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NEW GERMANY FUND INC
 Form N-23C-1
 June 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 MAY 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	
05-01	GF	1700	4.2600	5.47	Weeden & Co.
05-02	" "	1400	4.2950	5.49	" "
05-05	" "	800	4.3800	5.61	" "
05-06	" "	1000	4.4230	5.69	" "
05-07	" "	700	4.4100	5.67	" "
05-08	" "	3500	4.3800	5.57	" "
05-09	" "	1500	4.4000	5.67	" "
05-12	" "	500	4.4500	5.71	" "
05-13	" "	1000	4.4600	5.74	" "
05-14	" "	800	4.5200	5.73	" "
05-15	" "	200	4.5400	5.77	" "
05-16	" "	1000	4.5500	5.82	" "
05-19	" "	700	4.4300	5.78	" "
05-20	" "	2000	4.4435	5.76	" "
05-21	" "	600	4.4500	5.71	" "
05-22	" "	700	4.4900	5.79	" "
05-23	" "	1500	4.4800	5.85	" "
05-27	" "	6500	4.4569	5.93	" "
05-28	" "	5000	4.6478	5.99	" "
05-29	" "	2500	4.6984	6.06	" "
05-30	" "	12000	4.6726	6.12	" "

The New Germany Fund, Inc.
 (Name of Registrant)
 By Isabella Chan - Fund Administrator
 Date of Statement 6/3/03