

MFS INTERMEDIATE INCOME TRUST
Form N-Q
March 28, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-05440

MFS INTERMEDIATE INCOME TRUST

(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Susan S. Newton

Massachusetts Financial Services Company

500 Boylston Street

Boston, Massachusetts 02116

(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: January 31, 2011

ITEM 1. SCHEDULE OF INVESTMENTS.

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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11

Issuer	Shares/Par	Value (\$)
Bonds 97.8%		
Asset-Backed & Securitized 3.1%		
Anthracite Ltd., A , CDO, FRN, 0.62%, 2019 (z)	\$ 1,221,933	\$ 1,111,959
BNP Paribas Home Loan, 2.2%, 2015 (n)	2,640,000	2,530,720
Commercial Mortgage Acceptance Corp., FRN, 1.968%, 2030 (i)	10,741,439	515,618
Compagnie de Financement Foncier, 2.125%, 2013 (n)	1,600,000	1,614,382
Credit Suisse Mortgage Capital Certificate, 5.695%, 2040	2,000,000	2,089,743
Falcon Franchise Loan LLC, FRN, 3.165%, 2023 (i)(z)	6,089,653	261,855
Goldman Sachs Mortgage Securities Corp. II, 5.587%, 2038	3,500,000	3,730,995
Hertz Global Holdings, Inc., 4.26%, 2014 (n)	2,300,000	2,413,574
Hertz Vehicle Financing LLC, 2010-1A, A1 , 2.6%, 2015 (n)	630,000	639,639
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.475%, 2043	3,000,000	3,227,508
Lehman Brothers/UBS Commercial Mortgage Trust, 5.642%, 2032	2,220,000	2,365,807
Nationstar Home Equity Loan Trust, FRN, 0.39%, 2036	381,636	363,019
PNC Mortgage Acceptance Corp., 7.1%, 2032 (z)	829,124	828,823
Wachovia Bank Commercial Mortgage Trust, 5.418%, 2045	2,000,000	2,150,723
		\$ 23,844,365
Automotive 0.4%		
Toyota Motor Credit Corp., 3.2%, 2015	\$ 2,740,000	\$ 2,833,733
Broadcasting 0.2%		
CBS Corp., 5.75%, 2020	\$ 940,000	\$ 997,812
WPP Finance, 8%, 2014	812,000	945,128
		\$ 1,942,940
Brokerage & Asset Managers 0.3%		
TD Ameritrade Holding Co., 4.15%, 2014	\$ 2,007,000	\$ 2,091,310
Building 0.2%		
CRH PLC, 8.125%, 2018	\$ 1,160,000	\$ 1,346,643
Cable TV 0.9%		
DIRECTV Holdings LLC, 5.875%, 2019	\$ 1,400,000	\$ 1,522,066
Myriad International Holdings B.V., 6.375%, 2017 (n)	2,663,000	2,776,178
Time Warner Cable, Inc., 5.4%, 2012	2,670,000	2,827,108
		\$ 7,125,352
Chemicals 1.2%		
Dow Chemical Co., 8.55%, 2019	\$ 3,190,000	\$ 3,981,975
PPG Industries, Inc., 5.75%, 2013	3,465,000	3,753,312
Sociedad Quimica y Minera de Chile S.A., 6.125%, 2016	1,463,000	1,590,735
		\$ 9,326,022
Computer Software 0.3%		
Adobe Systems, Inc., 3.25%, 2015	\$ 1,950,000	\$ 1,989,608

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Conglomerates 1.0%

Eaton Corp., 4.9%, 2013	\$ 2,310,000	\$ 2,496,523
Ingersoll-Rand Global Holding Co. Ltd., 6%, 2013	4,460,000	4,955,073
		\$ 7,451,596

Consumer Products 1.0%

Newell Rubbermaid, Inc., 5.5%, 2013	\$ 1,015,000	\$ 1,091,010
Royal Philips Electronics N.V., 4.625%, 2013	4,290,000	4,577,863
Whirlpool Corp., 8%, 2012	2,165,000	2,323,210
		\$ 7,992,083

Consumer Services 0.4%

Western Union Co., 5.4%, 2011	\$ 3,000,000	\$ 3,109,815
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Defense Electronics 0.4%

BAE Systems Holdings, Inc., 6.4%, 2011 (n)	\$ 1,575,000	\$ 1,651,614
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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
Bonds continued		
Defense Electronics continued		
BAE Systems Holdings, Inc., 6.375%, 2019 (n)	\$ 1,400,000	\$ 1,546,754
		\$ 3,198,368
Emerging Market Quasi-Sovereign 4.8%		
Banco del Estado de Chile, 4.125%, 2020 (n)	\$ 228,000	\$ 213,828
Banco do Brasil (Cayman Branch), 6%, 2020 (n)	1,430,000	1,521,163
Banco do Nordeste do Brasil (BNB), 3.625%, 2015 (n)	992,000	971,950
BNDES Participacoes S.A., 6.5%, 2019 (n)	3,267,000	3,577,365
BNDES Participacoes S.A., 5.5%, 2020 (n)	138,000	140,070
Corporacion Nacional del Cobre de Chile, 4.75%, 2014 (n)	1,312,000	1,407,250
Corporacion Nacional del Cobre de Chile, 3.75%, 2020 (n)	1,200,000	1,132,241
Development Bank of Kazakhstan, 5.5%, 2015 (n)	2,378,000	2,431,505
Empresa Nacional del Petroleo, 6.25%, 2019	723,000	762,645
Empresa Nacional del Petroleo, 5.25%, 2020 (n)	188,000	186,609
Gaz Capital S.A., 8.125%, 2014 (n)	2,036,000	2,290,500
KazMunaiGaz Finance B.V., 6.375%, 2021 (n)	240,000	240,600
Majapahit Holding B.V., 7.75%, 2020 (n)	871,000	976,609
Novatek Finance Ltd., 5.326%, 2016 (z)	328,000	328,727
Pemex Project Funding Master Trust, 5.75%, 2018	760,000	807,544
Petrobras International Finance Co., 3.875%, 2016	572,000	577,423
Petrobras International Finance Co., 7.875%, 2019	1,777,000	2,097,375
Petroleos Mexicanos, 8%, 2019	776,000	930,191
Petroleos Mexicanos, 6%, 2020	2,970,000	3,142,854
Petroleos Mexicanos, 5.5%, 2021	1,158,000	1,167,843
Petronas Capital Ltd., 7.875%, 2022	1,089,000	1,413,989
Qatari Diar Finance Q.S.C., 5%, 2020 (n)	2,346,000	2,333,728
Qtel International Finance Ltd., 6.5%, 2014 (n)	734,000	807,321
Qtel International Finance Ltd., 7.875%, 2019	114,000	135,630
Qtel International Finance Ltd., 7.875%, 2019 (n)	307,000	365,249
Qtel International Finance Ltd., 4.75%, 2021 (n)	304,000	290,425
Ras Laffan Liquefied Natural Gas Co. Ltd., 6.75%, 2019 (n)	1,584,000	1,821,183
SCF Capital Ltd., 5.375%, 2017 (n)	860,000	828,825
Sinochem Overseas Capital Co. Ltd., 4.5%, 2020 (n)	281,000	273,824
VEB Finance Ltd., 6.902%, 2020 (n)	1,699,000	1,764,836
VTB Capital S.A., 6.465%, 2015 (n)	857,000	898,779
VTB Capital S.A., 6.551%, 2020 (n)	1,339,000	1,323,936
		\$ 37,162,017
Emerging Market Sovereign 0.8%		
Government of Ukraine, 6.875%, 2015 (n)	\$ 371,000	\$ 376,565
Government of Ukraine, 7.75%, 2020 (n)	258,000	261,870
Republic of Peru, 9.875%, 2015	485,000	612,312
Republic of South Africa, 5.5%, 2020	2,423,000	2,495,690
Republic of Sri Lanka, 6.25%, 2020 (n)	147,000	146,265
State of Qatar, 5.15%, 2014 (n)	1,832,000	1,973,980
		\$ 5,866,682

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Energy - Independent 0.1%

Talisman Energy, Inc., 7.75%, 2019	\$ 480,000	\$ 589,182
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Energy - Integrated 1.8%

BP Capital Markets PLC, 4.5%, 2020	\$ 853,000	\$ 859,830
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Hess Corp., 8.125%, 2019	1,230,000	1,561,089
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Husky Energy, Inc., 5.9%, 2014	2,755,000	3,050,380
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Petro-Canada, 5%, 2014	2,140,000	2,346,919
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Petro-Canada, 6.05%, 2018	904,000	1,024,301
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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
Bonds continued		
Energy - Integrated continued		
Royal Dutch Shell PLC, 3.1%, 2015	\$ 2,710,000	\$ 2,796,227
TOTAL S.A., 3%, 2015	1,860,000	1,908,965
		\$ 13,547,711
Financial Institutions 1.6%		
General Electric Capital Corp., 5.45%, 2013	\$ 2,000,000	\$ 2,155,310
General Electric Capital Corp., 4.8%, 2013	2,120,000	2,263,361
General Electric Capital Corp., 6%, 2019	1,180,000	1,310,286
General Electric Capital Corp., FRN, 0.416%, 2012	2,050,000	2,037,934
NYSE Euronext, Inc., 4.8%, 2013	4,000,000	4,304,904
		\$ 12,071,795
Food & Beverages 3.7%		
Anheuser-Busch InBev S.A., 7.75%, 2019 (n)	\$ 4,080,000	\$ 5,036,801
Cadbury Schweppes U.S. Finance, 5.125%, 2013	1,590,000	1,702,132
Conagra Foods, Inc., 5.875%, 2014	2,240,000	2,481,394
Diageo Capital PLC, 5.125%, 2012	3,900,000	4,069,946
Dr. Pepper Snapple Group, Inc., 1.7%, 2011	2,340,000	2,360,384
Dr. Pepper Snapple Group, Inc., 2.35%, 2012	1,650,000	1,688,016
Kraft Foods, Inc., 6.75%, 2014	1,390,000	1,584,704
Kraft Foods, Inc., 6.125%, 2018	1,310,000	1,487,099
Miller Brewing Co., 5.5%, 2013 (n)	2,200,000	2,386,611
SABMiller PLC, 6.2%, 2011 (n)	1,800,000	1,839,739
Wm. Wrigley Jr. Co., 2.45%, 2012 (n)	4,070,000	4,094,754
		\$ 28,731,580
Food & Drug Stores 0.1%		
CVS Caremark Corp., 3.25%, 2015	\$ 1,096,000	\$ 1,118,012
Forest & Paper Products 0.6%		
Inversiones CMPC S.A., 4.75%, 2018 (z)	\$ 2,250,000	\$ 2,216,576
Votorantim Participacoes S.A., 6.75%, 2021 (n)	2,063,000	2,173,886
		\$ 4,390,462
Industrial 1.0%		
Johns Hopkins University, 5.25%, 2019	\$ 4,350,000	\$ 4,760,988
Princeton University, 4.95%, 2019	2,860,000	3,093,061
		\$ 7,854,049
Insurance 2.8%		
ING Groep N.V., 5.775% to 2015, FRN to 2049	\$ 150,000	\$ 130,500
Jackson National Life Global Funding, 5.375%, 2013 (n)	5,000,000	5,418,105
Lincoln National Corp., 4.3%, 2015	1,360,000	1,403,062

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Metropolitan Life Global Funding, 5.125%, 2013 (n)	2,815,000	3,027,431
Metropolitan Life Global Funding, 5.125%, 2014 (n)	1,020,000	1,113,448
New York Life Global Funding, 4.65%, 2013 (n)	3,000,000	3,222,243
Principal Financial Group, Inc., 8.875%, 2019	2,230,000	2,830,800
Prudential Financial, Inc., 6.2%, 2015	2,210,000	2,440,580
UnumProvident Corp., 6.85%, 2015 (n)	1,740,000	1,929,448

\$ 21,515,617

Insurance - Property & Casualty 1.8%

ACE INA Holdings, Inc., 2.6%, 2015	\$ 2,000,000	\$ 1,972,458
Aon Corp., 3.5%, 2015	2,750,000	2,771,901
AXIS Capital Holdings Ltd., 5.875%, 2020	4,110,000	4,120,818
PartnerRe Ltd., 5.5%, 2020	2,120,000	2,122,887
ZFS Finance USA Trust V, 6.5% to 2017, FRN to 2067 (n)	3,000,000	2,955,000

\$ 13,943,064

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PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
Bonds continued		
International Market Quasi-Sovereign 5.7%		
Bank of Ireland, 2.75%, 2012 (n)	\$ 1,610,000	\$ 1,539,593
Canada Housing Trust, 4.6%, 2011 (n)	CAD 3,148,000	3,208,989
Eksportfinans A.S.A., 1.6%, 2014	JPY 350,000,000	4,398,900
Electricite de France PLC, 5.5%, 2014 (n)	\$ 4,750,000	5,239,582
ING Bank N.V., 3.9%, 2014 (n)	3,150,000	3,373,203
Irish Life & Permanent PLC, 3.6%, 2013 (e)(n)	3,600,000	3,261,370
LeasePlan Corp. N.V., 3%, 2012 (n)	1,640,000	1,682,241
National Australia Bank Ltd., 2.55%, 2012 (n)	2,410,000	2,452,809
Royal Bank of Scotland PLC, FRN, 0.985%, 2012 (n)	5,077,000	5,110,006
Societe Financement de l Economie Francaise, 3.375%, 2014 (n)	2,315,000	2,445,184
Swedish Export Credit Corp., FRN, 1.035%, 2014	3,300,000	3,360,113
Swedish Housing Finance Corp., 3.125%, 2012 (n)	5,260,000	5,400,768
Westpac Banking Corp., 3.45%, 2014 (n)	2,015,000	2,129,303
		\$ 43,602,061
International Market Sovereign 22.6%		
Federal Republic of Germany, 3.75%, 2015	EUR 8,922,000	\$ 12,976,955
Federal Republic of Germany, 4.25%, 2018	EUR 6,075,000	9,060,432
Government of Bermuda, 5.603%, 2020 (n)	\$ 1,098,000	1,148,783
Government of Canada, 4.5%, 2015	CAD 1,980,000	2,150,228
Government of Canada, 4.25%, 2018	CAD 1,024,000	1,104,715
Government of Canada, 5.75%, 2033	CAD 358,000	463,292
Government of Japan, 1.5%, 2012	JPY 2,077,000,000	25,764,745
Government of Japan, 1.3%, 2014	JPY 978,000,000	12,315,591
Government of Japan, 1.7%, 2017	JPY 2,201,000,000	28,511,665
Kingdom of Belgium, 5.5%, 2017	EUR 1,600,000	2,401,599
Kingdom of Spain, 4.6%, 2019	EUR 1,520,000	2,007,633
Kingdom of Sweden, 4.5%, 2015	SEK 9,300,000	1,531,642
Kingdom of the Netherlands, 3.75%, 2014	EUR 1,389,000	2,011,481
Kingdom of the Netherlands, 4%, 2016	EUR 2,000,000	2,922,862
Republic of Austria, 4.65%, 2018	EUR 4,138,000	6,175,443
Republic of France, 5%, 2016	EUR 9,214,000	14,035,839
Republic of Italy, 5.25%, 2017	EUR 11,388,000	16,573,861
State of Israel, 5.125%, 2014	\$ 5,000,000	5,485,280
United Kingdom Treasury, 5%, 2012	GBP 6,837,000	11,449,504
United Kingdom Treasury, 8%, 2015	GBP 7,664,000	15,379,734
		\$ 173,471,284
Local Authorities 1.2%		
Louisiana Gas & Fuels Tax Rev. (Build America Bonds), FRN, 3%, 2043	\$ 2,780,000	\$ 2,806,771
Province of Ontario, 4.75%, 2016	6,000,000	6,627,624
		\$ 9,434,395
Machinery & Tools 0.1%		
Atlas Copco AB, 5.6%, 2017 (n)	\$ 510,000	\$ 546,811

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Major Banks 7.6%			
ABN Amro Bank N.V., FRN, 1%, 2014 (z)	\$	3,010,000	\$ 3,003,908
BAC Capital Trust XIV, 5.63% to 2012, FRN to 2049		2,000,000	1,445,000
Bank of America Corp., 4.9%, 2013		4,300,000	4,535,369
Bank of America Corp., 7.375%, 2014		200,000	227,557
Bank of Tokyo-Mitsubishi UFJ, 2.6%, 2013 (n)		2,930,000	2,991,161
Barclays Bank PLC, 5.125%, 2020		2,760,000	2,799,035
Commonwealth Bank of Australia, 5%, 2019 (n)		2,560,000	2,664,236
Credit Suisse New York, 5.5%, 2014		3,790,000	4,169,587
Goldman Sachs Group, Inc., 6%, 2014		2,490,000	2,768,653

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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
Bonds continued		
Major Banks continued		
HSBC USA, Inc., 4.875%, 2020	\$ 3,370,000	\$ 3,281,248
JPMorgan Chase & Co., FRN, 0.937%, 2013	2,800,000	2,814,697
JPMorgan Chase & Co., FRN, 1.103%, 2014	1,300,000	1,301,517
Kookmin Bank, 7.25%, 2014 (n)	2,100,000	2,393,317
Macquarie Group Ltd., 6%, 2020 (n)	3,361,000	3,358,560
Merrill Lynch & Co., Inc., 6.15%, 2013	2,190,000	2,362,703
Morgan Stanley, 6.75%, 2011	1,800,000	1,821,814
Morgan Stanley, 6%, 2014	2,330,000	2,549,290
Morgan Stanley, 6.625%, 2018	1,532,000	1,664,562
Morgan Stanley, 5.625%, 2019	640,000	646,205
Royal Bank of Scotland PLC, 6.125%, 2021	1,800,000	1,788,689
Santander UK PLC, 3.875%, 2014 (n)	3,440,000	3,402,996
Standard Chartered PLC, 3.85%, 2015 (n)	2,320,000	2,387,985
Wells Fargo & Co., 3.75%, 2014	2,900,000	3,063,270
Wells Fargo & Co., 7.98% to 2018, FRN to 2049	1,190,000	1,273,300
		\$ 58,714,659
Medical & Health Technology & Services 0.2%		
Hospira, Inc., 6.05%, 2017	\$ 1,060,000	\$ 1,190,983
Metals & Mining 1.1%		
Gold Fields Orogen Holdings Ltd., 4.875%, 2020 (n)	\$ 3,264,000	\$ 3,147,818
International Steel Group, Inc., 6.5%, 2014	2,070,000	2,289,559
Southern Copper Corp., 5.375%, 2020	496,000	505,150
Vale Overseas Ltd., 4.625%, 2020	1,561,000	1,531,831
Vale Overseas Ltd., 6.875%, 2039	1,086,000	1,148,696
		\$ 8,623,054
Mortgage-Backed 7.9%		
Fannie Mae, 4.767%, 2011	\$ 4,068,854	\$ 4,067,339
Fannie Mae, 4.845%, 2013	1,925,019	2,042,090
Fannie Mae, 4.609%, 2014	2,797,399	2,989,590
Fannie Mae, 4.841%, 2014	3,200,475	3,436,905
Fannie Mae, 5.412%, 2014	1,848,266	2,005,298
Fannie Mae, 4.62%, 2015	906,900	973,497
Fannie Mae, 4.922%, 2015	1,819,815	1,976,117
Fannie Mae, 4%, 2016	230,426	231,104
Fannie Mae, 5.395%, 2016	1,312,673	1,427,901
Fannie Mae, 5.424%, 2016	2,295,321	2,515,711
Fannie Mae, 6%, 2016 - 2029	736,419	778,709
Fannie Mae, 5.5%, 2017 - 2025	4,427,050	4,789,880
Fannie Mae, 4.5%, 2019	4,581,615	4,845,456
Fannie Mae, 5%, 2019 - 2025	969,045	1,013,785
Fannie Mae, 6.5%, 2031	3,272,399	3,693,136
Freddie Mac, 5.5%, 2017 - 2020	4,787,544	5,196,083
Freddie Mac, 6%, 2017 - 2034	1,012,214	1,107,683
Freddie Mac, 5%, 2019 - 2020	2,969,682	3,176,373
Freddie Mac, 4.224%, 2020	2,249,154	2,269,403

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Ginnie Mae, 6%, 2033	1,142,502	1,269,657
Ginnie Mae, 6%, 2036 (f)	1,572,467	1,731,749
Ginnie Mae, 5.612%, 2058	4,512,695	4,838,855
Ginnie Mae, 6.357%, 2058	4,347,378	4,729,133

\$ 61,105,454

Natural Gas - Pipeline 1.0%

Enterprise Products Operating LP, 5.65%, 2013	\$ 376,000	\$ 409,053
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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
Bonds continued		
Natural Gas - Pipeline continued		
Enterprise Products Operating LP, 3.7%, 2015	\$ 2,930,000	\$ 3,031,850
Kinder Morgan Energy Partners, 5.85%, 2012	2,115,000	2,270,742
TransCanada PipeLines Ltd., 3.4%, 2015	1,957,000	2,028,368
		\$ 7,740,013
Network & Telecom 0.7%		
British Telecommunications PLC, 5.15%, 2013	\$ 943,000	\$ 1,006,447
Telefonica S.A., 5.877%, 2019	2,940,000	3,082,808
Verizon Communications, Inc., 8.75%, 2018	1,060,000	1,375,933
		\$ 5,465,188