

CENTRAL EUROPE & RUSSIA FUND INC

Form N-23C-1

September 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 AUGUST 2003

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 | Asset Cov/Shr | or Seller's |
| Trans | Sec | Purch | Share | at Time of Purch | | Broker |
| 08-14 | CEE | 1000 | 18.5350 | 21.31 | | Weeden & Co |
| 08-18 | " " | 1000 | 19.0000 | 21.48 | " " | |
| 08-22 | " " | 3000 | 19.2483 | 21.97 | " " | |
| 08-26 | " " | 4500 | 19.1567 | 21.87 | " " | |
| 08-28 | " " | 4000 | 19.2000 | 22.20 | " " | |
| 08-29 | " " | 4500 | 19.6000 | 22.63 | " " | |

The Central Europe and Russia Fund, Inc.
Name of Registrant
By Isabella Chan - Fund Administrator
Date of Statement 9/2/03