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NEW GERMANY FUND INC
 Form N-23C-1
 January 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 DECEMBER 2002

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
12-02	GF	2000	3.9600	4.77	Weeden & Co.
12-03	" "	2000	3.8300	4.76	" "
12-04	" "	6000	3.8300	4.76	" "
12-05	" "	5000	3.9200	4.73	" "
12-06	" "	3000	3.7200	4.74	" "
12-09	" "	6000	3.6300	4.65	" "
12-10	" "	2000	3.6400	4.69	" "
12-11	" "	3000	3.7200	4.72	" "
12-12	" "	3000	3.6800	4.71	" "
12-13	" "	6000	3.6200	4.67	" "
12-16	" "	7000	3.6933	4.64	" "
12-17	" "	1000	3.6350	4.65	" "
12-18	" "	2000	3.6085	4.58	" "
12-19	" "	1000	3.5000	4.50	" "
12-20	" "	1300	3.5100	4.53	" "
12-24	" "	9800	3.5059	4.49	" "
12-26	" "	2000	3.4900	4.51	" "
12-27	" "	7000	3.4557	4.47	" "
12-30	" "	18000	3.4711	4.52	" "

The New Germany Fund, Inc.
 (Name of Registrant)
 By Isabella Chan - Fund Administrator
 Date of Statement 1/09/03