SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 1999

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

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
(Address of principal executive offices)

(973) 802-2042
(Registrant's Telephone Number, including

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

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of November 15, 1999. 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 10Q and is filing this form with reduced disclosure.

PRUCO LIFE INSURANCE COMPANY OF NEW JERSEY

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PART II - Other Information

Pruco Life Insurance Company of New Jersey

Statements of Financial Position
September 30, 1999 (Unaudited) and December 31, 1998 (In Thousands)

<TABLE>
<CAPTION>

	September 30, 1999	December 31, 1998
ASSETS		
Fixed maturities		
Available for sale, at fair value (amortized cost, 1999: $627,427, 1998: $617,758)	$ 615,727	$ 622,990
Held to maturity, at amortized cost (fair value, 1999: $7,124)	7,470	--
Policy loans	142,625	139,443
Short-term investments	5,998	53,761
Total investments	771,820	816,194
Cash	26	45
Deferred policy acquisition costs	123,071	113,923
Accrued investment income	13,155	12,209
Receivable from affiliate	5,469	--
Other assets	120	15,379
Separate Account assets	1,612,472	1,453,407
TOTAL ASSETS	2,526,133	2,411,157
LIABILITIES AND STOCKHOLDER'S EQUITY		
Liabilities		
Policyholders' account balances	$ 413,663	$ 414,774
Future policy benefits and other policyholder liabilities	90,586	89,604
Cash collateral for loaned securities	11,950	34,424
Securities sold under agreements to repurchase	16,073	27,210
Income taxes	27,727	25,325
Payable to affiliate	--	3,492
Other liabilities	6,062	19,489
Separate Account liabilities	1,608,731	1,450,986
Total liabilities	2,174,792	2,065,304
Contingencies (See Note 2)		
Stockholder's Equity		
Common stock, $5 par value; 400,000 shares, authorized; issued and outstanding	2,000	2,000
Paid-in-capital	125,000	125,000
Retained earnings	227,964	217,260
Accumulated other comprehensive income	(3,623)	1,593
Total stockholder's equity	351,341	345,853
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	$ 2,526,133	$ 2,411,157

</TABLE>

See Notes to Financial Statements

Pruco Life Insurance Company of New Jersey

Statements of Operations and Comprehensive Income (Unaudited)
Nine and Three Months Ended September 30, 1999 and 1998 (In Thousands)

	Nine months ended September 30, 1999	Nine months ended September 30, 1998	Three months ended September 30, 1999	Three months ended September 30, 1998
REVENUES				
Premiums	$ 1,773	$ 1,384	$ 159	$ 846
Policy charges and fee income	38,895	38,070	13,629	13,558
Net investment income	37,288	35,680	12,713	11,584
Realized investment (losses) gains, net	(2,661)	7,176	(522)	5,353
Asset management fee income	4,876	4,188	1,626	1,586
Other income	4,145	3,094	1,524	998
Total revenues	84,316	89,592	29,129	33,925
BENEFITS AND EXPENSES				
Policyholders' benefits	19,906	22,646	5,479	7,963
Interest credited to policyholders' account balances	14,042	14,195	5,117	4,952
General, administrative and other expenses	33,901	24,792	12,278	7,754
Total benefits and expenses	67,849	61,633	22,874	20,669
Income before income taxes	16,467	27,959	6,255	13,256
Income taxes	5,763	9,786	2,189	4,566
NET INCOME	$ 10,704	$ 18,173	$ 4,066	$ 8,690
Unrealized gains (losses) on securities, net of reclassification adjustment	(5,216)	3,982	(1,237)	3,900
COMPREHENSIVE INCOME	$ 5,488	$ 22,155	$ 2,829	$ 12,590

See Notes to Financial Statements

Pruco Life Insurance Company of New Jersey

Statements of Cash Flows (Unaudited)
Nine Months Ended September 30, 1999 and 1998 (In Thousands)

	1999	1998
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 10,704	$ 18,173
Adjustments to reconcile net income to net cash (used in) provided by operating activities:		
Policy charges and fee income	(8,630)	(4,599)
Interest credited to policyholders' account balances	14,042	14,195
Realized investment losses (gains), net	2,661	(7,176)
Amortization and other non-cash items	12,569	1,058
Change in:		
Future policy benefits and other policyholders' liabilities	982	2,511
Accrued investment income	(946)	1,516
Payable to / Receivable from affiliates, net	(8,961)	(687)
Separate Accounts	(1,320)	(6,631)
Policy loans	(3,182)	(10,068)
Deferred policy acquisition costs	(9,148)	(3,149)
Income taxes	2,402	(1,041)
Other, net	1,832	(3,303)
Cash Flows From Operating Activities	13,005	799

CASH FLOWS FROM INVESTING ACTIVITIES:

Proceeds from the sale/maturity of:		
Fixed maturities:		
Available for sale	637,300	583,157
Payments for the purchase of:		
Fixed maturities:		
Available for sale	(650,987)	(546,154)
Held to maturity	(7,470)	--
Cash collateral for loaned securities, net	(22,474)	(3,800)
Securities sold under agreement to repurchase, net	(11,137)	--
Short-term investments, net	47,771	(32,673)
Cash Flows Used In Investing Activities	(6,997)	530
CASH FLOWS FROM FINANCING ACTIVITIES:		
Policyholders' account balances:		
Deposits	195,689	239,687
Withdrawals	(201,716)	(241,128)
Proceeds from issuance of affiliated notes payable	--	7,000
Cash Flows Used In Financing Activities	(6,027)	5,559
Net increase in Cash	(19)	6,888
Cash, beginning of year	45	3
CASH, END OF PERIOD	$ 26	$ 6,891

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See Notes to Financial Statements

Pruco Life Insurance Company of New Jersey

Notes to Financial Statements (Unaudited)

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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 generally accepted accounting principles. 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 Pruco Life of New Jersey ("the Company"), a wholly owned subsidiary of Pruco Life Insurance Company ("Pruco Life"), for the interim periods presented. Pruco Life, 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 with the 1999 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, 1998.

2. CONTINGENCIES

Several actions, based on complaints about sales practices engaged in by Prudential, the Company and agents, have been brought against the Company on behalf of those persons who purchased life insurance policies. Prudential has agreed to indemnify the Company for any and all losses resulting from such litigation.

In the normal course of business, the Company is subject to various claims and assessments. Management believes the settlement of these matters would not have a material effect on the Company's financial position or results of operations of the Company.

3. RELATED PARTY TRANSACTIONS

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. Prudential periodically reviews its methods for determining the level of administrative expenses charged to the Company. During 1999, Prudential revised its allocation methodology to more closely align allocations based on business processes, resulting in increased allocations from 1998 levels. In addition, the method of allocating distribution costs to individual annuity products was modified during 1999 such that allocated costs exceeding an agreed upon amount remained with Prudential instead of being allocated to non-annuity products within the Company. Management believes that the updated methodology is reasonable and better reflects actual costs incurred by Prudential to process transactions on behalf of the Company.

The Company receives asset management fee income from Pruco Life for its policyholder account balances invested in the Prudential Series Fund ("PSF") managed by Pruco Life. This is recorded as "Asset management fee income" in the Statements of Operations and Comprehensive Income.

4. RECENT ACCOUNTING PRONOUNCEMENTS

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivatives and Hedging Activities." The new accounting treatment required by this statement will not affect the Company's liquidity or the ultimate economic gain or loss from its derivative positions. However, it may affect the way the Company recognizes changes in value of some of its derivatives and derivative-like contract features, and this could lead to more volatility in the Company's reported income statement results, especially on a quarterly basis.

Under previous accounting standards, companies could defer recognizing changes in the value of derivatives used to hedge various risks if certain conditions were met. Under the new accounting standards, all derivatives must be reported at fair value each quarter, but if special hedge accounting requirements are met this change in fair value may be offset, entirely or partially, by also recognizing the corresponding change in value of the hedged item. Since the Company already marks most of its derivative positions to market each quarter, the Company does not expect this new treatment to materially increase its net income volatility assuming the Company continues its current derivative and hedging strategies.

While the Statement does not apply to most traditional insurance contracts, some contracts may contain features that can affect settlement amounts similarly to derivatives. For these contracts, the new standard calls for separate accounting for the "host contract" and the "embedded derivative," leading to mark-to-market for the "embedded derivative" features that was not previously required. While the Company's economic results from these contracts are also unaffected, this accounting could lead to increased volatility in the quarterly income statement results it reports.

The Company has not yet completed its assessment of the impact of the statement, and its effect on the Company depends, among other things, on its derivative positions and hedging strategies after the date of adoption. The Company is required to adopt this statement no later than January 1, 2001.

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements included in this document may constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Words such as "expects," "believes," "anticipates," "intends," "plans," "assumes," "estimates," "projects," or variations of such words are generally part of forward-looking statements. Forward-looking statements are made based on management's current expectations and beliefs concerning future developments and their potential effects upon the Company. There can be no assurance that future developments affecting the Company will be those anticipated by management. These forward looking statements are not a guarantee of future performance and involve risks and uncertainties, and there are certain important factors that could cause actual results to differ materially from estimates or expectations reflected in such forward-looking statements including, without limitation, changes in general economic conditions, including the performance of financial markets and interest rates; market acceptance of new products and distribution channels; competitive, regulatory or tax changes that affect the cost or demand for the Company's products; and adverse litigation results. While the Company reassesses material trends and uncertainties affecting its financial condition and results of operations, it does not intend to review or revise any particular forward-looking statement referenced in this document in light of future events. The information referred to below should be considered by readers when reviewing any forward-looking statements contained in this document.

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 10Q and is filing this form with reduced disclosure.

For the nine months ended September 30, 1999 and September 30, 1998

Net income for the nine months ended September 30, 1999 was $10.7 million, a decrease of $7.5 million or 41.2% from $18.2 million in the nine months ended September 30, 1998.

The Company's net realized investment gains decreased $9.9 million from $7.2 million for the nine months ended September 30, 1998 to a loss of $2.7 million for the nine months ended September 30, 1999; the decrease was primarily due to net sales activity of fixed maturities during a period of increasing interest rates.

Policyholders' benefits decreased $2.7 million for the nine months ended September 30, 1999 to $19.9 million from $22.6 million for the nine months ended September 30, 1998. This decrease in policyholder's benefits is largely attributable to a decrease in claims processed during 1999.

General, administrative, and other expenses increased $9.1 million from $24.8 million for the nine months ended September 30, 1998 to $33.9 million for the nine months ended September 30, 1999. The primary reason for the higher level of expenses in 1999 is a change in Prudential's allocation methodology for expenses billed to the Company resulting in an increase in non-deferrable expenses. The increase in expenses was partially offset by a reduction in distribution costs allocated to the Company's annuity products by Prudential.

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)a	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.
3(ii)b	Incorporated by reference to Form S-6, filed on August 13, 1999 on behalf of the Pruco Life Insurance Company of New Jersey Variable Appreciable account.
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
/s/ Esther H. Milnes	President and Director	November 15, 1999

Esther H. Milnes

/s/ Dennis G. Sullivan	Principal Financial Officer and Chief Accounting Officer	November 15, 1999
Dennis G. Sullivan		

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