

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



REPORT OF SECURITIES TRANSACTIONS

REPORT NUMBER: 741

FOR THE MONTH OF MARCH, 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
 DIVISION OF INVESTMENT
 PO Box 290
 TRENTON NJ 08625-0290

SECURITIES TRANSACTION SUMMARY
 SUMMARY TO THE MONTHLY REPORT
 SETTLEMENTS FOR THE PERIOD 3/01/08 THRU 3/31/08

THE FOLLOWING IS A SUMMARY OF THE INVESTMENT ACTIVITY REPORTED FOR MARCH 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 \$91.6 BILLION ON MARCH 31, 2008.

PURCHASES FOR ALL FUNDS

<u>LONG-TERM (OVER 12 MONTHS)</u>	<u>AMOUNT</u>	<u>AVG. YIELD</u>
ADJUSTABLE RATE MUNI (MONTHLY)	19,000,000	7.56%
ADJUSTABLE RATE MUNI (SEMI-ANN)	10,000,000	6.00%
CORPORATE--ZERO COUPON	10,000,000	5.49%
GAS & ELECTRIC BONDS	213,875,000	6.04%
FINANCE CO--SENIOR DEBT	90,500,000	7.06%
FOREIGN GOV. OBLIGATIONS (BV)	217,332,619	4.53%
FOREIGN GOV. OBLIGATIONS (BV)	156,504,535	6.19%
INDUSTRIAL BONDS	232,788,000	5.86%
SMALL BUSINESS ADMINISTRATION	28,000,000	5.47%
TELEPHONE BONDS	60,000,000	6.63%
TENNESSEE VALLEY AUTHORITY BONDS	106,000,000	4.79%
UNITED STATES TREASURY	305,000,000	1.88%
SUB-TOTAL	1,449,000,154	
<u>SHORT-TERM (12 MONTHS & UNDER)</u>		
CERTIFICATES OF DEPOSIT	5,187,700,000	2.66%
COMMERCIAL PAPER-DISCOUNT BASED	2,628,030,000	2.67%
COMMERCIAL PAPER-INTEREST BASED	1,914,504,000	2.66%
FINANCE CO--SENIOR DEBT	60,000,000	3.47%
FOREIGN GOV. T BILLS (BOOK VALUE)	573,306,616	3.84%
JAPANESE GOV. T BILLS (BOOK VALUE)	74,735,893	0.54%
UNITED STATES GOV. AGENCIES	1,654,163,000	2.16%
UNITED STATES TREASURY	370,000,000	1.20%
SUB-TOTAL	12,462,439,509	
PUT OPTIONS (LONG)	20,000,000	
HEDGE FUNDS	17,500,000	
PRIVATE EQUITY	94,685,715	
REAL ESTATE	73,400,715	

EQUITIES (FOREIGN) (BOOK VALUE)	474,266,928	
EQUITIES (US) (BOOK VALUE)	<u>579,897,037</u>	1.91%
TOTAL PURCHASES	15,171,190,058	
FOREIGN CURRENCY PURCHASES (IN \$)	621,967,174	
REDEMPTIONS & PREPAYMENTS	15,987,537	
MATURITIES	27,193,760,000	
MORTGAGE PRINCIPAL PAYMENTS	76,610,035	
SALES (BOOK VALUE)	2,871,396,844	



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

<u>COMMON PENSION FUND A</u>	<u>AMOUNT</u>
EQUITIES (U.S.) (BOOK VALUE)	551,885,381
PUT OPTIONS (LONG)	20,000,000
<u>COMMON PENSION FUND B</u>	
ADJUSTABLE RATE MUNI (MONTHLY)	19,000,000
ADJUSTABLE RATE MUNI (SEMI-ANNUALLY)	10,000,000
CORPORATE--ZERO COUPON	10,000,000
GAS AND ELECTRIC BONDS	213,875,000
FINANCE CO--SENIOR DEBT	90,500,000
INDUSTRIAL BONDS	232,788,000
SMALL BUSINESS ADMINISTRATION	28,000,000
TELEPHONE BONDS	60,000,000
TENNESSEE VALLEY AUTHORITY BONDS	106,000,000
UNITED STATES TREASURY	305,000,000
<u>COMMON PENSION FUND D</u>	
FOREIGN GOV. OBLIGATIONS (BOOK VALUE)	373,837,154
FOREIGN GOV. T BILLS (BOOK VALUE)	573,306,616
JAPANESE GOV. T BILLS (BOOK VALUE)	74,735,893
EQUITIES (FOREIGN) (BOOK VALUE)	474,266,928
<u>COMMON PENSION FUND E</u>	
COMMON STOCK (BOOK VALUE)	462,379
HEDGE FUNDS	17,500,000
PRIVATE EQUITY	94,685,715
REAL ESTATE	73,400,715

CASH MANAGEMENT FUND

CERTIFICATES OF DEPOSIT	5,187,700,000
COMMERCIAL PAPER-DISCOUNT BASED	2,628,030,000
COMMERCIAL PAPER-INTEREST BASED	1,914,504,000
FINANCE CO--SENIOR DEBT	60,000,000
UNITED STATES GOV. AGENCIES	1,654,163,000
UNITED STATES TREASURY	250,000,000
TOTAL PURCHASES	<u>15,023,640,781</u>