MORGAN STANLEY DEAN WITTER EMERGING MARKETS FUND INC Form N-Q November 29, 2005

[Annotated Form N-Q]

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	811-06403	
	MORGAN S	STANLEY EMERGING MARKETS FUND, INC.	
	(Exa	ct name of registrant as specified in charter)	
1221 AVE	NUE OF THE AMERIC	CAS 22ND FLOOR NEW YORK, NY	10020
	(Address of princi	pal executive offices)	(Zip code)
RONALD E. ROBISON			
1221 AVENUE OF THE AM	ERICAS 33RD FLOOF	R NEW YORK, NY 10020	
	((Name and address of agent for service)	
Registrant s telephone numb	er, including area code:	1-800-221-6726	
Date of fiscal year end:	12/31		
Date of reporting period:	9/30/05		

Item 1. Schedule of Investments.

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

Morgan Stanley Emerging Markets Fund, Inc.

Third Quarter Report

September 30, 2005 (unaudited)

Portfolio of Investments

		Shares	Value (000)
COMMON STOCKS (94.3%)			
(Unless otherwise noted)			
Austria (0.4%)			
Commercial Banks			
Raiffeisen International Bank Holding AG	(a)	23,987	\$ 1,602
Brazil (13.0%)			
Aerospace & Defense			
Empresa Brasileira de Aeronautica S.A. ADR		103,380	3,991
Commercial Banks			
Banco Itau Holding Financeira S.A. (Preference)		12,692	3,013
Banco Itau Holding Financeira S.A. ADR		38,443	4,561
Banco Nacional SA (Preferred)	(a)	61,598,720	@
Unibanco - Uniao de Bancos Brasileiros S.A.		51,431	541
Unibanco - Uniao de Bancos Brasileiros S.A. GDR		71,250	3,748
			11,863
Diversified Telecommunication Services			
Embratel Participacoes S.A. (Preference)	(a)	660,500,000	1,528
Electric Utilities			
CEMIG SA (Preference)		6,607,608	250
CEMIG SA ADR		39,400	1,501
Centrais Electricas Brasileiras S.A. (Preference)		85,618,000	1,659
CPFL Energia SA		116,010	1,233
CPFL Energia SA ADR		10,810	344
			4,987
Metals & Mining			
CVRD ADR		274,892	10,696
CVRD, A (Preference)		4,313	167
Gerdau S.A. (Preference)		110,700	1,648
Gerdau S.A. ADR		47,927	716
			13,227
Oil & Gas			
Petrobras S.A. (Preference)		114,316	1,823
Petrobras S.A. ADR		95,063	6,796
Petrobras S.A. ADR (Preference)		162,556	10,363
			18,982
Road & Rail			
All America Latina Logistica S.A.		40,220	1,596
Wireless Telecommunication Services			
Telesp Celular Participacoes S.A.	(a)	14,157	49
Telesp Celular Participacoes S.A. (Preference)	(a)	294,876	1,173
			1,222
			57,396
Chile (0.7%)			

Electric Utilities			
Enersis S.A. ADR		259,470	2,968
China/Hong Kong (5.2%)			
Airlines			
Air China Ltd., H	(a)	956,000	296
Communications Equipment			
China Techfaith Wireless Communication Technology Ltd. ADR	(a)	29,300	277
Foxconn International Holdings Ltd.	(a)	451,000	488
			765
Computers & Peripherals			
TPV Technology Ltd.		2,038,000	1,409
Electric Utilities			
Huadian Power International Co.		2,862,000	793
Electronic Equipment & Instruments			
Kingboard Chemical Holdings Ltd.	(b)	499,000	1,245
Food & Staples Retailing			
Lianhua Supermarket Holdings Co., Ltd., H		552,000	640
Wumart Stores, Inc., H		280,000	603
			1,243
Food Products			
Global Bio-Chem Technology Group Co., Ltd.		3,647,000	1,669
Health Care Equipment & Supplies			
Moulin Global Eyecare Holdings Ltd.	(b)	568,000	@
Household D urables			
Grande Holdings Ltd.	(b)	536,000	435
Insurance			
China Life Insurance Co., Ltd.	(a)	2,021,000	1,563
Ping An Insurance Group Co. of China Ltd., H		837,000	1,462
			3,025
Metals & Mining			
Asia Aluminum Holdings Ltd.		7,698,000	794
Multi-Utilities & Unregulated Power			
China Resources Power Holdings Co.		1,995,000	1,273

Oil & Gas 3,736,000 3,131 Specialty Retail 2024,000 1,220 GOMH : Flextrical Appliances Holdings Lat. 2024,000 1,220 Textiles, Appard & Luxury Gools 1051,000 284 Fouriatio SET Holdings Lat. 1,051,000 284 Stoggag Concord Century Holdings Lat. 3,415,000 216 Trading Companies & Distributors 387 Stoggag Concord Century Holdings Lat. 1,296,000 919 Haina Meilain International Alyopt Co., Lut., H 636,000 338 Hopewell Highway Infrastructure Lat. 1,296,000 919 Wireless Telecommunication Services			
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IT Services Infosys Technologies Ltd. 56,408 3,230	IndiaInfo.com PCL	(b) 116,052	@
	IT Services		
	Infosys Technologies Ltd.	56,408	3,230

Metals & Mining 4,203 Metals & Mining 1 Hindalco Industries Ltd. 246,000 823 Oil & Gas 01 8,700 210 Reliance Industries Ltd. 8,700 210 Reliance Industries Ltd. 25,000 451 Pharmaceuticals 661 Pharmaceuticals 700 1020 GlaxoSmithkline Pharma Ltd. 26,000 857 Cipla Ltd. 118,000 1,020 GlaxoSmithkline Pharmaceuticals Ltd. 42,000 847 Glenmark Pharmaceuticals Ltd. 41,600 1,220 GlaxoSmithkline Pharmaceuticals Ltd. 41,600 1,220 GlaxoSmithkline Pharmaceuticals Ltd. 41,600 1,259 Thrifts & Mortgage Finance 700 531 Housing Development Finance Corp., Ltd. 59,000 1,396 Tobacco 172,500 531 Commercial Banks 8 2,520,000 844 Oil & Gas 9 4,857,500 425 Buni Resources Tbk PT 4,857,500 425 70 Tobacco 9 245			
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Reliance Industries Ltd. 25,000 451 Pharmaceuticals 661 Aventis Pharma Ltd. 26,000 857 Cipla Ltd. 118,000 1,020 GlaxoSmithkline Pharmaceuticals Ltd. 42,000 847 Glenmark Pharmaceuticals Ltd. 42,000 847 Glenmark Pharmaceuticals Ltd. 42,000 832 Container Corp. of India Ltd. 115,000 832 Container Corp. of India Ltd. 1,259 3,556 Road & Rail 7 7 Container Corp., of India Ltd. 1,259 1,259 Thrifts & Mortgage Finance 7 7 Housing Development Finance Corp., Ltd. 59,000 1,396 Tobacco 7 28,912 Indonesia (0.3%) 7 28,912 Commercial Banks 7 28,912 Bank Central Asia Tbk PT 2,520,000 844 Oil & Gas 7 425 Bumi Resources Tbk PT 4,857,500 425 Obacco 7 7 Gudang Garam Tbk PT 245,000 259	Oil & Gas		
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Pharmaceuticals Aventis Pharma Ltd. 26,000 857 Cipla Ltd. 118,000 1,020 GlaxoSmithkline Pharmaceuticals Ltd. 42,000 847 Glenmark Pharmaceuticals Ltd. 41,600 823 Container Corp. of India Ltd. 41,600 1,259 Thrifts & Mortgage Finance 1 1 Housing Development Finance Corp., Ltd. 59,000 1,396 Tobacco 1 172,500 531 Indonesia (0.3%) 2 2 2 Commercial Banks 2,520,000 844 Oil & Gas 1 3 3 Bumi Resources Tbk PT 4,857,500 425 Obaco 1 2 3 Gudang Garam Tbk PT 245,000 259	Reliance Industries Ltd.	25,000	451
Aventis Pharma Ltd. 26,000 857 Cipla Ltd. 118,000 1,020 GlaxoSmithkline Pharmaceuticals Ltd. 42,000 847 Glenmark Pharmaceuticals Ltd. 42,000 832 Gada Rail 3,556 Road & Rail 115,000 832 Container Corp. of India Ltd. 41,600 1,259 Thrifts & Mortgage Finance 41,600 1,396 Tobacco 59,000 1,396 Tobacco 28,912 11 Indonesia (0.3%) 28,912 28,912 Indonesia (0.3%) 2,520,000 844 Oil & Gas 4,857,500 425 Bumi Resources Tbk PT 4,857,500 425 Tobacco 70 531			661
Cipla Lid. 118,000 1,020 GlaxoSmithkline Pharmaceuticals Ltd. 42,000 847 Glenmark Pharmaceuticals Ltd. 115,000 832 Gad & Rail 3,556 Road & Rail 115,000 1,259 Container Corp. of India Ltd. 41,600 1,259 Thrifts & Mortgage Finance 41,600 1,396 Housing Development Finance Corp., Ltd. 59,000 1,396 Tobacco 112,500 531 Indonesia (0.3%) 28,912 110 Commercial Banks 2,520,000 844 Oil & Gas 118,000 425 Bumi Resources Tbk PT 4,857,500 425 Tobacco 10 245,000 259	Pharmaceuticals		
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Similar Finance 115,000 832 Glenmark Pharmaceuticals Ltd. 115,000 832 Road & Rail 3,556 Container Corp. of India Ltd. 41,600 1,259 Thrifts & Mortgage Finance 41,600 1,259 Housing Development Finance Corp., Ltd. 59,000 1,396 Tobacco 117C Ltd. GDR (Registered) 172,500 531 28,912 Indonesia (0.3%) Commercial Banks Bank Central Asia Tbk PT 2,520,000 844 Oil & Gas Sumi Resources Tbk PT 4,857,500 425 Tobacco Gudang Garam Tbk PT 245,000 259	Cipla Ltd.	118,000	1,020
Sources Table3,556Road & Rail1Container Corp. of India Ltd.41,6001,2591,259Thrifts & Mortgage Finance1Housing Development Finance Corp., Ltd.59,00017C Ltd. GDR (Registered)172,50017C Ltd. GDR (Registered)172,50017C Ltd. GDR (Registered)28,912Indonesia (0.3%)2Commercial Banks2Bank Central Asia Tbk PT2,520,0008440il & GasBumi Resources Tbk PT4,857,500Gudang Garam Tbk PT245,000245,000259	GlaxoSmithkline Pharmaceuticals Ltd.	42,000	847
Road & Rail 41,600 1,259 Container Corp. of India Ltd. 41,600 1,259 Thrifts & Mortgage Finance 59,000 1,396 Housing Development Finance Corp., Ltd. 59,000 1,396 Tobacco 70 531 ITC Ltd. GDR (Registered) 172,500 531 28,912 28,912 28,912 Indonesia (0.3%) 70 24,900 Commercial Banks 2,520,000 844 Oil & Gas 70 70 Bumi Resources Tbk PT 4,857,500 425 Tobacco 70 70 Gudang Garam Tbk PT 245,000 259	Glenmark Pharmaceuticals Ltd.	115,000	832
Container Corp. of India Ltd.41,6001,259Thrifts & Mortgage Finance1Housing Development Finance Corp., Ltd.59,0001,396Tobacco1172,500531ITC Ltd. GDR (Registered)172,50053128,912Indonesia (0.3%)21Commercial Banks2,520,000844Oil & Gas111Bumi Resources Tbk PT4,857,500425Tobacco1245,000259			3,556
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Thrifts & Mortgage Finance 59,000 1,396 Housing Development Finance Corp., Ltd. 59,000 1,396 Tobacco 28,912 28,912 Indonesia (0.3%) 28,912 28,912 Commercial Banks 2,520,000 844 Oil & Gas 31 31 Bumi Resources Tbk PT 4,857,500 425 Tobacco 34 34 Oil & Gas 34 34 Bumi Resources Tbk PT 4,857,500 425 Tobacco 34 34 Outge Garam Tbk PT 345,000 359	Container Corp. of India Ltd.	41,600	1,259
Tobacco 172,500 531 28,912 </td <td>Thrifts & Mortgage Finance</td> <td></td> <td></td>	Thrifts & Mortgage Finance		
ITC Ltd. GDR (Registered) 172,500 531 28,912 28,912 Indonesia (0.3%) 2 Commercial Banks 2,520,000 Bank Central Asia Tbk PT 2,520,000 Oil & Gas 4,857,500 Bumi Resources Tbk PT 4,857,500 Gudang Garam Tbk PT 245,000 Commercial State 245,000	Housing Development Finance Corp., Ltd.	59,000	1,396
Indonesia (0.3%) 28,912 Commercial Banks 2,520,000 Bank Central Asia Tbk PT 2,520,000 844 Oil & Gas 4,857,500 425 Bumi Resources Tbk PT 4,857,500 425 Tobacco 245,000 259	Tobacco		
Indonesia (0.3%) 28,912 Commercial Banks 2,520,000 Bank Central Asia Tbk PT 2,520,000 844 Oil & Gas 4,857,500 425 Bumi Resources Tbk PT 4,857,500 425 Tobacco 245,000 259	ITC Ltd. GDR (Registered)	172,500	531
Commercial BanksBank Central Asia Tbk PT2,520,000844Oil & Gas33Bumi Resources Tbk PT4,857,500425Tobacco333Gudang Garam Tbk PT245,000259			28,912
Commercial BanksBank Central Asia Tbk PT2,520,000844Oil & Gas33Bumi Resources Tbk PT4,857,500425Tobacco333Gudang Garam Tbk PT245,000259	Indonesia (0.3%)		
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Bumi Resources Tbk PT4,857,500425Tobacco700245,000259	Bank Central Asia Tbk PT	2,520,000	844
Tobacco245,000259	Oil & Gas		
Gudang Garam Tbk PT 245,000 259	Bumi Resources Tbk PT	4,857,500	425
	Tobacco		
	Gudang Garam Tbk PT	245,000	259
			1,528

Israel (0.7%) Aerospace & Defense			
		1	
Elbit Systems Ltd.		1	
Software		100 544	0.151
Check Point Software Technologies Ltd.	(a)	129,544	3,151
Malaysia (1.5%)			
Commercial Banks			
Commerce Asset Holdings Bhd		532,000	791
Construction & Engineering			
Road Builder (Malaysia) Holdings Bhd		434,500	227
Electric Utilities			
Fenaga Nasional Bhd		648,200	1,857
Hotels, Restaurants & Leisure			
Magnum Corp. Bhd		1,145,000	629
Resorts World Bhd		222,000	648
			1,277
Multi-Utilities & Unregulated Power			
YTL Corp. Bhd		834,933	1,218
Real Estate		,	, -
Bandar Raya Developments Bhd		729,000	232
MK Land Holdings Bhd		1,271,000	302
SP Setia Bhd		733,500	755
		755,500	1,289
			6,659
Mexico (10.3%)			0,059
Severages		(2,000	4 225
Femsa ADR		62,000	4,335
Commercial Banks		174.000	1 555
Grupo Financiero Banorte S.A. de CV, O		174,060	1,555
Construction & Engineering			7 0.4
Empresas ICA Sociedad Controladora S.A. de CV	(a)	1,319,200	504
Empresas ICA Sociedad Controladora S.A. de CV ADR	(a)	75,300	170
			674
Food & Staples Retailing			
Wal-Mart de Mexico S.A. ADR		49,915	2,539
Wal-Mart de Mexico S.A. de C.V., V		2,176,358	11,095
			13,634
Household Products			
Kimberly-Clark de Mexico S.A. de CV, A		416,990	1,574
Media			
Grupo Televisa S.A. ADR		154,690	11,093
Wireless Telecommunication Services			
America Movil S.A. de CV, L ADR		473,431	12,461
		,	45,326
Morocco (0.8%)			- ,
Commercial Banks			
Attijariwafa Bank		2,299	272
Banque Marocaine du Commerce Exterieur		17,800	1,374
Sangue Mariounie du Commerce Exteriou		17,000	1,574
Diversified Telecommunication Services			1,040
	(a)	20.600	210
Maroc Telecom	(a)	20,000	218
industrial Conglomerates		16.000	1.010
DNA S.A.		16,900	1,810
			3,674
Poland (3.6%)			
Commercial Banks			
Bank Pekao SA		54,370	3,001
Powszechna Kasa Oszczednosci Bank Polski SA		318,012	3,072

			6,073
Diversified Telecommunication Services			
Telekomunikacja Polska S.A.		84,291	657
Telekomunikacja Polska S.A. GDR		443,500	3,469
			4,126
Media			
Agora S.A.		104,514	2,179
TVN S.A.	(a)	122,093	2,134
			4,313
Oil & Gas			
Polski Koncern Naftowy Orlen S.A.		67,516	1,383
			15,895
Russia (10.0%)			
Beverages			
Efes Breweries International N.V. GDR	(a)	53,933	1,922
Commercial Banks			
Sberbank RF		65,300	6,269
Food & Staples Retailing			
Pyaterochka Holding N.V. GDR	(a)	98,001	1,991
Pyaterochka Holding N.V. GDR	(a)(d)	106,939	2,173
, , , , , , , , , , , , , , , , , , , ,			4,164
Food Products			,
Wimm-Bill-Dann Foods OJSC ADR	(a)	113,500	2,179
Metals & Mining		,	,
Highland Gold Mining Ltd.		412,400	1,607
Oil & Gas		,	,
LUKOIL ADR		334,576	19,322
Novatek OAO GDR	(a)	55,708	1,331
OAO Gazprom ADR (Registered)	(1)	26,400	1,777
orro calprom ribit (registered)		20,100	1,777

Surgutneftegaz ADR		51,704	2,792
Paper & Forest Products			25,222
Alliance Cellulose Ltd., B	(b)	156,075	(0)
Wireless Telecommunication Services		150,075	
Mobile Telesystems ADR		47,700	1,941
Mobile Telesystems GDR		69,600	2,829
Moone Telesystems ODK		09,000	4,770
			46,133
South Africa (11.2%)			,
Commercial Banks			
Standard Bank Group Ltd.		627,117	6,908
Construction & Engineering			
Aveng Ltd.		929,800	2,451
Construction Materials		,	,
Pretoria Portland Cement Co., Ltd.		44,000	2,015
Diversified Financial Services		,	,
African Bank Investments Ltd.		1,038,900	3,474
Food Products		.,	2,
Tiger Brands Ltd.		159,990	3,520
Food & Staples Retailing		10,,,,,	3,520
Massmart Holdings Ltd.		398,026	3,382
Shoprite Holdings Ltd.		731,000	1,984
Shophe Holdings Ed.		751,000	5,366
Household Durables			5,500
Steinhoff International Holdings Ltd.		1,118,700	3,468
Industrial Conglomerates		1,110,700	5,400
Barloworld Ltd.		134,500	2,461
Murray & Roberts Holdings Ltd.		590,200	1,825
Multay & Roberts Holdings Etd.		390,200	4,286
Media			
Naspers Ltd., N		305,200	4,994
Metals & Mining			
BidBEE Ltd.	(a)	@	(0
Harmony Gold Mining Co., Ltd.	(a)	188,229	2,118
Harmony Gold Mining Co., Ltd. ADR	(a)	89,796	982
mpala Platinum Holdings Ltd. I		19,235	2,188
			5,288
Specialty Retail		<0< 000	
Edgars Consolidated Stores Ltd.		606,000	3,027
J.D. Group Ltd.		96,600	1,179
Lewis Group Ltd.		28,200	191
			4,397
Wireless Telecommunication Services		700 440	((20
MTN Group Ltd.		799,440	6,628 52,795
South Korea (11.1%)			52,195
Airlines			
Korean Air Lines Co., Ltd.		30,140	549
Auto Components		, ••	
Hankook Tire Co., Ltd.		171,310	2,266
Hyundai Mobis		31,660	2,600
		- 1,000	4,866
Automobiles			
Hyundai Motor Co.		31,750	2,480
Hyundai Motor Co. (Preference)		20,960	1,109
KIA Motors Corp.		80,010	1,495 5,084

Commercial Banks		
Pusan Bank	83,930	913
Shinhan Financial Group Co., Ltd.	98,010	3,409
		4,322
Construction & Engineering		
Daelim Industrial Co.	6,390	451
Doosan Heavy Industries and Construction Co., Ltd.	97,660	1,844
GS Engineering & Construction Corp.	72,710	2,898
		5,193
Electronic Equipment & Instruments		
Samsung SDI Co., Ltd.	20,230	2,103
Food Products		
Orion Corp.	15,680	2,780
Insurance		
Samsung Fire & Marine Insurance Co., Ltd.	8,980	929
Machinery		
Doosan Infracore Co., Ltd.	52,180	590
Hyundai Heavy Industries Co., Ltd.	16,800	1,250
Samsung Heavy Industries Co., Ltd.	43,120	628
STX Shipbuilding Co., Ltd.	50,554	992
		3,460
Oil & Gas		
S-Oil Corp.	11,550	946
SK Corp.	32,360	1,876
		2,822
Pharmaceuticals		
Hanmi Pharm Co., Ltd.	6,260	586

Semiconductors & Semiconductor Equipment Samsung Electronics Co., Ltd.	15,397	8,676
Samsung Electronics Co., Ltd. (Preference)	7,060	3,070
Sumsung Electronics Co., Ekt. (Frederice)	7,000	11,748
Textiles, Apparel & Luxury Goods		,
Cheil Industries, Inc.	79,660	1,710
Handsome Co., Ltd.	29,070	298
		2,008
Tobacco		
KT&G Corp.	62,340	2,700
		49,150
Taiwan (8.6%)		
Airlines	2 0.4	
Eva Airways Corp.	294	(0
Auto Components	504.045	170
Cheng Shin Rubber Industry Co., Ltd.	586,967	479
Capital Markets	1 021 802	401
Polaris Securities Co., Ltd. Commercial Banks	1,031,893	401
Chinatrust Financial Holding Co.	1,652,220	1,424
Taishin Financial Holdings Co., Ltd.	1,386,139	812
Taisinii Financiai Holdings Co., Etd.	1,380,139	2,236
Computers & Peripherals		2,230
Catcher Technology Co., Ltd.	51,273	371
Compal Electronics, Inc.	1,625,000	1,604
Infortrend Technology, Inc.	482,552	845
		2,820
Construction & Engineering		
CTCI Corp.	829,258	387
Electrical Equipment		
Phoenixtec Power Co., Ltd.	577,730	566
Electronic Equipment & Instruments		
AU Optronics Corp.	2,025,150	2,624
AU Optronics Corp. ADR	51,500	667
Delta Electronics, Inc.	1,053,479	1,800
Delta Electronics, Inc. GDR	81,867	699
HON HAI Precision Industry Co., Ltd.	579,821	2,700
Radiant Opto-Electronics Corp.	291,785	728
Household D urables		9,218
Tsann Kuen Enterprise Co., Ltd.	679,347	1,087
Insurance	079,347	1,007
Cathay Financial Holding Co., Ltd.	1,126,000	2,100
Shin Kong Financial Holding Co., Ltd.	3,796,895	3,204
Shini Kong T manetai Holding Co., Edd.	5,770,075	5,304
Leisure Equipment & Products		5,501
Asia Optical Co., Inc.	220,174	1,406
Largan Precision Co., Ltd.	127,798	1,144
		2,550
Machinery		
Kaulin Manufacturing Co., Ltd.	368,602	349
Marine		
Yang Ming Marine Transport	345,000	218
Metals & Mining		
China Steel Corp.	2,182,550	1,947
Semiconductors & Semiconductor Equipment		
MediaTek, Inc.	278,597	2,628
United Microelectronics Corp.	6,292,087	4,039

Vanguard International Semiconductor Corp.		1,477,913	1,024
			7,691
Software			
Cyberlink Corp.		149,979	396
Springsoft, Inc.		466,641	785
			1,181
Wireless Telecommunication Services			
Far EasTone Telecommunications Co., Ltd.		744,000	843
Taiwan Mobile Co., Ltd.		958,000	912
			1,755
			38,189
Thailand (3.3%)			
Commercial Banks			
Bangkok Bank PCL (Foreign)		667,900	1,855
Kasikornbank PCL (Foreign)		852,900	1,392
Siam City Bank PCL (Foreign)		1,055,200	688
Siam Commercial Bank PCL (Foreign)		423,200	531
			4,466
Construction & Engineering			
CH. Karnchang PCL (Foreign)	(b)	1,305,300	413
Italian-Thai Development PCL (Foreign)	(b)	4,962,000	1,185
Sino Thai Engineering & Construction PCL (Foreign)	(a)	1,010,000	310
			1,908
Diversified Telecommunication Services			
True Corp. PCL (Foreign)	(a)	1,570,800	301
Food & Staples Retailing			
CP Seven Eleven PCL (Foreign)	(b)	5,122,000	774
Siam Makro PCL (Foreign)	(b)	100,700	154
			928

Lafin Property PCL (Foreign) 1453.00 139 Land & Houses PCL (Foreign) 202.000 574 Baup IPCL (Foreign) 747.00 293 PTI PCL (Foreign) 747.00 293 PTI PCL (Foreign) (b) 365.800 668 Real Faute 2,992 MBK PCL (Foreign) (b) 204.00 1,702 Ottal Access Communication Services 0 1,702 240 Advanced Info Service PCL (Foreign) (b) 664.000 1,702 Total Access Communication PCL (a) 350.000 1,702 Total Access Communication PCL (a) 546.008 2,924 Building Products 119.035 424 Conmercial Banks 119.035 424 Conmercial Banks 31.581 2,108 Turky (4.3%) (a) 970.501 2,898 Yupi ve Kreiß Banksi AS (a) 970.501 2,898 Vupi ve Kreiß Banksi AS (a) 970.501 2,898 Vupi ve Kreiß Banksi AS (a) 970.501 2,898 Vupi ve Kreiß Banksi AS (a) <	Metals & Mining			
Lafile Projecty PCL (Foreign) 1.95 Land & Houses PCL (Foreign) 1.263.00 1.4 of Educes PCL (Foreign) 74,700 Bampu PCL (Foreign) 74,700 PTT PCL (Foreign) 74,700 PTT PCL (Foreign) 74,700 PTT PCL (Foreign) (b) Advanced Info Service PCL (Foreign) (b) Wireless Telecommunication Services 2,992 Wireless Telecommunication PCL (a) Advanced Info Service PCL (Foreign) (b) Advanced Info Service PCL (Foreign) (b) Total Access Communication PCL (a) Advanced Info Service PCL (Foreign) (a) Tarkey (4.3%) 14,719 Airlines 119,035 Tarkey (4.3%) (a) Airlines 119,035 Tarkey (4.3%) (a) Tarkey Cam Sanyi AS (a) Construction Materials 31,935 Tarkey Cam Sanyi AS (a) Construction Materials 31,581 Tarkey Carant Bankasi AS (a) Construction Materials 14,51	DEBT INSTRUMENTS (0.0%) India (0.0%)			
Lailn Projerty PCL (Foreign) (b) 1,43,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Banpu PCL (Foreign) 74,700 2,33 PTT PCL (Foreign) (b) 341,600 2,031 PTT PCL (Foreign) (b) 341,600 2,031 PTT PCL (Foreign) (b) 365,800 668 Real Estate 2,992 2,992 MBK PCL (Foreign) (b) 364,6900 1,127 Advanced Info Service PCL (Foreign) (b) 364,6900 1,127 Advanced Info Service PCL (Foreign) (a) 350,000 1,471 Turk Hava Yollari (a) 546,908 2,924 Minites 119,035 424 Commercial Banks 119,035 424 Commercial Banks (a) 781,963 3,252 Construction Materials			Amount	
Lain Property PCL (Foreign) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 9 1,055 Barpu PCL (Foreign) (b) 341,600 2,031 PTT PCL (Foreign) (b) 364,600 2,032 PTT PCL (Foreign) (b) 365,800 668 Construction Foreign) (b) 365,800 668 Construction Foreign) (b) 365,000 1,027 MBK PCL (Foreign) (b) 646,900 1,027 Advanced Info Services PCL (Foreign) (b) 646,900 1,027 Turkey (4.3%) 14,719 2,829 14,719 Turkey (4.3%) 119,035 424 Commercial Banks 2,924 Building Products 119,035 424 Commercial Banks 2,103 Turkey (4.3%) (a) 781,963 3,252 6,150 Construction Materials (a) 781,963 3,252 6,150 Construction Materials (a) 781,963 3,252				4,269
Lain Property PCL (Foreign) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 1,055 Oil & Gas		(a)	762,586	1,333
Lalin Property PCL (Foreign) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 355,800 668 PTT PCL (Foreign) (b) 305,800 668 Pail Fatte 700 293 MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 700 2,823 Advanced Info Service PCL Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,1127 Advanced Info Service PCL Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 546,908 2,924 Building Products 119,035 424 Commercial Banks (a) 781,963 332,522 Commercial Banksi AS (a) 781,963 323,523 Contercial Banksi AS (a) 742,30 1,861	Poland (0.3%)			
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 11055 Bampu PCL (Foreign) 74,700 293 PTT FCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 MEK PCL (Foreign) (b) 20730 240 Wireless Telecommunication Services	India (0.7%)	(a)(c)	4,694,400	2,936
Lalin Property PCL (Foreign) (b) 1.145.300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas				416,552
Lalin Property PCL (Foreign) (b) 1.145.300 139 Land & Houses PCL (Foreign) 2,602.400 574 Oil & Gas	TOTAL COMMON STOCKS	(a)	41,900	
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 3 1,055 Banpu PCL (Foreign) (b) 341,600 2,031 Thri Oil PCL (Foreign) (b) 344,600 2,031 Thai Oil PCL (Foreign) (b) 355,800 668 Real Estate	e ,	(a)	<i>4</i> 1.000	1 785
Latin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 3 1,055 Banpu PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 344,700 293 PTT PCL (Foreign) (b) 355,800 668 Use Control (Coreign) (b) 355,800 668 Wireless Telecommunication Services 2,992 2,992 Real Estate	United States (0.4%)			19,046
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 355,800 668 2,992 Real Estate 2,992 Real Estate 2,992 MBK PCL (Foreign) (b) 646,900 1,702 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication Services 2,892 2,892 Turkey (4,3%) 350,000 1,127 Atrines 14,719 2,892 Turkey (4,3%) (a) 546,908 2,924 Building Products 119,035 424 Commercial Banks (a) 781,963 3,252 Construction Materials (a) 781,963 3,252 Construction Materials (a) 781,900				4,044
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Banpu PCL (Foreign) 74,700 293 Banpu PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 361,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Ze902 2 2922 Real Estate		(a)		
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Banpu PCL (Foreign) 74,700 293 Banpu PCL (Foreign) (b) 341,600 2,031 Thi Oil PCL (Foreign) (b) 341,600 2,031 Thi Oil PCL (Foreign) (b) 365,800 668 Wireless Telecommunication Services 2,992 2,992 Real Estate 0 2,903 240 Wireless Telecommunication Services 0 1,022 2,829 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 Turky (4.3%)		(2)	700 172	1 0 4 2
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 341,600 2,031 Real Estate 2,992 2 2 Real Estate 2,992 Real Estate 2,992 Advanced Info Service PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 2,829 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 Airlines 2,829 14,719 Turkey (4.3%) 119,035 424 2,044 Commercial Banks 119,035 424 Commercial Banks 6,150 6,150 Construction Mater	Enka Insaat ve Sanayi AS		72,038	787
Lain Property PCL (Foreign) (b) 1,145,300 139 Lain & Houses PCL (Foreign) 2,602,400 574 Banpu PCL (Foreign) 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 345,800 668 2,992 Real Estate 2,992 MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 2,829 2,829 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,171 Turkey (4.3%) (a) 546,908 2,924 Building Products 119,035 424 Commercial Banks (a) 781,963 3,252 Construction Materials 391,581 2,108 Vapi ve Kredi Bankasi AS (a) 781,963 3,252 Construction Materials 391,581 2,108 Akcansa Cimento AS 391,581 2,1		(a)	74,230	1,861
Lain Property PCL (Foreign) (b) 1,145,300 139 Lain & Houses PCL (Foreign) 2,602,400 574 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 345,800 668 Real Estate 2,992 240 Wireless Telecommunication Services 2,992 240 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 Zarey 14,719 2,829 2,829 Turkey (4.3%) 119,035 424 Commercial Banks 119,035 424 Commercial Banks 119,035 424 Construction Materials (a) 970,501 2,898 Yap ve Kredi Bankasi AS (a) 970,501 2,898 Yap ve Kredi Bankasi AS (a) 970,501 2,898 Yap ve Kredi Bankasi AS (a)			74 220	1 0/1
Lain Property PCL (Foreign) (b) 1,145,300 139 Lain & Houses PCL (Foreign) 2,602,400 574 Interstant & Interstant	Haci Omer Sabanci Holding		145,000	748
Lain Property PCL (Foreign) (b) 1,145,300 139 Lain & Houses PCL (Foreign) 2,602,400 574 Interstant Control (Foreign) 1,055 1,055 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Banpu PCL (Foreign) (b) 365,800 668 Vireless Telecommunication Services 2,992 2 Real Estate	Diversified Operations		77 7	,
Lain Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 1,055 0 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Real Estate 7 700 293 MBK PCL (Foreign) (b) 365,800 668 Vireless Telecommunication Services 7 700 240 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 2,829 7 14,719 7 Turkey (4.3%) 7 147,93 2,829 Interse (4.3%) (a) 546,908 2,924 Building Products 7 7 7 Trakya Cam Sanayi AS 119,035 424 Commercial Banks </td <td></td> <td></td> <td>391.581</td> <td>2.108</td>			391.581	2.108
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 1,055 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 2,992 Real Estate				
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Jobs 1,055 Oil & Gas 74,700 293 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 2,992 Real Estate 2 2,992 Real Estate 2 240 Wireless Telecommunication Services 2 2 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 2,829 14,719 14,719 Turk Yolaxi (a) 546,908 2,924 Building Products 14,719 714,903 424 Gommercial Banks 119,035 424				
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Jobs 1,055 Oil & Gas 74,700 293 Banpu PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 PTT PCL (Foreign) (b) 365,800 668 Real Estate 2,992 2 2 Real Estate 2 2 MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 2 2 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127		(a)	970,501	2.898
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 I,055 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 341,600 2,031 Real Estate 2,992 2 2 MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 2 2 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 2,829 1 1 1 Turkey (4.3%) 1 14,719 14,719 Turk Hava Yollari (a) 546,908 2,924 Building Products 1 3 346,908 2,924			119,035	424
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 I,055 011 & Gas 1,055 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 2.992 Real Estate 2,992 MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services			110.005	
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Interstant 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) 74,700 2031 Thai Oil PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Real Estate 2,992 Real Estate 2,992 MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 2 2 Advanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 2,829 14,719 14,719	Turk Hava Yollari	(a)	546,908	2,924
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Inots 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Real Estate MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 4dvanced Info Service PCL (Foreign) 1,702 Total Access Communication PCL (a) 350,000 1,127 2,829 14,719 14,719				
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Inote 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Real Estate MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 4dvanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127 2,829	Turkey (4.3%)			14,719
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Inotation (Foreign) 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Real Estate MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 4dvanced Info Service PCL (Foreign) (b) 646,900 1,702 Total Access Communication PCL (a) 350,000 1,127				
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Intersection 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 Real Estate MBK PCL (Foreign) (b) 207,300 240 Wireless Telecommunication Services 240				1,127
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Intersection 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 2,992 Real Estate MBK PCL (Foreign) (b) 207,300 240		(b)	646,900	1,702
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Oil & Gas 1,055 Banpu PCL (Foreign) 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 2,992 Real Estate		(D)	207,300	240
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 I,055 Oil & Gas 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031 Thai Oil PCL (Foreign) (b) 365,800 668 2,992		(1)	207 200	240
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 1,055 Oil & Gas 74,700 293 PTT PCL (Foreign) (b) 341,600 2,031		(0)	303,800	
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 Intersection of the section of				
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574 1,055				
Lalin Property PCL (Foreign) (b) 1,145,300 139 Land & Houses PCL (Foreign) 2,602,400 574	Oil & Gas			1,000
Lalin Property PCL (Foreign) (b) 1,145,300 139	Land & Houses PCL (Foreign)		2,602,400	
		(b)		
	Asian Property Development PCL (Foreign)	(b)	3,878,600	342
Household Durables				

Metals & Mining Shri Ishar Alloy Steels Ltd. 15.00% (expired maturity)

(Cost \$409)	(b)	INR	581		@
			No. of Warrants		
WARRANTS (0.0%)					
Thailand (0.0%)					
Sino Thai Engineering & Construction PCL, expiring 4/18/08					
(Cost \$13)	(a)(b)		168,333	22	
			Face		
			Amount (000)		
SHORT-TERM INVESTMENT (3.0%)			(000)		
United States (3.0%)					
Repurchase Agreement					
J.P. Morgan Securities, Inc., 3.70%					
dated 9/30/05, due 10/3/05					
repurchase price \$13,070					
(Cost \$13,066)	(e)	\$	13,066	13,066	
TOTAL INVESTMENTS+ (98.3%)(Cost \$297,727)				433,909	
OTHER ASSETS IN EXCESS OF LIABILITIES (1.7%)				7,653	
NET ASSETS (100%)				\$ 441,562	

(a) Non-income producing.

(b) Security was valued at fair value At September 30, 2005, the Fund held \$10,336,000 of fair valued securities, representing 2.3% of net assets.

(c) Investment in Security of Affiliated Issuer The Morgan Stanley Growth Fund, acquired at a cost of \$891,309, is advised by an affiliated of the Adviser. During the period

ended September 30, 2005, there were no purchases or sales of this security. The Fund did not derived any income from this security during the period ended September 30, 2005.

- (d) 144A Security Certain conditions for public sale may exist. Unless otherwise noted, these securities are deemed to be liquid.
 (e) Represents the Fund s undivided interest in a joint repurchase agreement which has a total value of \$633,510,000. The repurchase agreement was fully collateralized by U.S. government agency securities at the date of this Portfolio of Investments as follows: Federal Home Loan Mortgage Corporation: 0.00% to 4.20%, due 12/1/05 to 5/27/11; Federal National Mortgage Association: 0.00% to 5.50%, due 10/7/05 to 1/12/15; Federal Farm Credit Bank: 0.00% to 5.50%, due 10/7/05 to 8/17/20; Federal Home Loan Bank: 0.00% to 5.375%, due 3/28/06 to 8/15/19; and Tennessee Valley Authority: 4.375% to 7.125%, due 11/13/08 to 1/15/38, which had a total value of \$646,181,745. The investment in the repurchase agreement is through participation in a joint account with affiliated parties pursuant to exemptive relief received by the Fund from the SEC.
- + At September 30, 2005, the U.S. Federal income tax cost basis of investments was approximately \$297,727,000 and, accordingly, net unrealized appreciation for U.S. Federal income tax purposes was \$136,182,000 of which \$149,832,000 related to appreciated securities and \$13,650,000 related to depreciated securities.
- @ Face Amount/Value is less than \$500
- ADR American Depositary Receipt
- GDR Global Depositary Receipt
- INR Indian Rupee

Foreign Currency Exchange Contracts Information:

The Fund had the following foreign currency exchange contract(s) open at period end:

Currency to (000)	Deliver	Value (000)		Settlement Date	I	n Exchange For (000)	Value (000)	Net Unrealized Appreciation (Depreciation) (000)
BRL	732	\$	328	10/4/05	USD	328	\$ 328	\$ @
BRL	674		302	10/5/05	USD	303	303	1
HKD	1,415		182	10/3/05	USD	182	182	@
PLN	779		239	10/3/05	USD	239	239	@
THB	287		7	10/3/05	USD	7	7	@
THB	10,385		253	10/3/05	USD	253	253	@
TRY	546		406	10/3/05	USD	404	404	(2)
TRY	66		49	10/4/05	USD	49	49	@
USD	61		61	10/3/05	BRL	136	61	@
USD	610		610	10/4/05	ZAR	3,924	617	7
USD	333		333	10/5/05	ZAR	2,140	337	4
USD	587		587	10/6/05	ZAR	3,745	589	2
USD	83		83	10/7/05	ZAR	529	83	@
ZAR	75,766	1	1,879	11/14/05	USD	11,851	11,851	(28)
		\$ 15	5,319				\$ 15,303	\$ (16)

HKD - Hong Kong Dollar

- PLN Polish Zloty
- THB Thai Baht
- TRY Turkish Lira
- USD U.S. Dollar
- ZAR South African Rand

Item 2. Controls and Procedures.

(a) The Fund s principal executive officer and principal financial officer have concluded that the Fund s disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Fund in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission s rules and forms, based upon such officers evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

(b) There were no changes in the Fund s internal control over financial reporting that occurred during the registrant s fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Fund s internal control over financial reporting.

Item 3. Exhibits.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant)	Morgan Stanley Emerging Markets Fund, Inc.
By: /s/ Ronald E. R	obison
Name:	Ronald E. Robison
Title:	Principal Executive Officer
Date:	November 21, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By:	/s/ Ronald E. Robison	
Name:		Ronald E. Robison
Title:		Principal Executive Officer
Date:		November 21, 2005
By: /s/ James Garre	ett	
Name:		James Garrett
Title:		Principal Financial Officer
Date:		November 21, 2005