

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1996-12-30** | Period of Report: **1996-10-31**
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FILER

CHINA FUND INC

CIK: **845379** | State of Incorporation: **MD** | Fiscal Year End: **1031**
Type: **NSAR-B** | Act: **40** | File No.: **811-05749** | Film No.: **96687911**

Mailing Address
225 FRANKLIN ST
BOSTON MA 02110

Business Address
225 FRANKLIN ST
BOSTON MA 02110

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000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
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001 C000000 2128080500
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002 C000000 NY
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[DESCRIPTION]

The China Fund, Inc.

Registration # 811- 6672

CIK # 0000845379

N-SAR - October 31, 1996

Sub-item 77Q2

Section 16(a) of the Securities Exchange Act of 1934 requires the Fund's officers and directors, and persons who own more than ten percent of a registered class of the Fund's equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission and the New York Stock Exchange, Inc. The Fund believes that its officers and directors have complied with all applicable filing requirements. Section 30(f) of the Investment Company Act of 1940 extends the reporting requirements under Section 16(a) of the Securities Exchange Act of 1934 to the investment advisers of the Fund and officers and directors of such investment advisers. The Form 3 - Initial Statement of Beneficial Ownership of Securities for Mr. Bernard Asher was inadvertently filed late by management of the Fund, which had undertaken to file the forms on his behalf.

[DESCRIPTION]Auditors Report of Internal Control

The Board of Directors
The China Fund, Inc.:

In planning and performing our audit of the financial statements of The China Fund, Inc. for the year ended October 31, 1996, we considered its internal control structure, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, not to provide assurance on the internal control structure.

The management of The China Fund, Inc. is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefit and related costs of internal control structure policies and procedures. Two of the objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in conformity with generally accepted accounting principles.

Because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risks that it may become inadequate because of changes in conditions or that the effectiveness of the design and operation may deteriorate. Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving the internal control structure, including procedures for safeguarding securities, that we consider to be material weaknesses as defined above as of October 31, 1996.

This report is intended solely for the information and use of management and the Securities and Exchange Commission.

KPMG Peat Marwick LLP

December 17, 1996