

CENTRAL EUROPEAN EQUITY FUND INC /MD/
 Form N-23C-1
 July 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 JUNE 2003

THE CENTRAL EUROPE AND RUSSIA FUND, INC.
 (Name of registered closed-end investment company)

Date	Ident	Number	Price	Approx Asset	Seller
Each	Sec	Shares	Per	Value or Approx	or Seller's
Trans		Purch	Share	Asset Cov/Shr	Broker
				at Time of Purch	
06-02	CEE	1000	16.8100	19.59	Weeden & Co
06-03	" "	700	16.6000	19.67	" "
06-04	" "	500	16.7500	19.46	" "
06-05	" "	3600	16.7400	19.68	" "
06-06	" "	2000	16.6335	19.80	" "
06-09	" "	1500	16.8100	19.68	" "
06-10	" "	2000	16.7200	19.28	" "
06-11	" "	1000	16.7300	19.43	" "
06-12	" "	1500	16.7893	19.60	" "
06-13	" "	2000	16.8000	19.62	" "
06-16	" "	2500	16.7800	19.71	" "
06-17	" "	1700	16.9000	19.78	" "
06-18	" "	1500	16.7660	19.43	" "
06-19	" "	1000	16.6000	19.39	" "
06-20	" "	800	16.6500	19.45	" "
06-23	" "	1000	16.6300	19.31	" "
06-24	" "	700	16.5200	19.20	" "
06-25	" "	500	16.6000	19.36	" "
06-26	" "	2000	16.4500	19.16	" "
06-27	" "	1000	16.4900	19.18	" "

The Central European Equity Fund, Inc.
 Name of Registrant
 By Isabella Chan - Fund Administrator
 Date of Statement 07/07/03