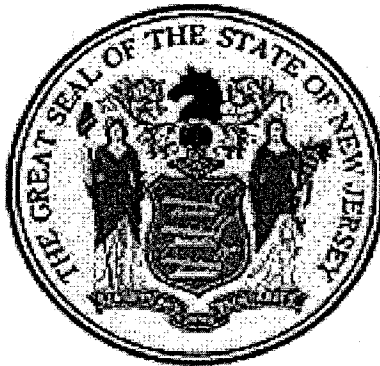


**STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY
DIVISION OF INVESTMENT**



REPORT OF SECURITIES TRANSACTIONS

REPORT NUMBER: 739

FOR THE MONTH OF JANUARY, 2008

WILLIAM G. CLARK
Director

Prepared and distributed in accordance with the provisions of
N.J.S.A. 52:18A-92

<http://www.state.nj.us/treasury/doinvest>



State of New Jersey
 DEPARTMENT OF THE TREASURY
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 PO Box 290
 TRENTON, NJ 08625-0290

SECURITIES TRANSACTION SUMMARY
 SUMMARY TO THE MONTHLY REPORT
 SETTLEMENTS FOR THE PERIOD 1/01/08 THRU 1/31/08

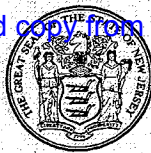
THE FOLLOWING IS A SUMMARY OF THE INVESTMENT ACTIVITY REPORTED FOR JANUARY 31, 2008, PURSUANT TO CHAPTER 270 , P.L. 1950, AS AMENDED AND SUPPLEMENTED.

WILLIAM G. CLARK, DIRECTOR OF THE DIVISION OF INVESTMENT, ANNOUNCED TODAY THAT THE INVESTMENT FUNDS OF THE STATE OF NEW JERSEY HELD SECURITIES WITH A MARKET VALUE OF APPROXIMATELY \$94.2 BILLION ON JANUARY 31, 2008.

PURCHASES FOR ALL FUNDS

<u>LONG-TERM (OVER 12 MONTHS)</u>	<u>AMOUNT</u>	<u>AVG. YIELD</u>
GAS & ELECTRIC BONDS	35,000,000	6.27%
FINANCE CO--SENIOR DEBT	105,000,000	5.90%
FOREIGN GOV'T OBLIGATIONS	350,000,000	4.54%
INDUSTRIAL BONDS	314,298,000	5.87%
TELEPHONE BONDS	25,000,000	6.30%
TENNESSEE VALLEY AUTHORITY BONDS	50,000,000	4.95%
UNITED STATES TREASURY	625,000,000	1.92%
SUB-TOTAL	1,504,298,000	
<u>SHORT-TERM (12 MONTHS & UNDER)</u>		
CERTIFICATES OF DEPOSIT	3,975,900,000	3.74%
CANADIAN GOV'T C P-DISCOUNT BASED	200,000,000	3.25%
COMMERCIAL PAPER-DISCOUNT BASED	3,358,539,000	3.90%
COMMERCIAL PAPER-INTEREST BASED	2,191,621,000	3.66%
FINANCE CO--SENIOR DEBT	50,000,000	4.99%
UNITED STATES GOV. AGENCIES	473,000,000	3.94%
UNITED STATES TREASURY	1,942,700,000	3.13%
SUB-TOTAL	12,191,760,000	
PUT OPTIONS (LONG)	300,000	
HEDGE FUNDS	16,950,000	
COMMODITY FUNDS	400,000,000	
PRIVATE EQUITY	210,538,960	
REAL ESTATE	53,422,315	
EQUITIES (FOREIGN) (BOOK VALUE)	1,283,621,485	
EQUITIES (US) (BOOK VALUE)	1,149,803,800	1.83%
TOTAL PURCHASES	16,810,694,560	

FOREIGN CURRENCY PURCHASES (IN \$)	1,308,791,633
REDEMPTIONS & PREPAYMENTS	5,900,011
MATURITIES	11,955,341,986
MORTGAGE PRINCIPAL PAYMENTS	31,922,032
SALES (BOOK VALUE)	3,184,035,548



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PURCHASES FOR THE COMMON FUNDS FOR THE MONTH OF JANUARY, 2008

<u>COMMON PENSION FUND A</u>	<u>AMOUNT</u>
EQUITIES (U.S.) (BOOK VALUE)	1,123,940,476
PUT OPTIONS (LONG)	300,000
<u>COMMON PENSION FUND B</u>	
GAS AND ELECTRIC BONDS	35,000,000
FINANCE CO--SENIOR DEBT	105,000,000
INDUSTRIAL BONDS	314,298,000
TELEPHONE BONDS	25,000,000
TENNESSEE VALLEY AUTHORITY BONDS	50,000,000
UNITED STATES TREASURY	625,000,000
<u>COMMON PENSION FUND D</u>	
FOREIGN GOV'T OBLIGATIONS	350,000,000
EQUITIES (FOREIGN) (BOOK VALUE)	1,283,621,485
<u>COMMON PENSION FUND E</u>	
COMMODITY FUNDS	400,000,000
HEDGE FUNDS	16,950,000
PRIVATE EQUITY	210,538,960
REAL ESTATE	53,422,315
<u>CASH MANAGEMENT FUND</u>	
CERTIFICATES OF DEPOSIT	3,975,900,000
COMMERCIAL PAPER-DISCOUNT BASED	3,358,539,000
COMMERCIAL PAPER-INTEREST BASED	2,191,621,000
CANADIAN GOV'T C P-DISCOUNT BASED	200,000,000
FINANCE CO--SENIOR DEBT	50,000,000
UNITED STATES GOV'T AGENCIES	473,000,000
UNITED STATES TREASURY	1,942,700,000
TOTAL PURCHASES	<u><u>16,784,831,236</u></u>



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SECURITIES TRANSACTION SUMMARY
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SETTLEMENTS FOR THE PERIOD 1/01/08 THRU 1/31/08
AUTHORITY FUNDS

<u>LONG-TERM (OVER 12 MONTHS)</u>	<u>AMOUNT</u>	<u>AVG. YIELD</u>
UNITED STATES GOV. AGENCIES	1,000,000	2.85%
<u>SHORT-TERM (12 MONTHS & UNDER)</u>		
COMMERCIAL PAPER-INTEREST BASED	9,500,000	2.94%
TOTAL PURCHASES	<u>10,500,000</u>	
MATURITIES	7,000,000	