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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