

CENTRAL EUROPEAN EQUITY FUND INC /MD/

Form N-23C-1

January 10, 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 DECEMBER 2002

THE CENTRAL EUROPEAN EQUITY FUND, INC.
(Name of registered closed-end investment company)

Date		Number	Price	Approx Asset		Seller
Each	Ident	Shares	Per	Value or Approx	Asset Cov/Shr	or Seller's
Trans	Sec	Purch	Share	at Time of Purch		Broker
12-02	CEE	1400	14.7964	17.21		Weeden & Co
12-03	" "	1400	14.7600	17.11		" "
12-04	" "	1400	14.4829	16.91		" "
12-05	" "	1000	14.6500	16.98		" "
12-06	" "	800	14.6000	16.85		" "
12-09	" "	1700	14.4959	16.87		" "
12-10	" "	1100	14.3500	16.75		" "
12-30	" "	1600	14.5900	16.92		" "

The Central European Equity Fund, Inc.
Name of Registrant
By Isabella Chan - Fund Administrator
Date of Statement 1/09/03