

CENTRAL EUROPEAN EQUITY FUND INC /MD/
 Form N-23C-1
 February 04, 2002

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 2002

THE CENTRAL EUROPEAN EQUITY 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 | |
| 01-04 | CEE | 2500 | 12.0900 | 15.30 | Weeden & Co |
| 01-07 | " " | 2800 | 12.4886 | 15.45 | " " |
| 01-08 | " " | 2600 | 12.8000 | 15.31 | " " |
| 01-09 | " " | 2800 | 12.9000 | 15.56 | " " |
| 01-10 | " " | 2700 | 12.9011 | 15.47 | " " |
| 01-11 | " " | 2800 | 12.9000 | 15.68 | " " |
| 01-14 | " " | 3000 | 12.8833 | 15.32 | " " |
| 01-15 | " " | 2800 | 12.7175 | 15.40 | " " |
| 01-16 | " " | 1300 | 12.6562 | 15.35 | " " |
| 01-17 | " " | 3000 | 12.8517 | 15.64 | " " |
| 01-18 | " " | 300 | 12.9800 | 15.61 | " " |
| 01-22 | " " | 1500 | 12.8500 | 16.03 | " " |
| 01-23 | " " | 200 | 13.0400 | 15.97 | " " |
| 01-24 | " " | 3500 | 13.2200 | 15.99 | " " |
| 01-25 | " " | 2100 | 13.3138 | 16.00 | " " |
| 01-28 | " " | 3600 | 13.3525 | 15.72 | " " |
| 01-29 | " " | 2100 | 12.7900 | 15.80 | " " |

The Central European Equity Fund, Inc.
 Name of Registrant
 By Isabella Chan - Fund Administrator
 Date of Statement 02/01/02