

BLACKROCK MUNIYIELD NEW JERSEY FUND INC
 Form N-Q
 December 23, 2008

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
 MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-06570

Name of Fund: BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock MuniYield New Jersey Fund, Inc., 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2009

Date of reporting period: 08/01/2008 - 10/31/2008

Item 1 Schedule of Investments

BlackRock MuniYield New Jersey Fund, Inc.

(Percentages shown are based
 on Net Assets)

Schedule of Investments October 31, 2008 (Unaudited)

	Municipal Bonds	Par (000)	Value
New Jersey - 141.0%	Burlington County, New Jersey, Bridge Commission Revenue Bonds (Governmental Leasing Program), 5.25%, 8/15/12 (a)	\$ 1,000	\$ 1,076,620
	Delaware River Joint Toll Bridge Commission of New Jersey and Pennsylvania, Bridge Revenue Refunding Bonds, 5%, 7/01/21	2,010	1,939,449
	Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, 6%, 1/01/19 (b)	7,860	8,038,736
	Essex County, New Jersey, Improvement Authority Revenue Bonds, Series		

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A, 5%, 10/01/13 (a)(c)	2,620	2,823,024
Garden State Preservation Trust of New Jersey, Capital Appreciation Revenue Bonds, Series B, 5.12%, 11/01/23 (b)(d)	6,860	2,956,866
Garden State Preservation Trust of New Jersey, Capital Appreciation Revenue Bonds, Series B, 5.25%, 11/01/28 (b)(d)	4,540	1,413,574
Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.80%, 11/01/22 (b)	4,300	4,488,211
Gloucester County, New Jersey, Improvement Authority, Solid Waste Resource Recovery, Revenue Refunding Bonds (Waste Management Inc. Project), AMT, Series B, 7%, 12/01/29	1,180	1,186,348
Gloucester County, New Jersey, Improvement Authority, Solid Waste Resource Recovery, Revenue Refunding Bonds (Waste Management Inc. Project), Series A, 6.85%, 12/01/29	2,000	2,006,640
Hudson County, New Jersey, COP, Refunding, 6.25%, 12/01/16 (e)	1,500	1,618,905
Hudson County, New Jersey, Improvement Authority, Facility Lease Revenue Refunding Bonds (Hudson County Lease Project), 5.375%, 10/01/24 (c)(e)	4,500	4,222,710
Jackson Township, New Jersey, School District, GO, 5%, 4/15/12 (a)(c)	6,840	7,273,040
Middlesex County, New Jersey, Improvement Authority, County-Guaranteed Revenue Bonds (Golf Course Projects), 5.25%, 6/01/22	1,455	1,473,173
Middlesex County, New Jersey, Improvement Authority, Senior Revenue Bonds (Heldrich Center Hotel/Conference Project), Series A, 5%, 1/01/20	655	500,001
Middlesex County, New Jersey, Pollution Control Financing Authority, Revenue Refunding Bonds (Amerada Hess Corporation), 6.05%, 9/15/34	125	100,002

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the list below.

AMT	Alternative Minimum Tax (subject to)	EDR	Economic Development Revenue Bonds
CABS	Capital Appreciation Bonds	GO	General Obligation Bonds

COP	Certificates of Participation	M/F	Multi-Family
EDA	Economic Development Authority	S/F	Single-Family

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Municipal Bonds		Par (000)	Value
Governmental	Monmouth County, New Jersey, Improvement Authority, Loan Revenue Refunding Bonds, 5%, 12/01/11 (a)(f)	\$ 2,085	\$ 2,217,460
Governmental	Monmouth County, New Jersey, Improvement Authority, Loan Revenue Refunding Bonds, 5%, 12/01/15 (f)	1,215	1,252,823
Governmental	Monmouth County, New Jersey, Improvement Authority, Loan Revenue Refunding Bonds, 5%, 12/01/16 (f)	1,280	1,285,389
	Morristown, New Jersey, Parking Authority Revenue Bonds, 4.50%, 8/01/37 (e)	585	475,681
6/15/19	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625%,	1,720	1,468,519
(g)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29	2,000	1,882,600
(h)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29	1,895	1,470,710
(h)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50%, 6/15/31	370	272,720
(h)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/34	755	563,872
Jersey), 5.25%,	New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5.25%, 6/01/24	1,425	1,276,458
Jersey), 5.25%,	New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5.25%, 6/01/32	685	585,298

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Village	New Jersey EDA, First Mortgage Revenue Bonds (Fellowship Project), Series C, 5.50%, 1/01/28	1,500	1,107,135
(Fellowship Village)	New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Village), Series A, 5.50%, 1/01/18	1,250	1,080,275
(Fellowship Village)	New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Village), Series A, 5.50%, 1/01/25	3,500	2,664,025
Winchester	New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Gardens at Ward Homestead Project), Series A, 5.75%, 11/01/24	2,500	2,110,650
Winchester	New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Gardens at Ward Homestead Project), Series A, 5.80%, 11/01/31	2,000	1,590,420
Series A, 5.25%,	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, 7/01/33 (e)	14,000	13,117,160
Services),	New Jersey EDA, Revenue Bonds (Department of Human Services), 5%, 7/01/12	220	229,634
Series A,	New Jersey EDA, Revenue Bonds (Saint Barnabas Project), 6.30%, 7/01/24 (d)(e)	3,850	1,479,170
Bonds,	New Jersey EDA, School Facilities Construction Revenue Series L, 5%, 3/01/30 (b)	5,800	5,458,786
Bonds,	New Jersey EDA, School Facilities Construction Revenue Series O, 5.25%, 3/01/23	2,400	2,410,080
Bonds,	New Jersey EDA, School Facilities Construction Revenue Series P, 5%, 9/01/15	3,000	3,147,660

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	Municipal Bonds	Par (000)	Value
Series P,	New Jersey EDA, School Facilities Construction Revenue Bonds, 5.25%, 9/01/16	\$ 3,115	\$ 3,275,796
Series U,	New Jersey EDA, School Facilities Construction Revenue Bonds, 5%, 9/01/37 (f)	2,000	1,808,040
Jersey-American (f)	New Jersey EDA, Water Facilities Revenue Bonds (New Water Company, Inc. Project), AMT, Series A, 5.25%, 11/01/32	1,000	781,600
Jersey-American (c)	New Jersey EDA, Water Facilities Revenue Bonds (New Water Company, Inc. Project), AMT, Series A, 6.875%, 11/01/34	6,670	6,730,630
(United Water	New Jersey EDA, Water Facilities Revenue Refunding Bonds of New Jersey, Inc.), Series B, 4.50%, 11/01/25 (f)	4,500	4,030,065
System 11/15/12 (a)	New Jersey Health Care Facilities Financing Authority, Health Revenue Bonds (Catholic Health East), Series A, 5.375%,	1,100	1,192,565
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Children's Specialized Hospital), Series A, 5.50%, 7/01/36	1,540	1,175,482
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Hunterdon Medical Center), Series A, 5.125%, 7/01/35	1,950	1,556,256
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Meridian Health), Series I, 5%, 7/01/38 (g)	1,000	895,060
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Pascack Valley Hospital Association), 6.625%, 7/01/36 (i)(j)	1,845	61,439

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Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Robert Wood University), 5.70%, 7/01/20 (f)	4,000	3,929,560
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Somerset Medical Center), 5.50%, 7/01/33	1,875	1,080,694
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (South Jersey Hospital System), 6%, 7/01/12 (a)	6,640	7,261,238
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Southern Ocean County Hospital), 5.125%, 7/01/31 (h)	2,000	1,487,560
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 5.75%, 7/01/12 (a)	1,060	1,137,952
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 6.25%, 7/01/12 (a)	500	545,285
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 6.25%, 7/01/17	520	529,121
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 5.75%, 7/01/25	1,125	1,044,090
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Capital Health System, Inc.), Series A, 5.75%, 7/01/23	1,650	1,477,196
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Meridian Health System Obligation Group), 5.25%, 7/01/19 (b)	1,500	1,445,895
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Meridian Health System Obligation Group), 5.375%, 7/01/24 (b)	2,250	2,186,055

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Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Meridian Health System Obligation Group), 5.25%, 7/01/29 (b)	\$ 2,195	\$ 1,706,788
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series A, 5%, 7/01/29	4,155	3,040,795
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series B, 5.92%, 7/01/30 (d)	2,000	332,720
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series B, 5.72%, 7/01/36 (d)	1,500	149,445
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series B, 5.18%, 7/01/37 (d)	13,250	1,198,330
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (South Jersey Hospital System), 5%, 7/01/36	1,385	1,081,588
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (South Jersey Hospital System), 5%, 7/01/46	1,650	1,229,762
	New Jersey State Educational Facilities Authority Revenue Bonds (Georgian Court College Project), Series C, 6.50%, 7/01/13 (a)	2,000	2,278,300
(Rider	New Jersey State Educational Facilities Authority Revenue Bonds University), Series C, 5%, 7/01/37 (h)	1,750	1,352,925