

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 Each Trans	Ident Sec	Number Shares Purch	Price Per Share	Approx Asset Value or Approx Asset Cov/Shr at Time of Purch	Seller or Seller's Broker
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