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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 | 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 | |
| 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