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NEW GERMANY FUND INC
 Form N-23C-1
 February 10, 2004

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 2004

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
01-05	GF	11000	7.5155	8.93	Weeden & Co.
01-06	" "	5000	7.5294	8.97	" "
01-07	" "	10000	7.4756	8.97	" "
01-08	" "	8000	7.5983	9.09	" "
01-09	" "	11500	7.5478	9.23	" "
01-12	" "	16000	7.6644	9.17	" "
01-13	" "	10000	7.6990	9.18	" "
01-14	" "	16000	7.6993	9.16	" "
01-16	" "	5400	7.5800	9.15	" "
01-20	" "	20000	8.3400	9.38	" "
01-21	" "	10000	8.0158	9.41	" "
01-22	" "	18000	7.9814	9.56	" "
01-23	" "	12000	8.0500	9.55	" "
01-26	" "	10000	8.0120	9.42	" "
01-27	" "	5300	8.0000	9.49	" "
01-28	" "	10000	7.9688	9.50	" "
01-29	" "	8300	7.6260	9.25	" "
01-30	" "	19200	7.7473	9.30	" "

The New Germany Fund, Inc.
 (Name of Registrant)
 By Isabella Chan - Fund Administrator
 Date of Statement 2/5/04