/21 (a)(c)		1,590	1,590
9.50%, 6/15/18		480	534
9.50%, 6/15/18 (a)		1,300	1,446
Mexichem SAB de CV, 4.88%, 9/19/22		1,500	1,459
Tenedora Nematik SA de CV, 5.50%, 2/28/23 (a)		1,090	1,033
5.50%, 2/28/23		1,500	1,421
			8,777
<b>Sovereign (11.6%)</b>			
Mexican Bonos, 7.50%, 6/3/27	MXN	62,000	5,195
Mexico Government International Bond, 3.63%, 3/15/22 (b)	\$	3,500	3,481
6.05%, 1/11/40		1,760	1,933
6.75%, 9/27/34		4,674	5,562
Pemex Project Funding Master Trust, 6.63%, 6/15/35 6/15/38		4,316	4,577
8.63%, 12/1/23		1,990	2,428
Petroleos Mexicanos, 3.50%, 1/30/23		880	802
4.88%, 1/24/22		1,800	1,840
5.50%, 1/21/21		5,430	5,837
8.00%, 5/3/19 (b)		1,750	2,122
			33,777
			42,554
<b>Panama (0.8%)</b>			
<b>Sovereign (0.8%)</b>			
Panama Government International Bond, 5.20%, 1/30/20		310	342
7.13%, 1/29/26		1,140	1,402
8.88%, 9/30/27		483	668
			2,412

<b>Peru (1.6%)</b>		
<b>Corporate Bonds (0.8%)</b>		
Banco de Credito del Peru,		
6.13%, 4/24/27 (a)(d)	1,600	1,572
Corp. Azucarera del Peru SA,		
6.38%, 8/2/22 (a)(b)	710	662
		2,234
<b>Sovereign (0.8%)</b>		
Fondo MIVIVIENDA SA,		
3.50%, 1/31/23 (a)(b)	491	428
Peruvian Government International Bond,		
7.35%, 7/21/25	1,390	1,783
		2,211
		4,445
<b>Philippines (4.5%)</b>		
<b>Sovereign (4.5%)</b>		
Philippine Government International Bond,		
4.00%, 1/15/21	7,756	8,066
8.38%, 6/17/19	1,491	1,896
9.50%, 2/2/30	2,200	3,275
		13,237
<b>Poland (2.4%)</b>		
<b>Sovereign (2.4%)</b>		
Poland Government International Bond,		
3.00%, 3/17/23	6,850	6,292
5.00%, 3/23/22	770	830
		7,122
<b>Romania (0.3%)</b>		
<b>Sovereign (0.3%)</b>		
Romanian Government International Bond,		
4.38%, 8/22/23 (a)	1,014	975
<b>Russia (12.1%)</b>		
<b>Corporate Bond (0.7%)</b>		
Severstal OAO Via Steel Capital SA,		
5.90%, 10/17/22 (a)	2,150	2,083
<b>Sovereign (11.4%)</b>		
Russian Agricultural Bank OJSC Via RSHB Capital SA,		
6.30%, 5/15/17 (a)	2,104	2,258
6.30%, 5/15/17	1,860	1,996
Russian Foreign Bond - Eurobond,		
5.63%, 4/4/42 (a)(b)	11,200	11,508
7.50%, 3/31/30	3,169	3,740
7.50%, 3/31/30 (a)	848	1,001
12.75%, 6/24/28	4,225	7,289
Russian Railways via RZD Capital PLC,		
5.70%, 4/5/22	2,600	2,658



Vnesheconombank Via VEB Finance PLC, 6.90%, 7/9/20	2,376	2,614
		33,064
		35,147
<b>Serbia (0.4%)</b>		
<b>Sovereign (0.4%)</b>		
Republic of Serbia, 5.25%, 11/21/17 (a)	1,150	1,147
<b>Slovenia (0.6%)</b>		
<b>Sovereign (0.6%)</b>		
Slovenia Government International Bond, 5.85%, 5/10/23 (a)	1,970	1,881
<b>South Africa (2.0%)</b>		
<b>Sovereign (2.0%)</b>		
Eskom Holdings SOC Ltd., 5.75%, 1/26/21 (a)	3,556	3,556
5.75%, 1/26/21	1,370	1,370
Transnet SOC Ltd., 4.00%, 7/26/22 (a)	970	861
		5,787
<b>Sri Lanka (0.4%)</b>		
<b>Sovereign (0.4%)</b>		
Sri Lanka Government International Bond, 5.88%, 7/25/22 (a)	490	453
6.25%, 10/4/20	100	98
6.25%, 10/4/20 (a)	650	636
		1,187
<b>Turkey (5.2%)</b>		
<b>Sovereign (5.2%)</b>		
Export Credit Bank of Turkey, 5.88%, 4/24/19 (a)	2,850	2,932
Turkey Government International Bond, 5.63%, 3/30/21	7,250	7,569
6.88%, 3/17/36	2,904	3,097
11.88%, 1/15/30	891	1,417
		15,015
<b>Ukraine (5.8%)</b>		
<b>Sovereign (5.8%)</b>		
Ukraine Government International Bond, 6.75%, 11/14/17	610	525
7.50%, 4/17/23 (a)(b)	2,890	2,402
7.80%, 11/28/22	14,980	12,564