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NEW GERMANY FUND INC
 Form N-23C-1
 March 07, 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 FEBRUARY 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
02-03	GF	4000	3.7900	4.70	Weeden & Co.
02-04	" "	2000	3.6440	4.66	" "
02-05	" "	4000	3.7350	4.70	" "
02-06	" "	3000	3.6800	4.63	" "
02-07	" "	2500	3.6900	4.55	" "
02-10	" "	3000	3.6200	4.54	" "
02-11	" "	2000	3.6500	4.56	" "
02-12	" "	3000	3.6200	4.53	" "
02-13	" "	3500	3.6000	4.54	" "
02-14	" "	4000	3.5725	4.58	" "
02-18	" "	2000	3.6680	4.59	" "
02-19	" "	500	3.6600	4.54	" "
02-20	" "	700	3.6500	4.57	" "
02-21	" "	500	3.6400	4.55	" "
02-24	" "	1000	3.5700	4.53	" "
02-25	" "	500	3.4900	4.47	" "
02-26	" "	700	3.6100	4.41	" "
02-27	" "	600	3.5200	4.47	" "
02-28	" "	1000	3.6300	4.54	" "

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