

CENTRAL EUROPEAN EQUITY FUND INC /MD/
 Form N-23C-1
 April 04, 2003

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM N-23C-1

STATEMENT BY REGISTERED CLOSED-END
 INVESTMENT COMPANY WITH RESPECT TO
 PURCHASES OF ITS OWN SECURITIES PURSUANT
 TO RULE N-23C-1 DURING THE LAST CALENDAR MONTH

REPORT FOR CALENDAR MONTH MARCH 2003

THE NEW GERMANY FUND, INC.
 (Name of registered closed-end investment company)

Date	Ident	Number	Price	Approx Asset	Seller
Each	Sec	Shrs	Per	Value or Approx	or Seller's
Trans		Purch	Share	Asset Cov/Shr	Broker
				at Time of Purch	
03-03	GF	900	3.6400	4.57	Weeden & Co.
03-04	" "	1000	3.6000	4.55	" "
03-05	" "	1500	3.6000	4.56	" "
03-06	" "	1000	3.5900	4.52	" "
03-10	" "	1000	3.6100	4.41	" "
03-11	" "	1200	3.5100	4.40	" "
03-12	" "	800	3.4850	4.31	" "
03-13	" "	700	3.5400	4.38	" "
03-14	" "	1500	3.5300	4.41	" "
03-17	" "	2000	3.6390	4.48	" "
03-18	" "	1000	3.6900	4.55	" "
03-19	" "	1500	3.7000	4.57	" "
03-20	" "	800	3.6088	4.55	" "
03-21	" "	700	3.7300	4.54	" "
03-24	" "	1500	3.6300	4.50	" "
03-25	" "	2000	3.5660	4.55	" "
03-26	" "	800	3.5700	4.59	" "
03-27	" "	1300	3.5300	4.60	" "
03-28	" "	2100	3.5800	4.61	" "
03-31	" "	1500	3.5193	4.61	" "

The New Germany Fund, Inc.
 (Name of Registrant)
 By Isabella Chan - Fund Administrator
 Date of Statement 04/02/03