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

Date		Number	Price	Approx Asset		Seller
Each	Ident	Shares	Per	Value or Approx		or Seller's
Trans	Sec	Purch	Share	Asset Cov/Shr	at Time of Purch	Broker
01-02	CEE	3000	23.1583	25.45		Weeden & Co
01-05	" "	2300	23.9083	26.33	" "	

The Central Europe and Russia Fund, Inc.
Name of Registrant
By Isabella Chan - Fund Administrator
Date of Statement 2/5/04