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NEW GERMANY FUND INC
 Form N-23C-1
 February 10, 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 JANUARY 2003

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

Date Each Trans	Ident Sec	Number Shrs Purch	Price Per Share	Approx Asset Value or Approx Asset Cov/Shr at Time of Purch	Seller or Seller's Broker
01-02	GF	7000	3.7169	4.69	Weeden & Co.
01-03	" "	2000	3.6900	4.71	" "
01-06	" "	5000	3.7792	4.75	" "
01-07	" "	3000	3.8200	4.69	" "
01-08	" "	2000	3.7650	4.58	" "
01-09	" "	1000	3.7100	4.63	" "
01-10	" "	500	3.7980	4.73	" "
01-13	" "	5000	3.8880	4.79	" "
01-14	" "	4000	3.8900	4.83	" "
01-15	" "	3000	3.9200	4.80	" "
01-16	" "	3500	3.9157	4.81	" "
01-17	" "	2000	3.8100	4.76	" "
01-21	" "	2000	3.7600	4.77	" "
01-22	" "	4000	3.6930	4.69	" "
01-23	" "	2000	3.8000	4.72	" "
01-24	" "	3000	3.7017	4.71	" "
01-27	" "	5000	3.7330	4.64	" "
01-28	" "	2000	3.7200	4.61	" "
01-29	" "	1000	3.6900	4.65	" "
01-30	" "	3000	3.7267	4.61	" "
01-31	" "	2400	3.7100	4.66	" "

The New Germany Fund, Inc.
 (Name of Registrant)
 By Corinna Chan - Fund Administrator
 Date of Statement 1/05/03