

MALAYSIA FUND INC  
Form N-Q  
November 29, 2006

[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 811-05082  
THE MALAYSIA FUND, INC.  
(Exact name of registrant as specified in charter)  
1221 AVENUE OF THE AMERICAS 5TH FLOOR NEW YORK, NY 10020  
(Address of principal executive offices) (Zip code)

RONALD E. ROBISON  
1221 AVENUE OF THE AMERICAS 5TH FLOOR NEW YORK, NY, 10020  
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-221-6726

Date of fiscal year end: 12/31

Date of reporting period: 9/30/06

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**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:

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**The Malaysia Fund, Inc.****Third Quarter Report****September 30, 2006 (unaudited)****Portfolio of Investments**

	Shares	Value (000)
<b>COMMON STOCKS (97.6%)</b>		
(Unless Otherwise Noted)		
<b>Automobiles (3.8%)</b>		
DRB-Hicom Bhd	3,050,000	\$ 1,191
Proton Holdings Bhd	512,000	675
TAN Chong Motor Holdings Bhd	1,309,000	443
		2,309
<b>Commercial Banks (23.2%)</b>		
Bumiputra-Commerce Holdings Bhd	4,235,196	7,637
Malayan Banking Bhd	1,710,500	5,194
Public Bank Bhd	639,390	1,188
		14,019
<b>Construction &amp; Engineering (6.9%)</b>		
Gamuda Bhd	1,633,000	1,780
Road Builder M Holdings Bhd	2,397,000	1,709
TRC Synergy Bhd	(a) 2,252,400	690
		4,179
<b>Diversified Telecommunication Services (4.6%)</b>		
Telekom Malaysia Bhd	1,122,000	2,784
<b>Electric Utilities (5.6%)</b>		
Tenaga Nasional Bhd	1,286,750	3,384
<b>Food Products (9.5%)</b>		
IOI Corp. Bhd	707,000	3,106
Kuala Lumpur Kepong Bhd	583,000	1,723
PPB Oil Palms Bhd	453,000	933
		5,762
<b>Hotels, Restaurants &amp; Leisure (7.9%)</b>		
Genting Bhd	403,800	2,639
Resorts World Bhd	352,700	1,061
Tanjong plc	314,000	1,073
		4,773
<b>Industrial Conglomerates (4.3%)</b>		
MMC Corp. Bhd	913,000	753
Sime Darby Bhd	1,125,000	1,830
		2,583
<b>Insurance (0.7%)</b>		
MAA Holdings Bhd	1,174,000	446
<b>Marine (2.9%)</b>		
Malaysia International Shipping Corp. Bhd	740,000	1,726
<b>Multi-Utilities (4.7%)</b>		
YTL Corp. Bhd	1,955,733	2,810
<b>Real Estate (12.0%)</b>		
Bandar Raya Developments Bhd	1,050,000	296

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Glomac Bhd	1,763,000	483
IGB Corp. Bhd	3,024,000	1,189
IOI Properties Bhd	415,000	923
MK Land Holdings Bhd	2,460,000	310
Naim Cendera Holdings Bhd	1,404,000	1,142
SP Setia Bhd	2,826,499	2,897
		7,240
Tobacco (2.4%)		
British American Tobacco Bhd	126,000	1,460
Water Utilities (2.1%)		
Puncak Niaga Holding Bhd	1,643,000	1,261
Wireless Telecommunication Services (7.0%)		
Digi.Com Bhd	1,248,000	4,230
<b>TOTAL COMMON STOCKS</b>		
(Cost \$46,776)		58,966

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**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.**

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**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) The Malaysia Fund, Inc.  
By: /s/ Ronald E. Robison  
Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: November 21, 2006

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, 2006

By: /s/ James Garrett  
Name: James Garrett  
Title: Principal Financial Officer  
Date: November 21, 2006

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