

BLACKROCK MUNIYIELD NEW JERSEY FUND INC  
 Form N-Q  
 October 26, 2006

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 811-6570

Name of Fund: BlackRock MuniYield New Jersey Fund, Inc.

Fund Address: P.O. Box 9011  
 Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., 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: (609) 282-2800

Date of fiscal year end: 11/30/2006

Date of reporting period: 06/01/2006 - 08/31/2006

Item 1 - Schedule of Investments

BlackRock MuniYield New Jersey Fund, Inc.  
 Schedule of Investments as of August 31, 2006 (in Thousands)

|                     | Face<br>Amount | Municipal Bonds   |
|---------------------|----------------|---|
| New Jersey - 138.0% | \$ 1,000       | Burlington County, New Jersey, Bridge Commission Revenue Bonds (G Leasing Program), 5.25% due 8/15/2020       |
|                     | 1,500          | Delaware River and Bay Authority Revenue Bonds, 5% due 1/01/2033  |
|                     | 2,010          | Delaware River Joint Toll Bridge Commission of New Jersey and Pen Revenue Refunding Bonds, 5% due 7/01/2021   |
|                     | 3,645          | Delaware River Joint Toll Bridge Commission of New Jersey and Pen Revenue Refunding Bonds, 5% due 7/01/2028   |
|                     | 3,930          | Delaware River Port Authority of Pennsylvania and New Jersey Revenue Series 396, 8.293% due 1/01/2019 (c) (h) |
|                     | 2,620          | Essex County, New Jersey, Improvement Authority Revenue Bonds, Series 10/01/2028 (b)                          |
|                     | 6,860          | Garden State Preservation Trust of New Jersey, Capital Appreciation   |

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| Series B, 5.12% due 11/01/2023 (c) (i) |   |
|--|---|
| 4,540                                  | Garden State Preservation Trust of New Jersey, Capital Appreciation Series B, 5.25% due 11/01/2028 (c) (i)  |
| 4,300                                  | Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.80% due 11/01/2022 (c)                 |
| 5,460                                  | Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.75% due 11/01/2028 (c)                 |
| 1,180                                  | Gloucester County, New Jersey, Improvement Authority, Solid Waste Recovery, Revenue Refunding Bonds (Waste Management Inc. Project) 7% due 12/01/2029 |
| 2,000                                  | Gloucester County, New Jersey, Improvement Authority, Solid Waste Recovery, Revenue Refunding Bonds (Waste Management Inc. Project) due 12/01/2029    |
| 1,500                                  | Hudson County, New Jersey, COP, Refunding, 6.25% due 12/01/2016 (c)   |
| 12,700                                 | Hudson County, New Jersey, Improvement Authority, Facility Lease Bonds (Hudson County Lease Project), 5.375% due 10/01/2024 (b)                       |
| 3,090                                  | Jackson Township, New Jersey, School District, GO, 5% due 4/15/2029   |
| 3,750                                  | Jackson Township, New Jersey, School District, GO, 5% due 4/15/2029   |
| 1,455                                  | Middlesex County, New Jersey, Improvement Authority, County-Guaranteed Bonds (Golf Course Projects), 5.25% due 6/01/2022                              |
| 3,050                                  | Middlesex County, New Jersey, Improvement Authority, County-Guaranteed Bonds (Golf Course Projects), 5% due 6/01/2029                                 |
| 970                                    | Middlesex County, New Jersey, Improvement Authority, Senior Revenue Bonds (Heldrich Center Hotel/Conference Project), Series A, 5% due 1/01/2029      |
| 1,500                                  | Middlesex County, New Jersey, Pollution Control Financing Authority, Revenue Refunding Bonds (Amerada Hess Corporation), 6.05% due 9/15/2034          |

Portfolio Abbreviations

To simplify the listings of MuniYield New Jersey Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

|         |  |
|---------|--|
| AMT     | Alternative Minimum Tax (subject to)   |
| COP     | Certificates of Participation          |
| DRIVERS | Derivative Inverse Tax-Exempt Receipts |
| EDA     | Economic Development Authority         |
| EDR     | Economic Development Revenue Bonds     |
| GO      | General Obligation Bonds               |
| M/F     | Multi-Family                           |
| RIB     | Residual Interest Bonds                |

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Schedule of Investments as of August 31, 2006

(in Thousands)

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| Face<br>Amount | Municipal Bonds   |
|----------------|---|
| \$ 2,235       | Monmouth County, New Jersey, Improvement Authority, Governmental Refunding Bonds, 5% due 12/01/2015 (a)                   |
| 2,345          | Monmouth County, New Jersey, Improvement Authority, Governmental Refunding Bonds, 5% due 12/01/2016 (a)                   |
| 1,720          | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625% due 6/15/2019   |
| 1,895          | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2029  |
| 370            | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031  |
| 755            | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2034  |
| 1,425          | New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5% due 6/01/2024  |
| 685            | New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5% due 6/01/2032  |
| 1,500          | New Jersey EDA, First Mortgage Revenue Bonds (Fellowship Village) due 1/01/2028   |
| 1,250          | New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Series A, 5.50% due 1/01/2018                          |
| 3,500          | New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Series A, 5.50% due 1/01/2025                          |
| 2,500          | New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Winch Ward Homestead Project), Series A, 5.75% due 11/01/2024 |
| 2,000          | New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Winch Ward Homestead Project), Series A, 5.80% due 11/01/2031 |
| 14,000         | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 7/01/2033 (d)  |
| 2,870          | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, (d)  |
| 400            | New Jersey EDA, Revenue Bonds (Department of Human Services), 5%  |
| 220            | New Jersey EDA, Revenue Bonds (Department of Human Services), 5%  |
| 3,850          | New Jersey EDA, Revenue Bonds (Saint Barnabas Project), Series A, 7/01/2024 (d) (i)                                       |
| 5,800          | New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 3/01/2030 (c)                                     |
| 5,400          | New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 3/01/2023   |
| 3,000          | New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 9/01/2015   |

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|       |   |
|-------|---|
| 3,115 | New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 5.75% due 9/01/2016   |
| 6,670 | New Jersey EDA, Water Facilities Revenue Bonds (New Jersey-American Electric Power Inc. Project), Series A, 6.875% due 11/01/2034 (b) |
| 5,975 | New Jersey Environmental Infrastructure Trust Revenue Bonds (Environmental Infrastructure), Series A, 5.25% due 9/01/2010 (g)         |
| 1,100 | New Jersey Health Care Facilities Financing Authority, Health System (Catholic Health East), Series A, 5.375% due 11/15/2033          |
| 1,540 | New Jersey Health Care Facilities Financing Authority Revenue Bonds (Specialized Hospital), Series A, 5.50% due 7/01/2036             |
| 1,950 | New Jersey Health Care Facilities Financing Authority Revenue Bonds (Medical Center), Series A, 5.125% due 7/01/2035                  |
| 1,845 | New Jersey Health Care Facilities Financing Authority Revenue Bonds (Valley Hospital Association), 6.625% due 7/01/2036               |
| 1,845 | New Jersey Health Care Facilities Financing Authority Revenue Bonds (RWJ Healthcare Corporation), Series B, 5% due 7/01/2035 (f)      |

BlackRock MuniYield New Jersey Fund, Inc.  
 Schedule of Investments as of August 31, 2006

(in Thousands)

| Face Amount | Municipal Bonds  |
|-------------|--|
| \$ 4,000    | New Jersey Health Care Facilities Financing Authority Revenue Bonds (University), 5.70% due 7/01/2020 (a)                        |
| 1,875       | New Jersey Health Care Facilities Financing Authority Revenue Bonds (Medical Center), 5.50% due 7/01/2033                        |
| 6,640       | New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hospital), 6% due 7/01/2026                                 |
| 2,000       | New Jersey Health Care Facilities Financing Authority Revenue Bonds (Ocean County Hospital), 5.125% due 7/01/2031 (f)            |
| 1,020       | New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 6.25% due 7/01/2017         |
| 2,185       | New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 5.75% due 7/01/2025         |
| 1,650       | New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Capital Health System Inc.), Series A, 5.75% due 7/01/2023 |
| 5,500       | New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Holy Name Hospital), 6% due 7/01/2025                      |

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|       |   |
|-------|---|
| 1,500 | New Jersey Health Care Facilities Financing Authority, Revenue Refund Bonds (Meridian Health System Obligation Group), 5.25% due 7/01/2019 (c)  |
| 2,250 | New Jersey Health Care Facilities Financing Authority, Revenue Refund Bonds (Meridian Health System Obligation Group), 5.375% due 7/01/2024 (c) |
| 2,195 | New Jersey Health Care Facilities Financing Authority, Revenue Refund Bonds (Meridian Health System Obligation Group), 5.25% due 7/01/2029 (c)  |
| 4,150 | New Jersey State Educational Facilities Authority, Higher Education Improvement Revenue Bonds, Series A, 5.125% due 9/01/2022 (a)               |
| 2,000 | New Jersey State Educational Facilities Authority Revenue Bonds (College Project), Series C, 6.50% due 7/01/2033                                |
| 2,165 | New Jersey State Educational Facilities Authority Revenue Bonds (University), Series C, 5.125% due 7/01/2028 (d)                                |
| 1,955 | New Jersey State Educational Facilities Authority Revenue Bonds (University), Series C, 5% due 7/01/2034 (d)                                    |
| 5,305 | New Jersey State Educational Facilities Authority, Revenue Refund Bonds (Montclair State University), Series L, 5% due 7/01/2034 (d)            |
| 1,870 | New Jersey State Educational Facilities Authority, Revenue Refund Bonds (Princeton Theological Seminary), 5% due 7/01/2026                      |
| 2,600 | New Jersey State Educational Facilities Authority, Revenue Refund Bonds (Princeton University), Series A, 5% due 7/01/2030                      |
| 1,000 | New Jersey State Educational Facilities Authority, Revenue Refund Bonds (University), 5% due 7/01/2017 (f)                                      |
| 1,255 | New Jersey State Educational Facilities Authority, Revenue Refund Bonds (University), Series A, 5.50% due 7/01/2023 (f)                         |
| 1,450 | New Jersey State Educational Facilities Authority, Revenue Refund Bonds (University), Series A, 5.25% due 7/01/2034 (f)                         |
| 4,560 | New Jersey State Higher Education Assistance Authority, Student Loan Bonds, AMT, Series A, 5.30% due 6/01/2017 (a)                              |
| 2,500 | New Jersey State Highway Authority, Garden State Parkway General Obligation Bonds, 5.625% due 1/01/2010 (g)                                     |

BlackRock MuniYield New Jersey Fund, Inc.  
 Schedule of Investments as of August 31, 2006

(in Thousands)

Face  
 Amount Municipal Bonds

|          |  |
|----------|--|
| \$ 7,175 | New Jersey State Housing and Mortgage Finance Agency, Capital Fund Bonds, Series A, 4.70% due 11/01/2025 (c) |
| 5,350    | New Jersey State Housing and Mortgage Finance Agency, Home Buyer   |

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|       |   |
|-------|---|
|       | AMT, Series CC, 5.80% due 10/01/2020 (d)  |
| 3,335 | New Jersey State Housing and Mortgage Finance Agency, Home Buyer AMT, Series U, 5.60% due 10/01/2012 (d)                                |
| 4,535 | New Jersey State Housing and Mortgage Finance Agency, M/F Revenue Series A, 4.90% due 11/01/2035 (b)                                    |
| 3,620 | New Jersey State Transit Corporation, COP (Federal Transit Admini Series B, 5.75% due 9/15/2014   |
| 3,525 | New Jersey State Transportation Trust Fund Authority, Transportat Revenue Bonds, Series A, 5.50% due 12/15/2021                         |
| 4,140 | New Jersey State Transportation Trust Fund Authority, Transportat Revenue Bonds, Series C, 5.05% due 12/15/2035 (a) (i)                 |
| 6,405 | New Jersey State Transportation Trust Fund Authority, Transportat Revenue Bonds, Series D, 5% due 6/15/2020                             |
| 5,865 | New Jersey State Transportation Trust Fund Authority, Transportat Revenue Refunding Bonds, Series B, 5.50% due 12/15/2021 (d)           |
| 4,870 | New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Seri 1/01/2035 (a) (i)   |
| 5,000 | Port Authority of New York and New Jersey, Consolidated Revenue B Series, 6.125% due 6/01/2094  |
| 4,435 | Port Authority of New York and New Jersey, Revenue Bonds, Trust R Class R, Series 10, 7.763% due 1/15/2017 (c) (h)                      |
| 5,300 | Port Authority of New York and New Jersey, Revenue Refunding Bond Series 153, 6.56% due 9/15/2012 (b) (h)                               |
| 2,000 | Port Authority of New York and New Jersey, Special Obligation Rev International Air Terminal), AMT, Series 6, 5.75% due 12/01/2022      |
| 6,000 | Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Bonds Appreciation), Series A, 4.87% due 9/01/2031 (d) (i)                  |
| 4,280 | South Jersey Port Corporation of New Jersey, Revenue Refunding Bo 1/01/2018   |
| 2,485 | South Jersey Port Corporation of New Jersey, Revenue Refunding Bo 1/01/2019   |
| 2,000 | South Jersey Port Corporation of New Jersey, Revenue Refunding Bo 1/01/2020   |
| 2,185 | Tobacco Settlement Financing Corporation of New Jersey, Asset-Bac Bonds, 5.75% due 6/01/2032  |
| 3,010 | Tobacco Settlement Financing Corporation of New Jersey, Asset-Bac Bonds, 7% due 6/01/2041   |
| 1,585 | Union County, New Jersey, Utilities Authority, Senior Lease Reven Bonds (Ogden Martin System of Union, Inc.), AMT, Series A, 5.375% (a) |
| 1,175 | Union County, New Jersey, Utilities Authority, Senior Lease Reven Bonds (Ogden Martin System of Union, Inc.), AMT, Series A, 5.375%     |

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(a)

|       |  |
|-------|--|
| 945   | University of Medicine and Dentistry of New Jersey, Revenue Bonds due 12/01/2018 (a) |
| 1,900 | University of Medicine and Dentistry of New Jersey, Revenue Bonds due 12/01/2019 (a) |
| 1,870 | University of Medicine and Dentistry of New Jersey, Revenue Bonds due 12/01/2020 (a) |
| 1,435 | University of Medicine and Dentistry of New Jersey, Revenue Bonds due 12/01/2021 (a) |

BlackRock MuniYield New Jersey Fund, Inc.  
 Schedule of Investments as of August 31, 2006

(in Thousands)

|                            | Face Amount | Municipal Bonds  |
|----------------------------|-------------|--|
| Puerto Rico - 10.6%        | \$ 1,730    | Puerto Rico Commonwealth Highway and Transportation Authority, TR Revenue Refunding Bonds, Series K, 5% due 7/01/2040  |
|                            | 1,575       | Puerto Rico Commonwealth Highway and Transportation Authority, TR Revenue Refunding Bonds, Series K, 5% due 7/01/2045  |
|                            | 3,300       | Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 7/01/2028 (e)  |
|                            | 1,260       | Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds due 7/01/2025 (b)  |
|                            | 1,900       | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Facilities Revenue Bonds (Cogeneration Facility-AES Puerto Rico P 6.625% due 6/01/2026 |
|                            | 3,750       | Puerto Rico Municipal Finance Agency, GO, Series A, 5% due 8/01/2021   |
|                            | 8,750       | Puerto Rico Public Buildings Authority Revenue Bonds, DRIVERS, Series due 7/01/2021 (d) (h)  |
| U.S. Virgin Islands - 2.7% | 3,500       | Virgin Islands Government Refinery Facilities, Revenue Refunding Bonds (Coker Project), AMT, 6.50% due 7/01/2021   |
|                            | 1,900       | Virgin Islands Public Finance Authority, Refinery Facilities Revenue Refunding Bonds (Hovensa Refinery), AMT, 5.875% due 7/01/2022                             |
|                            |             | Total Municipal Bonds (Cost - \$317,019) - 151.3%  |

Shares Held Short-Term Securities

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456 CMA New Jersey Municipal Money Fund, 2.85% (j) (k)

-----  
 Total Short-Term Securities (Cost - \$456) - 0.2%

-----  
 Total Investments (Cost - \$317,475\*) - 151.5%

Other Assets Less Liabilities - 2.3%

Preferred Stock, at Redemption Value - (53.8%)

Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of August 31, 2006, as computed for federal income tax purposes, were as follows:

|                               |            |
|-------------------------------|------------|
| Aggregate cost                | \$ 317,475 |
|                               | =====      |
| Gross unrealized appreciation | \$ 17,872  |
| Gross unrealized depreciation | (84)       |
|                               | -----      |
| Net unrealized appreciation   | \$ 17,788  |
|                               | =====      |

- (a) AMBAC Insured.
- (b) FGIC Insured.
- (c) FSA Insured.
- (d) MBIA Insured.
- (e) CIFG Insured.
- (f) Radian Insured.
- (g) Prerefunded.
- (h) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (i) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (j) 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:

| -----<br>Affiliate                  | Net Activity | Dividend Income |
|-------------------------------------|--------------|-----------------|
| -----                               |              |                 |
| CMA New Jersey Municipal Money Fund | (973)        | \$29            |
| -----                               |              |                 |

- (k) Represents the current yield as of August 31, 2006.

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.



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2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is 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/ Robert C. Doll, Jr.

-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
BlackRock MuniYield New Jersey Fund, Inc.

Date: October 19, 2006

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/ Robert C. Doll, Jr.

-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
BlackRock MuniYield New Jersey Fund, Inc.

Date: October 19, 2006

By: /s/ Donald C. Burke

-----  
Donald C. Burke  
Chief Financial Officer  
BlackRock MuniYield New Jersey Fund, Inc.

Date: October 19, 2006