

BLACKROCK MUNIYIELD NEW JERSEY FUND INC  
Form N-Q  
December 23, 2009

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: Anne F. Ackerley, Chief Executive Officer, BlackRock  
MuniYield New Jersey Fund, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055.

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

Date of fiscal year end: 07/31/2010

Date of reporting period: 10/31/2009

Item 1 Schedule of Investments

---

## BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments October 31, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
		Par (000)	Value
<b>New Jersey - 135.4%</b>	<b>Municipal Bonds</b>		
<b>Corporate - 2.9%</b>	Gloucester County Improvement Authority, Refunding RB, Waste Management Inc. Project, Series A, 6.85%, 12/01/29	\$ 2,000	\$ 2,011,800
	Gloucester County Improvement Authority, Refunding RB, Waste Management Inc. Project, Series B, AMT, 7.00%, 12/01/29	1,180	1,183,280
	New Jersey EDA, Refunding RB, New Jersey American Water Co., Series A, AMT, 5.70%, 10/01/39	2,925	2,860,357
			6,055,437
<b>County/City/Special District/School District - 19.7%</b>	Burlington County Bridge Commission, RB, Governmental Leasing Program, 5.25%, 8/15/12 (a)	1,000	1,115,530
	City of Perth Amboy New Jersey, GO, CAB (FSA), 5.55%, 7/01/33 (b)	1,575	1,393,056
	City of Perth Amboy New Jersey, GO, CAB (FSA), 5.54%, 7/01/34 (b)	1,925	1,697,869
	County of Hudson New Jersey, COP, Refunding (MBIA), 6.25%, 12/01/16	1,500	1,695,345
	Essex County Improvement Authority, Refunding RB, County Guaranteed, Project Consolidation (MBIA), 5.50%, 10/01/29	5,085	5,670,487
	Hudson County Improvement Authority, RB, County, Guaranteed, Harrison Parking Facilities Project, Series C (AGC), 5.38%, 1/01/44	4,800	5,064,384
	Hudson County Improvement Authority, Refunding RB, Hudson County Lease Project (MBIA), 5.38%, 10/01/24	4,500	4,525,200
	Middlesex County Improvement Authority, RB, Senior, Heldrich Center Hotel, Series A, 5.00%, 1/01/20	655	325,188
	Middlesex County Improvement Authority, Refunding RB, County Guaranteed, Golf Course Projects, 5.25%, 6/01/22	1,455	1,598,187
	Monmouth County Improvement Authority, RB, Governmental Loan (AMBAC), 5.00%, 12/01/11(a)	2,085	2,267,417
	Monmouth County Improvement Authority, RB, Governmental Loan (AMBAC), 5.00%, 12/01/15	1,215	1,250,903
	Monmouth County Improvement Authority, RB, Governmental Loan (AMBAC), 5.00%, 12/01/16	1,280	1,312,064
	Morristown Parking Authority, RB, Guaranteed (MBIA), 4.50%, 8/01/37	585	562,542
	Newark Housing Authority, Refunding RB, Additional, Newark Redevelopment Project (MBIA), 4.38%, 1/01/37	2,875	2,664,924
	Salem County Improvement Authority, RB, Finlaw State Office		

Building (FSA), 5.38%, 8/15/28

500

539,700

**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 following list.

<b>AGC</b>	Assured Guaranty Corp.	<b>FSA</b>	Financial Security Assurance Inc.
<b>AMBAC</b>	American Municipal Bond Assurance Corp.	<b>GO</b>	General Obligations Bonds
<b>AMT</b>	Alternative Minimum Tax (subject to)	<b>MBIA</b>	Municipal Bond Investors Assurance (National Public
<b>CAB</b>	Capital Appreciation Bonds		Finance Guaranty Corp.)
<b>COP</b>	Certificates of Participation		
<b>EDA</b>	Economic Development Authority	<b>RB</b>	Revenue Bonds
<b>FGIC</b>	Financial Guaranty Insurance Co.	<b>S/F</b>	Single-Family

## BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments October 31, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
	Par (000)	Value	
<b>Municipal Bonds</b>			
Salem County Improvement Authority, RB, Finlaw State Office Building (FSA), 5.25%, 8/15/38	\$ 500	\$ 520,380	
South Jersey Port Corp., Refunding RB, 4.75%, 1/01/18	4,280	4,442,897	
South Jersey Port Corp., Refunding RB, 4.85%, 1/01/19	2,485	2,575,628	
South Jersey Port Corp., Refunding RB, 5.00%, 1/01/20	2,000	2,070,320	
		41,292,021	
<b>Education - 15.2%</b>			
New Jersey Educational Facilities Authority, RB, Georgian Court College Project, Series C, 6.50%, 7/01/13 (a)	2,000	2,354,100	
New Jersey Educational Facilities Authority, RB, Montclair State University, Series J, 5.25%, 7/01/38	1,140	1,161,375	
New Jersey Educational Facilities Authority, RB, Montclair State University, Series L (MBIA), 5.00%, 7/01/14 (a)	5,305	6,054,225	
New Jersey Educational Facilities Authority, RB, Rider University (Radian), 5.00%, 7/01/17	1,000	1,015,900	
New Jersey Educational Facilities Authority, RB, Rider University, Series A (Radian), 5.50%, 7/01/23	1,255	1,264,136	
New Jersey Educational Facilities Authority, RB, Rider University, Series A (Radian), 5.25%, 7/01/34	1,450	1,309,060	
New Jersey Educational Facilities Authority, RB, Rider University, Series C (Radian), 5.00%, 7/01/37	1,750	1,605,327	
New Jersey Educational Facilities Authority, Refunding RB, College of New Jersey, Series D (FSA), 5.00%, 7/01/35	6,115	6,283,468	
New Jersey Educational Facilities Authority, Refunding RB, Ramapo College, Series I (AMBAC), 4.25%, 7/01/31	750	686,348	
New Jersey Educational Facilities Authority, Refunding RB, Ramapo College, Series I (AMBAC), 4.25%, 7/01/36	810	721,329	
New Jersey Educational Facilities Authority, Refunding RB, Rowan University, Series B (AGC), 5.00%, 7/01/24	1,800	1,938,870	
New Jersey Educational Facilities Authority, Refunding RB, Series D, Georgian Court University, 5.25%, 7/01/37	1,000	937,640	
New Jersey Educational Facilities Authority, Refunding RB, University Medical & Dentistry, Series B, 7.13%, 12/01/23	1,300	1,463,943	
New Jersey Educational Facilities Authority, Refunding RB, University Medical & Dentistry, Series B, 7.50%, 12/01/32	1,625	1,829,669	
New Jersey State Higher Education Assistance Authority, RB, Series A, AMT (AMBAC), 5.30%, 6/01/17	3,170	3,186,611	

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

			31,812,001
<b>Health - 19.4%</b>	New Jersey EDA, RB, CAB, Saint Barnabas, Series A (MBIA), 6.25%, 7/01/24 (c)	3,850	1,393,315
	New Jersey EDA, RB, Masonic Charity Foundation NJ, 5.25%, 6/01/24	1,425	1,451,847
	New Jersey EDA, RB, Masonic Charity Foundation NJ, 5.25%, 6/01/32	685	673,403
	New Jersey EDA, Refunding RB, First Mortgage, Winchester, Series A, 5.75%, 11/01/24	2,500	2,467,900

## BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments October 31, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
		Par (000)	Value
	<b>Municipal Bonds</b>		
Winchester,	New Jersey EDA, Refunding RB, First Mortgage,		
	Series A, 5.80%, 11/01/31	\$ 1,000	\$ 973,360
Authority, RB, Atlantic	New Jersey Health Care Facilities Financing		
(a)	City Medical, 5.75%, 7/01/12	1,060	1,178,020
Authority, RB, Atlantic	New Jersey Health Care Facilities Financing		
(a)	City Medical, 6.25%, 7/01/12	500	562,185
Authority, RB, Atlantic	New Jersey Health Care Facilities Financing		
7/01/17	City Medical, 6.25%,	520	547,560
Authority, RB, Atlantic	New Jersey Health Care Facilities Financing		
7/01/25	City Medical, 5.75%,	520	532,069
5.90%, 7/01/30 (c)	New Jersey Health Care Facilities Financing Authority, RB, CAB, Saint Barnabas Health, Series B,	2,000	378,360
5.69%, 7/01/36 (c)	New Jersey Health Care Facilities Financing Authority, RB, CAB, Saint Barnabas Health, Series B,	500	55,995
5.17%, 7/01/37 (c)	New Jersey Health Care Facilities Financing Authority, RB, CAB, Saint Barnabas Health, Series B,	13,250	1,363,292
Authority, RB, Capital	New Jersey Health Care Facilities Financing		
7/01/13 (a)	Health System Obligation Group, Series A, 5.75%,	1,650	1,873,459
A, 5.50%, 7/01/36	New Jersey Health Care Facilities Financing Authority, RB, Children's Specialized Hospital, Series	1,540	1,451,696
Authority, RB, Health	New Jersey Health Care Facilities Financing		
11/15/12 (a)	System, Catholic Health East, Series A, 5.38%,	1,100	1,237,115

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

10/01/38	New Jersey Health Care Facilities Financing Authority, RB, Hospital Asset Transformation Program, Series A, 5.25%,	1,000	1,013,460
5.13%, 7/01/35	New Jersey Health Care Facilities Financing Authority, RB, Hunterdon Medical Center, Series A,	1,950	1,819,486
5.00%, 7/01/38	New Jersey Health Care Facilities Financing Authority, RB, Meridian Health, Series I (AGC),	1,000	989,410
7/01/19	New Jersey Health Care Facilities Financing Authority, RB, Meridian Health System Obligation Group (FSA), 5.25%,	1,500	1,505,370
7/01/24	New Jersey Health Care Facilities Financing Authority, RB, Meridian Health System Obligation Group (FSA), 5.38%,	2,250	2,256,637
7/01/29	New Jersey Health Care Facilities Financing Authority, RB, Meridian Health System Obligation Group (FSA), 5.25%,	2,195	2,196,558
Authority, RB, Pascack	New Jersey Health Care Facilities Financing Valley Hospital Association, 6.63%, 7/01/36 (d)(e)	1,845	185
Authority, RB, Robert	New Jersey Health Care Facilities Financing Wood University (AMBAC),	4,000	4,029,200
5.70%, 7/01/20	New Jersey Health Care Facilities Financing Barnabas Health Care System, Series A, 5.00%,	4,155	3,281,661
7/01/29	New Jersey Health Care Facilities Financing Authority, RB, Somerset Medical Center, 5.50%,	1,875	1,308,131
7/01/33	New Jersey Health Care Facilities Financing Jersey Hospital, 5.00%,	385	367,521
Authority, RB, South			
7/01/36			

**BlackRock MuniYield New Jersey Fund, Inc.  
(MYJ)**

Schedule of Investments October 31, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
	Par (000)	Value	
<b>Municipal Bonds</b>			
New Jersey Health Care Facilities Financing Authority, RB, South Jersey Hospital, 5.00%, 7/01/46	\$ 1,650	\$ 1,527,207	
New Jersey Health Care Facilities Financing Authority, RB, Southern Ocean County Hospital (Radian), 5.13%, 7/01/31	2,000	1,749,700	
New Jersey Health Care Facilities Financing Authority, RB, Virtua Health (AGC), 5.50%, 7/01/38	2,500	2,581,175	
		40,765,277	
<b>Housing - 17.4%</b>			
New Jersey State Housing & Mortgage Finance Agency, RB, Capital Fund Program, Series A (FSA), 4.70%, 11/01/25	6,950	6,986,766	
New Jersey State Housing & Mortgage Finance Agency, RB, Home Buyer, Series CC, AMT (MBIA), 5.80%, 10/01/20	4,515	4,640,472	
New Jersey State Housing & Mortgage Finance Agency, RB, Home Buyer, Series U, AMT (MBIA), 5.60%, 10/01/12	2,515	2,518,823	
New Jersey State Housing & Mortgage Finance Agency, RB, S/F Housing, Series CC, 5.00%, 10/01/34 (f)	3,455	3,430,504	
New Jersey State Housing & Mortgage Finance Agency, RB, S/F Housing, Series T, AMT, 4.65%, 10/01/32	4,945	4,589,306	
New Jersey State Housing & Mortgage Finance Agency, RB, S/F Housing, Series U, AMT, 4.95%, 10/01/32	700	677,600	
New Jersey State Housing & Mortgage Finance Agency, RB, S/F Housing, Series X, AMT, 4.85%, 4/01/16	3,605	3,693,359	
New Jersey State Housing & Mortgage Finance Agency, RB, Series A, 4.75%, 11/01/29	2,305	2,269,895	
New Jersey State Housing & Mortgage Finance Agency, RB, Series A, AMT (FGIC), 4.90%, 11/01/35	1,365	1,273,832	
New Jersey State Housing & Mortgage Finance Agency, RB, Series AA, 6.50%, 10/01/38	2,025	2,198,826	
Newark Housing Authority, RB, South Ward Police Facility (AGC), 5.75%, 12/01/30	1,115	1,179,648	
Newark Housing Authority, RB, South Ward Police Facility (AGC), 6.75%, 12/01/38	2,670	2,991,495	
		36,450,526	
<b>State - 36.1%</b>			
Garden State Preservation Trust, RB, 2005 Series A (FSA), 5.80%, 11/01/22	4,300	4,974,584	
Garden State Preservation Trust, RB, CAB, Series B (FSA), 5.12%, 11/01/23 (c)	6,860	3,686,290	



Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

Garden State Preservation Trust, RB, CAB, Series B (FSA), 5.25%, 11/01/28 (c)	4,540	1,846,736
New Jersey EDA, RB, Cigarette Tax (Radian), 5.75%, 6/15/29	1,895	1,830,058
New Jersey EDA, RB, Cigarette Tax (Radian), 5.50%, 6/15/31	370	343,082
New Jersey EDA, RB, Cigarette Tax (Radian), 5.75%, 6/15/34	755	717,801
New Jersey EDA, RB, Department of Human Services, Pooled, 5.00%, 7/01/12	220	238,324
New Jersey EDA, RB, Motor Vehicle Surcharge, Series A (MBIA), 5.25%, 7/01/33	14,000	14,125,720
New Jersey EDA, RB, School Facilities Construction, Series L (FSA), 5.00%, 3/01/30	5,800	5,974,696

**BlackRock MuniYield New Jersey Fund, Inc.  
(MYJ)**

Schedule of Investments October 31, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
	Par (000)	Value	
<b>Municipal Bonds</b>			
New Jersey EDA, RB, School Facilities Construction, Series O, 5.25%, 3/01/23	\$ 2,400	\$ 2,522,712	
New Jersey EDA, RB, School Facilities Construction, Series P, 5.00%, 9/01/15	3,000	3,331,290	
New Jersey EDA, RB, School Facilities Construction, Series P, 5.25%, 9/01/16	3,115	3,451,140	
New Jersey EDA, RB, School Facilities Construction, Series Z (AGC), 5.50%, 12/15/34	3,665	3,949,404	
New Jersey EDA, RB, School Facilities Construction, Series Z (AGC), 6.00%, 12/15/34	3,600	4,021,668	
New Jersey EDA, Refunding RB, School Facilities Construction, Series AA, 5.50%, 12/15/29	3,300	3,560,667	
New Jersey State Transit Corp., COP, Federal Transit Administration Grants, Sub-Series B, 5.75%, 9/15/14	3,620	3,902,577	
New Jersey Transportation Trust Fund Authority, New Jersey, RB, CAB, Transportation System, Series C (AMBAC), 5.05%, 12/15/35 (c)	4,140	807,797	
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series A, 5.50%, 12/15/21	3,525	3,975,707	
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series A, 6.00%, 12/15/38	2,900	3,170,222	
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series A (AGC), 5.63%, 12/15/28	1,250	1,399,900	
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series B (MBIA), 5.50%, 12/15/21	5,865	6,614,899	
State of New Jersey, COP, Equipment Lease Purchase, Series A, 5.25%, 6/15/28	1,100	1,137,730	
		75,583,004	
<b>Tobacco - 1.4%</b>			
Tobacco Settlement Financing Corp., New Jersey, RB, 7.00%, 6/01/13 (a)	500	592,955	
Tobacco Settlement Financing Corp., New Jersey, RB, Series 1A, 4.50%, 6/01/23	2,720	2,435,488	
		3,028,443	
<b>Transportation - 14.8%</b>			
Delaware River Port Authority Pennsylvania & New Jersey, RB (FSA), 6.00%, 1/01/19	7,860	7,888,768	

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

New Jersey State Turnpike Authority, RB, Growth & Income Securities, Series B (AMBAC), 6.20%, 1/01/35 (c)	4,870	3,759,884
New Jersey State Turnpike Authority, RB, Series E, 5.25%, 1/01/40	5,475	5,721,758
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series A, 5.88%, 12/15/38	3,050	3,299,155
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series A (AGC), 5.50%, 12/15/38	1,000	1,082,670
Port Authority of New York & New Jersey, RB, Consolidated 93rd Series, 6.13%, 6/01/94	5,000	5,809,300

## BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments October 31, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
		Par	
		(000)	Value
	<b>Municipal Bonds</b>		
	Port Authority of New York & New Jersey, RB, Consolidated, 152nd, AMT, 5.75%, 11/01/30	\$ 3,300	\$ 3,507,306
			31,068,841
<b>Utilities - 8.5%</b>	Cumberland County Improvement Authority, RB, Series A, 5.00%, 1/01/30	1,210	1,169,634
	New Jersey EDA, RB, New Jersey American Water Co. Inc. Project, Series A, AMT (FGIC), 6.88%, 11/01/34	6,670	6,675,536
	New Jersey EDA, RB, Series A, New Jersey, American Water, AMT (AMBAC), 5.25%, 11/01/32	1,000	945,170
	New Jersey EDA, RB, United Water New Jersey, Inc., Series B 4.50%, 11/01/25	4,500	4,622,085
	Rahway Valley Sewerage Authority, RB, CAB, Series A (MBIA), 4.87%, 9/01/31(c)	6,000	1,714,020
	Union County Utilities Authority, RB, Senior Lease, Ogden Martin, Series A, AMT (AMBAC), 5.38%, 6/01/17	1,585	1,588,154
	Union County Utilities Authority, RB, Senior Lease, Ogden Martin, Series A, AMT (AMBAC), 5.38%, 6/01/18	1,175	1,176,022
			17,890,621
	<b>Total Municipal Bonds in New Jersey</b>		283,946,171
<b>Puerto Rico - 6.6%</b>			
<b>Education - 0.6%</b>	Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, University Plaza Project, Series A (MBIA), 5.00%, 7/01/33	1,365	1,263,267
<b>Housing - 1.0%</b>	Puerto Rico HFA, RB, Subordinated, Capital Fund Modernization, 5.13%, 12/01/27	2,025	2,021,355
<b>State - 2.9%</b>	Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 5.75%, 8/01/37	6,000	6,207,600
<b>Transportation - 1.6%</b>	Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC (AGC), 5.50%, 7/01/31	3,000	3,289,320
<b>Utilities - 0.5%</b>	Puerto Rico Electric Power Authority, RB, Series WW, 5.50%, 7/01/38	1,000	1,003,340
	<b>Total Municipal Bonds in Puerto Rico</b>		13,784,882
<b>U.S. Virgin Islands - 2.6%</b>			
<b>Corporate - 2.6%</b>	United States Virgin Islands, RB, Senior Secured, Hovensa Coker		

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

	Project, AMT, 6.50%, 7/01/21	3,500	3,551,485
	Virgin Islands Public Finance Authority, RB, Senior Secured, Hovensa		
	Refinery, AMT, 5.88%, 7/01/22	1,900	1,914,060
	<b>Total Municipal Bonds in the U.S. Virgin Islands</b>		5,465,545
	<b>Total Municipal Bonds - 144.6%</b>		303,196,598
	<b>Municipal Bonds Transferred to Tender Option Bond Trusts (g)</b>		
<b>New Jersey - 3.3%</b>			
<b>State - 3.3%</b>	Garden State Preservation Trust, RB, 2005 Series A (FSA),		
	5.75%, 11/01/28	5,460	6,832,098

## BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments October 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

		Par	
<b>Municipal Bonds Transferred to Tender Option Bond Trusts (g)</b>		<b>(000)</b>	<b>Value</b>
<b>New York - 1.8%</b>			
<b>Transportation - 1.8%</b>	Port Authority of New York & New Jersey, 152nd Series, AMT, 5.25%, 11/01/35	\$ 3,764	\$ 3,836,064
<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts - 5.1%</b>			10,668,162
<b>Total Long-Term Investments (Cost - \$309,001,737) - 149.7%</b>			313,864,760
<b>Short-Term Securities</b>		<b>Shares</b>	
	CMA New Jersey Municipal Money Fund, 0.04% (h)(i)	3,881,661	3,881,661
<b>Total Short-Term Securities (Cost - \$3,881,661) - 1.9%</b>			3,881,661
<b>Total Investments (Cost - \$312,883,398*) - 151.6%</b>			317,746,421
<b>Other Assets Less Liabilities - 0.4%</b>			730,294
<b>Liability for Trust Certificates, Including Interest Expense and Fees Payable - (3.2)%</b>			(6,616,024)
<b>Preferred Shares, at Redemption Value - (48.8)%</b>			(102,208,804)
<b>Net Assets Applicable to Common Shares - 100.0%</b>			\$ 209,651,887

\* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2009, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 307,887,232
Gross unrealized appreciation	12,949,756
Gross unrealized depreciation	(9,694,268)
Net unrealized appreciation	\$ 3,255,488

(a) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.

(b) Represents a step-up bond that pays an initial coupon rate for the first period and then higher coupon rate for the following periods. Rate shown is as of report date.

(c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.

(d) Non-income producing security.

(e) Issuer filed for bankruptcy and/or is in default of interest payments.

(f) When-issued security.

<b>Counterparty</b>	<b>Market Value</b>	<b>Unrealized Depreciation</b>
Merrill Lynch & Co.	\$3,430,504	\$ (24,496)

(g) Securities represent bonds transferred to a tender option bond trust in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.

(h) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

<b>Affiliate</b>	<b>Net Activity</b>	<b>Income</b>
CMA New Jersey Municipal Money Fund	\$ 700,145	\$ 263

(i) Represents the current yield as of report date.

7

---

## BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

### Schedule of Investments October 31, 2009 (Unaudited)

**Fair Value Measurements** Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 - price quotations in active markets/exchanges for identical assets and liabilities

Level 2 - other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 - unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk with investing in those securities. For information about the Fund's policy regarding valuation of and other significant accounting policies, please refer to the Fund's most recent financial statements contained in its annual report.

The following table summarizes the inputs used as of October 31, 2009 in determining the fair valuation of the Fund's investments:

<b>Valuation Inputs</b>	<b>Investments in Securities Assets</b>
Level 1 - Short-Term Securities	\$ 3,881,661
Level 2 - Long-Term Investments <sup>1</sup>	313,864,760
Level 3	-
<b>Total</b>	<b>\$ 317,746,421</b>

<sup>1</sup> See above Schedule of Investments for values in each sector.



## Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

### Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act )) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13(a)-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

### Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield New Jersey Fund, Inc.

By: /s/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer of

BlackRock MuniYield New Jersey Fund, Inc.

Date: December 18, 2009

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer (principal executive officer) of

BlackRock MuniYield New Jersey Fund, Inc.

Date: December 18, 2009

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniYield New Jersey Fund, Inc.

Date: December 18, 2009

---