

MORGAN STANLEY EMERGING MARKETS DEBT FUND INC  
Form N-Q  
November 29, 2012

**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)

Arthur Lev

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

Registrant's telephone number, including area code: 201-830-8894

Date of fiscal year end: December 31, 2012

Date of reporting period: September 30, 2012

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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, 2012 (unaudited)

(Showing Percentage of Total Value of Investments)

	Face Amount (000)	Value (000)
<b>Fixed Income Securities (88.6%)</b>		
<b>Argentina (1.5%)</b>		
<b>Sovereign (1.5%)</b>		
Argentina Boden Bonds, 7.00%, 10/3/15	\$ 5,409	\$ 4,963
<b>Brazil (9.0%)</b>		
<b>Corporate Bonds (1.6%)</b>		
Banco Safra Cayman Islands Ltd., 6.75%, 1/27/21	690	782
6.75%, 1/27/21 (a)	1,360	1,540
Odebrecht Finance Ltd., 6.00%, 4/5/23 (a)(b)	2,870	3,200
		5,522
<b>Sovereign (7.4%)</b>		
Banco Nacional de Desenvolvimento, Economico e Social, 5.50%, 7/12/20 (a)	1,960	2,332
5.50%, 7/12/20	2,300	2,737
6.37%, 6/16/18 (a)(b)	276	333
Brazilian Government International Bond, 4.88%, 1/22/21 (b)	1,080	1,296
5.88%, 1/15/19 (b)	4,535	5,669
7.13%, 1/20/37	3,290	4,976
8.88%, 10/14/19	5,504	7,994
		25,337
		30,859
<b>Colombia (4.8%)</b>		
<b>Corporate Bond (0.5%)</b>		
Grupo Aval Ltd., 4.75%, 9/26/22 (a)	1,620	1,600
<b>Sovereign (4.3%)</b>		
Colombia Government International Bond, 4.38%, 7/12/21	2,760	3,192
4.39%, 3/21/23	COP 5,507,000	3,021
6.13%, 1/18/41 (b)	\$ 2,080	2,829
7.38%, 3/18/19	390	518
11.75%, 2/25/20	3,015	4,922
		14,482
		16,082
<b>Croatia (0.4%)</b>		
<b>Sovereign (0.4%)</b>		

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Croatia Government International Bond, 6.63%, 7/14/20 (a)	1,340	1,509
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**Ecuador (0.7%)**

**Sovereign (0.7%)**

Ecuador Government International Bond, 9.38%, 12/15/15	2,235	2,324
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	Face Amount (000)	Value (000)
<b>Hungary (0.5%)</b>		
<b>Sovereign (0.5%)</b>		
Hungary Government International Bond,		
6.38%, 3/29/21	\$ 1,050	\$ 1,149
7.63%, 3/29/41	490	556
		1,705
<b>India (0.3%)</b>		
<b>Corporate Bond (0.3%)</b>		
Reliance Holdings USA, Inc.,		
6.25%, 10/19/40 (a)(b)	810	913
<b>Indonesia (6.5%)</b>		
<b>Sovereign (6.5%)</b>		
Indonesia Government International Bond,		
6.88%, 1/17/18	320	393
7.75%, 1/17/38	630	944
7.75%, 1/17/38 (a)	1,353	2,026
11.63%, 3/4/19	430	659
11.63%, 3/4/19 (a)(b)	2,169	3,324
Majapahit Holding BV,		
7.75%, 1/20/20	7,590	9,582
Pertamina Persero PT,		
4.88%, 5/3/22	350	378
5.25%, 5/23/21	870	969
Perusahaan Listrik Negara PT,		