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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

/x/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the quarterly period ended March 31, 2000

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

Commission file number 333-18053

PRUCO LIFE INSURANCE COMPANY
OF NEW JERSEY

(Exact name of Registrant as specified in its charter)

New Jersey	22-2426091
(State or other jurisdiction, incorporation or organization)	(IRS Employer Identification No.)

213 Washington Street, Newark, New Jersey 07102
(Address of principal executive offices) (Zip Code)

(973) 802-3274
(Registrant's Telephone Number, including area code)

Securities registered pursuant to Section 12 (b) of the Act: NONE
Securities registered pursuant to Section 12 (g) of the Act: NONE

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES /x/ NO / /

State the aggregate market value of the voting stock held by non-affiliates of the registrant: NONE

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of May 15, 2000. Common stock, par value of $5 per share: 400,000 shares outstanding

Pruco Life Insurance Company of New Jersey meets the conditions set forth in General Instruction (H) (1) (a) and (b) on Form 10-Q and is therefore filing this Form with the reduced disclosure format.

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PRUCO LIFE INSURANCE COMPANY OF NEW JERSEY

INDEX TO FINANCIAL STATEMENTS

Pruco Life Insurance Company of New Jersey

Statements of Financial Position
As of March 31, 2000 and December 31, 1999 (In Thousands)

<TABLE>
<CAPTION>

<S>	(Unaudited) March 31, 2000 <C>	December 31, 1999 <C>
ASSETS		
Fixed maturities		
Available for sale, at fair value (amortized cost, 2000: $603,064; and 1999: $604,223)	$ 586,570	$ 585,271
Held to maturity, at amortized cost (fair value, 2000: $6,984; and 1999: $6,938)	7,470	7,470
Policy loans	144,799	143,815
Short-term investments	43,711	27,473
Other long-term investments	3,541	2,520
Total investments	786,091	766,549
Cash	60	117
Deferred policy acquisition costs	127,136	129,184
Accrued investment income	12,558	12,492
Receivables from affiliate	15,489	16,231
Other assets	2,417	474
Separate Account assets	1,881,895	1,827,484
TOTAL ASSETS	$2,825,646	$2,752,531
LIABILITIES AND STOCKHOLDER'S EQUITY		
Liabilities		
Policyholders' account balances	$ 418,125	$ 414,917
Future policy benefits and other policyholder liabilities	106,069	105,861
Cash collateral for loaned securities	21,292	17,900
Securities sold under agreements to repurchase	4,656	--
Income taxes payable	23,157	27,829
Other liabilities	15,040	7,571
Separate Account liabilities	1,881,895	1,827,484
Total liabilities	2,470,234	2,401,562
Contingencies - (See Footnote 2)		
Stockholder's Equity		
Common stock, $5 par value; 400,000 shares, authorized; issued and outstanding at March 31, 2000 and December 31, 1999	2,000	2,000
Paid-in-capital	125,000	125,000
Retained earnings	233,707	230,057
Accumulated other comprehensive loss	(5,295)	(6,088)
Total stockholder's equity	355,412	350,969
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	$2,825,646	$2,752,531

</TABLE>

See Notes to Financial Statements

Pruco Life Insurance Company of New Jersey

Statements of Operations and Comprehensive Income (Unaudited)
Three Months Ended March 31, 2000 and 1999 (In Thousands)

<TABLE>
<CAPTION>

	Three months ended March 31, 2000	Three months ended March 31, 1999
REVENUES		
Premiums	$ 1,489	$ 1,684
Policy charges and fee income	13,926	12,633
Net investment income	13,716	11,926
Realized investment losses, net	(1,312)	(347)
Asset management fees	2,041	1,495
Other income	46	233
Total revenues	29,906	27,624
BENEFITS AND EXPENSES		
Policyholders' benefits	7,720	8,606
Interest credited to policyholders' account balances	4,410	4,280
General, administrative and other expenses	12,160	8,437
Total benefits and expenses	24,290	21,323
Income from operations before income taxes	5,616	6,301
Income tax provision	1,966	2,305
NET INCOME	$ 3,650	$ 3,996
Net unrealized investment gains (losses) on securities, net of reclassification adjustment and taxes	793	(1,569)
TOTAL COMPREHENSIVE INCOME	$ 4,443	$ 2,427

</TABLE>

See Notes to Financial Statements

Pruco Life Insurance Company of New Jersey

Statements of Changes in Stockholder's Equity (Unaudited)
Periods ended March 31, 2000 and December 31, 1999 and 1998 (In Thousands)

<TABLE>
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	Common stock	Paid - in - capital	Retained earnings	Accumulated other comprehensive income loss)	Total stockholder's equity
Balance, January 1, 1998	$ 2,000	$ 125,000	$ 185,437	$ 2,956	$ 315,393
Net income	--	--	31,823	--	31,823
Change in net unrealized investment losses, net of net of reclassification and taxes	--	--	--	(1,363)	(1,363)
Balance, December 31, 1998	$ 2,000	$ 125,000	$ 217,260	$ 1,593	$ 345,853

Net income	--	--	12,797	--	12,797
Change in net unrealized investment losses, net of reclassification and taxes	--	--	--	(7,681)	(7,681)
Balance, December 31, 1999	$ 2,000	$ 125,000	$ 230,057	$ (6,088)	$ 350,969
Net income	--	--	3,650	--	3,650
Change in net unrealized investment gains, net of reclassification and taxes	--	--	--	793	793
Balance, March 31, 2000	$ 2,000	$ 125,000	$ 233,707	$ (5,295)	$ 355,412

</TABLE>

See Notes to Financial Statements

Pruco Life Insurance Company of New Jersey

Statements of Cash Flows (Unaudited)
Three Months Ended March 31, 2000 and 1999 (In Thousands)

<TABLE>
<CAPTION>

<S>	Three months ended, March 31, 2000 <C>	1999 <C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 3,650	$ 3,996
Adjustments to reconcile net income to net cash (used in) provided by Operating activities:		
Policy charges and fee income	(2,564)	(2,471)
Interest credited to policyholders' account balances	4,410	4,280
Realized investment losses (gains), net	1,312	347
Amortization and other non-cash items	(1,927)	4,385
Change in:		
Future policy benefits and other policyholders' liabilities	208	(514)
Accrued investment income	(66)	(679)
Policy loans	(984)	(2,671)
Receivable from affiliates	742	(8,894)
Deferred policy acquisition costs	2,048	(2,184)
Income taxes payable	(4,672)	926
Other, net	5,525	705
Cash Flows From (Used In) Operating Activities	7,682	(2,774)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from the sale/maturity of:		
Fixed maturities:		
Available for sale	142,393	402,023
Payments for the purchase of:		
Fixed maturities:		
Available for sale	(143,546)	(345,265)
Held to maturity	--	(5,470)
Cash collateral for loaned securities, net	3,392	6,047
Securities sold under agreements to repurchase, net	4,656	(22,506)
Other long-term investments	1,021	(276)
Short term investments, net	(16,239)	(27,086)
Cash Flows (Used in) From Investing Activities	(8,323)	7,467
CASH FLOWS FROM FINANCING ACTIVITIES:		
Policyholders' account balances:		
Deposits	49,420	44,029
Withdrawals	(48,836)	(45,895)
Cash Flows From (Used in) Financing Activities	584	(1,866)
Net (decrease) increase in Cash	(57)	2,827
Cash, beginning of year	117	45
CASH , END OF PERIOD	$ 60	$ 2,872

</TABLE>

See Notes to Financial Statements

1. BASIS OF PRESENTATION

The accompanying interim financial statements have been prepared pursuant to the rules and regulations for reporting on Form 10-Q on the basis of accounting principles generally accepted in the United States. These interim financial statements are unaudited but reflect all adjustments which, in the opinion of management, are necessary to provide a fair presentation of the results of operations and financial condition of the Pruco Life Insurance Company of New Jersey ("the Company"), for the interim periods presented. The Company is a wholly-owned subsidiary of the Pruco Life Insurance Company ("Pruco Life") which in turn is a wholly-owned subsidiary of The Prudential Insurance Company of America ("Prudential"). All such adjustments are of a normal recurring nature. The results of operations for any interim period are not necessarily indicative of results for a full year. Certain amounts in the Company's prior year financial statements have been reclassified to conform to the 2000 presentation. These financial statements should be read in conjunction with the financial statements and notes thereto contained in the Company's Annual Report on Form 10-K for the year ended December 31, 1999.

2. CONTINGENCIES

Various lawsuits against the Company have arisen in the course of the Company's business. In certain of these matters, large and/or indeterminate amounts are sought.

On October 28, 1996, the Company entered into a Stipulation of Settlement with attorneys for the plaintiffs in a consolidated class action lawsuit pending in a Multi-District Litigation proceeding in the U.S. District Court for the District of New Jersey. The class action suit involved alleged improprieties in connection with the sale, servicing and operation of permanent life insurance policies from 1982 through 1995. Pursuant to the settlement, the Company has participated in a remediation program pursuant to which relief was offered to policyowners who were misled when they purchased permanent life insurance policies in the United States from 1982 to 1995. Prudential has agreed to indemnify the Company for any liability incurred in connection with that litigation.

The balance of the Company's litigation is subject to many uncertainties, and given the complexity and scope, the outcomes cannot be predicted with precision. Management believes that any ultimate liability that could result from such litigation would not have a material adverse effect on the Company's financial position.

3. RELATED PARTY TRANSACTIONS

The Company has extensive transactions and relationships with Prudential and other affiliates. It is possible that the terms of these transactions are not the same as those that would result from transactions among wholly unrelated parties.

Expense Charges and Allocations

All of the Company's expenses are allocations or charges from Prudential or other affiliates. These expenses can be grouped into the following categories: general and administrative expenses, retail distribution expenses and asset management fees.

The Company's general and administrative expenses are charged to the Company using allocation methodologies based on business processes. Management believes that the methodology is reasonable and reflects the actual costs incurred by Prudential to process transactions on behalf of the Company. Prudential and the Company operate under service and lease agreements whereby services of officers and employees, supplies, use of equipment and office space are provided by Prudential.

Late in 1998, Prudential undertook a review of its expense allocation methodology. This review resulted in increased allocations to the Company compared with 1998 levels, reflecting higher expense allocations to products requiring more complex business processes and more transactions, such as variable products which allow policyholders to make changes in their investment portfolio. Implementation of the revised allocation methodology was substantially completed in the second quarter of 1999.

The Company is allocated distribution expenses from Prudential's retail agency network for both its domestic life and annuity products. The Company has capitalized the majority of these distribution expenses as deferred policy acquisition costs ("DAC"). The Company is charged an asset management fee from Prudential Global Asset Management ("PGAM") for managing the Separate Account investment portfolio. These fees are a component of general, administrative and other expenses.

3. RELATED PARTY TRANSACTIONS (continued)

In addition, the Company receives asset management fee income from policyholder account balances invested in the Prudential Series Fund ("PSF"), as shown in the Statement of Operations.

Corporate Owned Life Insurance

The Company has sold a Corporate Owned Life Insurance ("COLI") policy to Prudential. The cash surrender value included in Separate Accounts was $207.6 million and $199.0 million at March 31, 2000 and December 31, 1999, respectively.

Reinsurance

The Company currently has a reinsurance agreement in place with Prudential ("the reinsurer"). The reinsurance agreement is a yearly renewable term agreement in which the Company may offer and the reinsurer may accept reinsurance on any life in excess of the Company's maximum limit of retention. The Company is not relieved of its primary obligation to the policyholder as a result of these reinsurance transactions. These agreements had no material effect on net income for the periods ended March 31, 2000 and December 31, 1999.

Debt Agreements

In July 1998, the Company established a revolving line of credit facility with Prudential Funding Corporation, a wholly-owned subsidiary of Prudential. There is no outstanding debt relating to this credit facility as of March 31, 2000 or December 31, 1999.

4. RECENT ACCOUNTING PRONOUNCEMENTS

In June 1998, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities" which requires that companies recognize all derivatives as either assets or liabilities in the balance sheet and measure those instruments at fair value. SFAS No. 133 does not apply to most traditional insurance contracts. However, certain hybrid contracts that contain features which may affect settlement amounts similarly to derivatives may require separate accounting for the "host contract" and the underlying "embedded derivative" provisions. The latter provisions would be accounted for as derivatives as specified by the statement.

SFAS No. 133 provides, if certain conditions are met, that a derivative may be specifically designated as (1) a hedge of the exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment (fair value hedge), (2) a hedge of the exposure to variable cash flows of a forecasted transaction (cash flow hedge), or (3) a hedge of the foreign currency exposure of a net investment in a foreign operation, an unrecognized firm commitment, an available-for-sale security or a foreign-currency-denominated forecasted transaction (foreign currency hedge).

Under SFAS No. 133, the accounting for changes in fair value of a derivative depends on its intended use and designation. For a fair value hedge, the gain or loss is recognized in earnings in the period of change together with the offsetting loss or gain on the hedged item. For a cash flow hedge, the effective portion of the derivative's gain or loss is initially reported as a component of other comprehensive income and subsequently reclassified into earnings when the forecasted transaction affects earnings. For a foreign currency hedge, the gain or loss is reported in other comprehensive income as part of the foreign currency translation adjustment. For all other derivatives not designated as hedging instruments, the gain or loss is recognized in earnings in the period of change. The Company is required to adopt this Statement, as amended, as of January 1, 2001 and is currently assessing the effect of the new standard.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Pruco Life Insurance Company of New Jersey meets the conditions set forth in General Instruction H(1)(a) and (b) on Form 10-Q and is filing this form with reduced disclosure.

1. Analysis of Financial Condition

Total assets for the Company increased $73.1 million during the first three months of 2000, with the majority of the increase due to a rise in Separate Account assets of $54.4 million. The increase in the Separate Accounts is primarily comprised of contributions of $56.4 million and net investment income of $38.9 million, offset by surrenders, withdrawals, and disbursements of $40.9 million. In addition, there was an increase of $16.2 million in short-term investments due to higher levels of securities lending activity.

Similarly, liabilities increased by $68.7 million due to increases in Separate Account contractholder fund balances and higher levels of securities lending as described above.

2. Results of Operations

For the three months ended March 31, 2000 and March 31, 1999

Net income for the three months ended March 31, 2000 was $3.7 million, a decrease of $.3 million from the first quarter of 1999. The increase of $2.3 million in revenues was offset by an increase in expenses of $3.0 million. The income tax provision was lower by $.3 million for the first quarter of 2000 when compared to 1999, based on the corresponding decrease in net income.

Net investment income increased by $1.8 million primarily due to a corresponding increase in the fixed maturity asset base during the period. There were also realized losses of $1.3 million, an increase of $1.0 million, as a result of the sale of fixed maturities and $.5 million in corporate bond impairments in the present quarter.

Asset management fees increased by $.5 million when comparing March 31, 2000 to March 31, 1999. The increase is related to higher Investment Advisory Fees (PSF fees) resulting from the rise in Separate Account assets as a result of the growth in the equity markets and continued strong sales of the Discovery Select product. Policy charges and fee income also increased by $1.3 million as a result of the increase in the Separate Account fund values.

General, administrative and other expenses increased by $3.7 million from the prior year. PGAM fees increased by $.5 million, as they were not charged until later in 1999. The remaining rise in expenses is a result of increases in distribution and other general and administrative expenses due to business growth and changes in the expense methodology process that Prudential uses to allocate costs to its subsidiaries, as discussed in Footnote 3 in the Notes to Financial Statements "Related Party Transactions".

3. Liquidity and Capital Resources

Principal cash flow sources are investment and fee income, investment maturities and sales, and premiums and fund deposits. These cash inflows may be complemented by financing activities through other Prudential affiliates.

Cash outflows consist principally of benefits, claims and amounts paid to policyholders in connection with policy surrenders, withdrawals and net policy loan activity. Uses of cash also include commissions, general and administrative expenses, and purchases of investments. Liquidity requirements associated with policyholder obligations are monitored regularly so that the Company can manage cash inflows to match anticipated cash outflow requirements.

The Company believes that cash flow from operations together with proceeds from scheduled maturities and sales of fixed maturity investments, are adequate to satisfy liquidity requirements based on the Company's current liability structure.

The Company had $2.8 billion of assets at March 31, 2000 compared to $2.7 billion at December 31, 1999, of which $1.9 billion and $1.8 billion were held in Separate Accounts at March 31, 2000 and December 31, 1999, respectively, under variable life insurance policies and variable annuity contracts. The remaining assets consisted primarily of investments and deferred policy acquisition costs.

4. The Year 2000 Issue

The Company utilizes many of the same business applications, infrastructure and business partners as Prudential. Prudential addressed the Year 2000 issue on an enterprise-wide basis. Therefore, it is not possible to differentiate the Company's Year 2000 issue from that of Prudential. To date, neither Prudential nor the Company has experienced material Year 2000 related problems in any of their operations. Prudential believes that it has mitigated the Year 2000 risk, however Prudential cannot guarantee that it will not experience a Year 2000 failure that has thus far been undetected. In the worst case, it is possible that an as yet unknown Year 2000 failure, whether internal or external, could have a material impact on Prudential or the Company's results of operations, liquidity or financial condition. Where necessary, we have enhanced our general business continuation contingency plans to ensure that they would be effective in responding to a Year 2000 failure. Substantially all of these plans, as they related to Year 2000 issues, include the ultimate resolution of any technology failure that we may encounter.

5. Information Concerning Forward-Looking Statements

Some of the statements contained in Management's Discussion and Analysis, including those words such as "believes", "expects", "intends", "estimates", "assumes", "anticipates" and "seeks", are forward-looking statements. These forward-looking statements involve risk and uncertainties. Actual results may differ materially from those suggested by the forward-looking statements for various reasons. In particular, statements contained in Management's Discussion and Analysis regarding the Company's business strategies involve risks and uncertainties, and we can provide no assurance that we will be able to execute our strategies effectively or achieve our financial and other objectives.

PART II

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

3(i)(a) The Articles of Incorporation (as amended through March 11, 1983) of Pruco Life Insurance Company of New Jersey are incorporated by reference to Post-effective Amendment No. 26 to the Registration Statement on Form S-6 of Pruco Life of New Jersey Variable Appreciable Account as filed April 28, 1997, Registration No. 2-89780.

3(i)(b) Amendment to the Articles of Incorporation dated February 12, 1998 is incorporated by reference to Post-Effective Amendment No. 12 to the Registration Statement on Form S-1, of Pruco Life of New Jersey Variable Contract Real Property Account as filed on April 16, 1999, Registration No. 33-20018.

3(ii) By-Laws of Pruco Life Insurance Company of New Jersey (as amended through May 5, 1997) are incorporated by reference to Form 10-Q as filed by the Company on August 15, 1997.

4 Market-Value Adjustment Annuity Contract is incorporated by reference to the Company's registration statement on Form S-1, Registration No. 333-18053, as filed November 17, 1995.

27 Financial Data Schedule is filed herewith in accordance with EDGAR instructions.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf of the undersigned, thereunto duly authorized.

PRUCO LIFE INSURANCE COMPANY OF NEW JERSEY
(Registrant)

Signature	Title	Date
______________________ Esther H. Milnes	President and Director	May 15, 2000
______________________ Dennis G. Sullivan	Principal Financial Officer and Chief Accounting Officer	May 15, 2000

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