

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