

BLACKROCK MUNICIPAL 2018 TERM TRUST

Form N-Q

May 28, 2010

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 811-10501

Name of Fund: BlackRock Municipal 2018 Term Trust (BPK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock Municipal 2018 Term Trust, 55 East 52nd Street, New York, NY 10055.

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 12/31/2010

Date of reporting period: 03/31/2010

Item 1 Schedule of Investments

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Schedule of Investments March 31, 2010 (Unaudited)

BlackRock Municipal 2018 Term Trust (BPK)
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------------|
| Alabama 3.0% | | |
| Courtland IDB Alabama, Refunding RB, International Paper Co. Projects, Series A, 4.75%, 5/01/17 | \$ 1,000 | \$ 984,030 |
| Huntsville Health Care Authority Alabama, Refunding RB, Series A, 5.63%, 6/01/22 | 5,845 | 5,995,041 |
| | | <u>6,979,071</u> |
| Arizona 2.6% | | |
| Phoenix Civic Improvement Corp., RB, Junior Lien, Series A, 5.00%, 7/01/21 | 4,660 | 5,128,703 |
| Salt Verde Financial Corp., RB, Senior, 5.25%, 12/01/20 | 1,000 | 994,280 |
| | | <u>6,122,983</u> |
| California 10.5% | | |
| Agua Caliente Band of Cahuilla Indians, RB, 5.60%, 7/01/13 | 1,430 | 1,408,650 |
| California Pollution Control Financing Authority, RB, Waste Management Inc. Project, Series C, AMT, 5.13%, 11/01/23 | 6,500 | 6,471,400 |
| California Pollution Control Financing Authority, Refunding RB, Republic Services Inc. Project, Series C, AMT, 5.25%, 6/01/23 | 4,055 | 4,100,092 |
| City of Lincoln California, Special Tax Bonds, Community Facilities District No. 2003-1, 5.90%, 9/01/13 (a) | 1,100 | 1,281,742 |
| Clovis Unified School District California, GO, CAB, Election 2004, Series A (NPFGC), 5.13%, 8/01/21 (b)(c) | 5,425 | 3,536,991 |
| Los Angeles Unified School District California, GO, Series I, 5.00%, 7/01/20 | 3,750 | 4,061,475 |
| San Manuel Entertainment Authority, Series 04-C, 4.50%, 12/01/16 (d) | 4,000 | 3,583,120 |
| | | <u>24,443,470</u> |
| Colorado 4.4% | | |
| Colorado Housing & Finance Authority, RB, Disposal, Waste Management Inc. Project, AMT, 5.70%, 7/01/18 | 5,000 | 5,226,950 |
| Park Creek Metropolitan District Colorado, Refunding RB, Senior, | 5,010 | 4,969,269 |

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Limited Tax, Property Tax, 5.25%,
12/01/20

10,196,219

| Municipal Bonds | Par (000) | Value |
|---|--------------|--------------|
| Florida 4.7% | | |
| Broward County School Board Florida, COP, Series A (AGM), 5.25%, 7/01/22 | \$ 1,250 | \$ 1,327,650 |
| Miami Beach Health Facilities Authority, RB, Mount Sinai Medical Center of Florida, 6.75%, 11/15/21 | 1,975 | 1,984,105 |
| Pine Island Community Development District, RB, 5.30%, 11/01/10 (e)(f) | 400 | 393,380 |
| Stevens Plantation Community Development District, Special Assessment Bonds, Series B, 6.38%, 5/01/13 | 2,270 | 1,909,501 |
| Village Center Community Development District, RB, Sub-Series B, 5.88%, 1/01/15 | 4,305 | 4,282,571 |
| Westchester Community Development District No. 1, Special Assessment Bonds, Community Infrastructure, 6.00%, 5/01/23 | 1,290 | 1,045,158 |
| | | 10,942,365 |
| Illinois 15.3% | | |
| City of Chicago Illinois, RB, General Airport, Third Lien, Series A (AMBAC): 5.00%, 1/01/19 | 5,000 | 5,293,750 |
| 5.00%, 1/01/20 | 3,000 | 3,133,740 |
| City of Chicago Illinois, Refunding RB, General Airport, Third Lien, Series A, AMT (NPFGC), 5.75%, 1/01/18 | 5,000 | 5,155,550 |
| Illinois Finance Authority, RB: Educational Advancement Fund, University Center Project, 6.00%, 5/01/12 (a) | 1,980 | 2,203,423 |
| MJH Education Assistance IV LLC, Sub-Series A, 5.50%, 6/01/19 (e)(f) | 2,750 | 1,512,500 |
| Illinois Finance Authority, Refunding RB: Central DuPage Health, Series B, 5.00%, 11/01/18 | 2,290 | 2,434,385 |
| Elmhurst Memorial Healthcare, 5.50%, 1/01/22 | 5,000 | 4,885,450 |
| Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC) (g): 5.42%, 6/15/19 | 1,885 | 1,986,017 |
| 5.48%, 6/15/20 | 1,985 | 2,083,793 |
| 5.52%, 6/15/21 | 2,090 | 2,191,114 |
| Illinois State Toll Highway Authority, RB, Senior Priority, Series A (AGM), 5.00%, 1/01/19 | 2,250 | 2,437,065 |

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

| | |
|---------|---|
| ACA | American Capital Access Corp. |
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| CAB | Capital Appreciation Bonds |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| GO | General Obligation Bonds |
| HDA | Housing Development Authority |
| HFA | Housing Finance Agency |
| IDA | Industrial Development Authority |
| IDB | Industrial Development Board |
| ISD | Independent School District |
| MRB | Mortgage Revenue Bonds |
| NPFGC | National Public Finance Guarantee Corp. |
| PSF-GTD | Permanent School Fund Guaranteed |
| RB | Revenue Bonds |
| S/F | Single-Family |

Schedule of Investments (continued)

BlackRock Municipal 2018 Term Trust (BPK)
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------------|
| Illinois (concluded) | | |
| State of Illinois, RB, Build Illinois, Series B, 5.00%, 6/15/18 | \$ 2,000 | \$ 2,186,900 |
| | | <u>35,503,687</u> |
| Indiana 8.9% | | |
| City of Vincennes Indiana, Refunding RB, Southwest Indiana Regional Youth Village, 6.25%, 1/01/24 | 3,750 | 3,115,725 |
| Indiana Health Facility Financing Authority, RB, Health System, Sisters of St. Francis, 5.75%, 11/01/11 (a) | 10,000 | 10,867,600 |
| Indianapolis Airport Authority, Refunding RB, Special Facilities, FedEx Corp. Project, AMT, 5.10%, 1/15/17 | 2,500 | 2,563,225 |
| Petersburg Indiana, Refunding RB, Indiana Power & Light, 5.75%, 8/01/21 | 4,000 | 4,084,200 |
| | | <u>20,630,750</u> |
| Kansas 1.2% | | |
| Kansas Development Finance Authority, Refunding RB, Adventist Health, 5.00%, 11/15/18 | 2,500 | 2,686,350 |
| Kentucky 1.4% | | |
| Kentucky Housing Corp., RB, Series C, AMT, 4.63%, 7/01/22 | 3,195 | 3,184,425 |
| Louisiana 0.9% | | |
| Louisiana Public Facilities Authority, RB, Department of Public Safety Fire Marshal s Headquarter Project (NPFGC), 5.88%, 6/15/14 | 2,130 | 2,144,612 |
| Maryland 2.3% | | |
| County of Frederick Maryland, Special Tax Bonds, Urbana Community Development Authority, Series A, 5.80%, 7/01/20 | 4,452 | 4,374,090 |
| Maryland Health & Higher Educational Facilities Authority, Refunding RB, University of Maryland Medical System, 5.00%, 7/01/18 | 1,000 | 1,058,090 |

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| | | |
|--|------------------|--------------|
| | | 5,432,180 |
| Massachusetts 0.1% | | |
| Massachusetts State Water Pollution Abatement, Refunding RB, MWRA Program, Sub-Series A, 6.00%, 8/01/23 | 135 | 136,883 |
| Michigan 2.1% | | |
| Michigan State Hospital Finance Authority, Refunding RB, Hospital: Oakwood Obligation Group, Series A, 5.00%, 7/15/18 | 1,000 | 1,016,410 |
| Sparrow Obligated, 4.50%, 11/15/26 | 3,500 | 3,179,610 |
| | Par (000) | Value |
| Municipal Bonds | | |
| Michigan (concluded) | | |
| Pontiac Tax Increment Finance Authority Michigan, Tax Allocation Bonds, Refunding, Tax Increment Development (ACA), 5.38%, 6/01/12 (a) | \$ 640 | \$ 704,512 |
| | | 4,900,532 |
| Mississippi 4.1% | | |
| County of Lowndes Mississippi, Refunding RB, Weyerhaeuser Co. Project, Series A, 6.80%, 4/01/22 | 9,000 | 9,522,720 |
| Multi-State 9.3% | | |
| Centerline Equity Issuer Trust, 6.80%, 10/31/52 (d)(h) | 14,000 | 15,078,000 |
| MuniMae TE Bond Subsidiary LLC (d)(h)(i): 5.20%, 1/01/00 | 6,000 | 4,259,580 |
| Series D, 5.90%, 1/01/00 | 4,000 | 2,217,560 |
| | | 21,555,140 |
| Nevada 2.9% | | |
| City of Henderson Nevada, Special Assessment Bonds, District No. T-18, 5.15%, 9/01/21 | 1,000 | 453,490 |
| City of Las Vegas Nevada, Special Assessment Bonds, Summerlin Area, 5.35%, 6/01/17 | 1,040 | 933,088 |
| Director of the State of Nevada Department of Business & Industry, RB, Republic Services Inc. Project, AMT, 5.63%, 12/01/26 | 5,120 | 5,309,491 |
| | | 6,696,069 |

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| New Hampshire 6.5% | | |
|--|-------|------------|
| New Hampshire Business Finance Authority, Refunding RB Public Service Co. of New Hampshire Project, (NPFGC): | | |
| Series B, AMT, 4.75%, 5/01/21 | 6,000 | 5,903,340 |
| Series C, 5.45%, 5/01/21 | 7,000 | 7,170,940 |
| New Hampshire Health & Education Facilities Authority, RB, Exeter Project, 6.00%, 10/01/24 | | |
| | 2,025 | 2,071,838 |
| | | 15,146,118 |

| New Jersey 15.9% | | |
|--|-------|-----------|
| New Jersey EDA, RB: | | |
| Cigarette Tax, 5.50%, 6/15/24 | 7,000 | 6,797,980 |
| Continental Airlines Inc. Project, AMT, 7.00%, 11/15/30 | 4,065 | 4,046,992 |
| Continental Airlines Inc. Project, AMT, 7.20%, 11/15/30 | 6,750 | 6,765,525 |
| New Jersey EDA, Special Assessment Bonds, Refunding, Kapkowski Road Landfill Project, 5.50%, 4/01/16 | | |
| | 8,410 | 8,418,494 |

Schedule of Investments (continued)

BlackRock Municipal 2018 Term Trust (BPK)
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------------|
| New Jersey (concluded) | | |
| New Jersey Educational Facilities Authority, Refunding RB, University of Medicine & Dentistry, Series B, 6.25%, 12/01/18 | \$ 2,500 | \$ 2,709,900 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB, AtlantiCare Regional Medical Center, 5.00%, 7/01/20 | 1,500 | 1,552,425 |
| New Jersey State Housing & Mortgage Finance Agency, Refunding RB, S/F Housing, Series T, AMT, 4.55%, 10/01/22 | 2,500 | 2,476,975 |
| Newark Housing Authority, RB, South Ward Police Facility (AGC), 4.50%, 12/01/18 | 4,000 | 4,198,000 |
| | | <u>36,966,291</u> |
| New York 7.1% | | |
| City of New York New York, GO, Sub-Series F-1, 5.00%, 9/01/18 | 7,500 | 8,193,750 |
| New York City Industrial Development Agency, RB, American Airlines Inc., JFK International Airport, AMT, 7.63%, 8/01/25 | 3,460 | 3,492,282 |
| Tobacco Settlement Financing Corp. New York, RB, Asset-Backed, Series B-1C, 5.50%, 6/01/20 | 4,500 | 4,806,765 |
| | | <u>16,492,797</u> |
| North Carolina 4.9% | | |
| North Carolina Eastern Municipal Power Agency, Refunding RB, Series B, 4.00%, 1/01/18 | 3,865 | 3,918,878 |
| North Carolina HFA, Refunding RB, Series 28-A, AMT, 4.65%, 7/01/23 | 3,140 | 3,117,110 |
| Wake County Industrial Facilities & Pollution Control Financing Authority North Carolina, Refunding RB, Carolina Power & Light Co. Project, 5.38%, 2/01/17 | 4,000 | 4,238,680 |
| | | <u>11,274,668</u> |

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| Ohio 2.5% | | |
|---|-------|-----------|
| American Municipal Power-Ohio Inc., RB, Prairie State Energy Campus Project, Series A, 5.25%, 2/15/23 | 5,000 | 5,372,500 |
| Pinnacle Community Infrastructure Financing Authority, RB, Facilities, Series A, 6.00%, 12/01/22 | 438 | 380,937 |
| | | 5,753,437 |

| Oklahoma 1.2% | | |
|--|-------|-----------|
| Tulsa Airports Improvement Trust, RB, Series A, AMT, 7.75%, 6/01/35 | 2,700 | 2,701,026 |

| Municipal Bonds | Par (000) | Value |
|--|--------------|--------------|
| Pennsylvania 7.0% | | |
| Cumberland County Municipal Authority, RB, Diakon Lutheran, 5.75%, 1/01/19 | \$ 2,375 | \$ 2,432,143 |
| Montgomery County IDA Pennsylvania, MRB, Whitemarsh Continuing Care, 6.00%, 2/01/21 | 2,000 | 1,720,000 |
| Pennsylvania Turnpike Commission, RB, Sub-Series A (AGC), 5.00%, 6/01/22 | 1,000 | 1,070,980 |
| Philadelphia Authority for Industrial Development, RB, Series B (AGM), 5.50%, 10/01/11 (a) | 5,000 | 5,403,050 |
| West Cornwall Township Municipal Authority Pennsylvania, RB, Elizabethtown College Project (a): 5.90%, 12/15/11 | 2,500 | 2,715,575 |
| 6.00%, 12/15/11 | 2,650 | 2,882,988 |
| | | 16,224,736 |

| Puerto Rico 1.2% | | |
|---|-------|-----------|
| Commonwealth of Puerto Rico, GO, Public Improvement, Series B, 5.25%, 7/01/17 | 2,665 | 2,747,748 |

| South Carolina 2.2% | | |
|--|-------|-----------|
| South Carolina Jobs, EDA, Refunding RB, Palmetto Health Alliance, Series A, 6.13%, 8/01/23 | 5,000 | 5,157,950 |

| Tennessee 3.3% | | |
|---|--------|-----------|
| Knox County Health Educational & Housing Facilities Board Tennessee, Refunding RB, CAB, Series A (AGM), 5.63%, 1/01/19 (c) | 12,000 | 7,613,520 |

| Texas 16.7% | | |
|--|-------|-----------|
| Alliance Airport Authority Texas, Refunding RB, FedEx Corp. Project, AMT, 4.85%, 4/01/21 | 2,000 | 1,978,340 |

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Birdville ISD Texas, GO, Refunding, CAB

(PSF-GTD) (c):

| | | |
|----------------|-------|-----------|
| 5.40%, 2/15/18 | 1,615 | 1,238,059 |
| 5.46%, 2/15/19 | 1,815 | 1,320,086 |
| 5.51%, 2/15/20 | 2,625 | 1,812,694 |
| 5.54%, 2/15/21 | 2,500 | 1,633,650 |

Brazos River Authority, Refunding RB,

TXU Electric Co. Project, Series C,

AMT, 5.75%, 5/01/36

10,010

9,634,625

Central Texas Regional Mobility

Authority, RB, Senior Lien:

5.75%, 1/01/18 750 778,875

5.75%, 1/01/19 750 773,317

City of Dallas Texas, Refunding RB

(AGC), 5.00%, 8/15/21

2,500 2,639,825

BLACKROCK MUNICIPAL 2018 TERM TRUST

MARCH 31, 2010

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Schedule of Investments (continued)

BlackRock Municipal 2018 Term Trust (BPK)
 (Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|--------------|
| Texas (concluded) | | |
| Dallas-Fort Worth International Airport Facilities Improvement Corp., Refunding RB, Joint Series A, AMT (NPFGC): | | |
| 5.88%, 11/01/17 | \$ 5,000 | \$ 5,184,300 |
| 5.88%, 11/01/18 | 5,000 | 5,167,900 |
| North Texas Tollway Authority, RB, Series C: | | |
| 5.00%, 1/01/19 | 2,215 | 2,315,428 |
| 5.25%, 1/01/20 | 4,000 | 4,235,480 |
| | | 38,712,579 |
| U.S. Virgin Islands 0.5% | | |
| Virgin Islands Public Finance Authority, Refunding RB, Senior Lien, Series B, 5.00%, 10/01/18 | | |
| | 1,000 | 1,033,210 |
| Virginia 1.2% | | |
| Virginia HDA, RB, Sub-Series E-2, AMT, 4.38%, 10/01/19 | | |
| | 2,750 | 2,714,250 |
| Wisconsin 9.0% | | |
| City of Franklin Wisconsin, RB, Waste Management Inc. Project, AMT, 4.95%, 4/01/16 | | |
| | 1,990 | 2,036,307 |
| State of Wisconsin, Refunding RB, Series A, 5.00%, 5/01/18 | | |
| | 1,000 | 1,104,860 |
| Wisconsin Health & Educational Facilities Authority, Refunding RB: Froedtert & Community Health Inc., 5.38%, 10/01/11 (a) | | |
| | 4,560 | 4,906,195 |
| Froedtert & Community Health Inc., 5.00%, 4/01/19 | | |
| | 1,265 | 1,328,579 |
| Froedtert & Community Health Inc., 5.38%, 10/01/21 | | |
| | 440 | 448,906 |
| Wheaton Franciscan Services, 6.25%, 2/15/12 (a) | | |
| | 10,000 | 11,076,300 |
| | | 20,901,147 |
| Total Municipal Bonds 152.9% | | 354,516,933 |

**Municipal Bonds Transferred to Tender
Option Bond Trust (j)****Illinois 2.3%**

| | | |
|---|-------|-----------|
| City of Chicago Illinois, Refunding RB, Second Lien (AGM), 5.00%, 11/01/20 | 5,000 | 5,442,300 |
|---|-------|-----------|

**Total Municipal Bonds Transferred to
Tender Option Bond Trusts 2.3%**

5,442,300

Total Long-Term Investments

| | | |
|------------------------------------|--|-------------|
| (Cost \$356,512,671) 155.2% | | 359,959,233 |
|------------------------------------|--|-------------|

Short-Term Securities**Shares****Value**

| | | |
|--|-----------|--------------|
| FFI Institutional Tax-Exempt Fund, 0.25% (k)(l) | 5,355,503 | \$ 5,355,503 |
|--|-----------|--------------|

Total Short-Term Securities

| | | |
|--------------------------------|--|-----------|
| (Cost \$5,355,503) 2.3% | | 5,355,503 |
|--------------------------------|--|-----------|

Total Investments

| | | |
|-------------------------------------|--|-------------|
| (Cost \$361,868,174*) 157.5% | | 365,314,736 |
|-------------------------------------|--|-------------|

| | | |
|---|--|-----------|
| Other Assets Less Liabilities 1.8% | | 4,181,820 |
|---|--|-----------|

| | | |
|---|--|-------------|
| Liability for Trust Certificates, Including Interest Expense and Fees Payable (1.6)% | | (3,753,971) |
|---|--|-------------|

| | | |
|--|--|---------------|
| Preferred Shares, at Redemption Value (57.7)% | | (133,860,495) |
|--|--|---------------|

| | | |
|--|--|-----------------------|
| Net Assets Applicable to Common Shares 100.0% | | \$ 231,882,090 |
|--|--|-----------------------|

* The cost and unrealized appreciation (depreciation) of investments as of March 31, 2010, as computed for federal income tax purposes, were as follows:

| | |
|-------------------------------|----------------|
| Aggregate cost | \$ 358,125,435 |
| Gross unrealized appreciation | \$ 12,870,054 |
| Gross unrealized depreciation | (9,430,753) |
| Net unrealized appreciation | \$ 3,439,301 |

- (a) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) Security is collateralized by Municipal or US Treasury obligations.
- (c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (d) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.

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- (e) Issuer filed for bankruptcy and/or is in default of interest payments.
- (f) Non-income producing security.
- (g) Represents a step-down bond that pays an initial coupon rate for the first period and then a lower coupon rate for the following periods. Rate shown reflects the current yield.
- (h) Security represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity, and is subject to mandatory redemption at maturity.
- (i) Security is perpetual in nature and has no stated maturity date.
- (j) Securities represent bonds transferred to a tender option bond trust in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.

Schedule of Investments (concluded)

BlackRock Municipal 2018 Term Trust (BPK)

- (k) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate | Net Activity | Income |
|-----------------------------------|-----------------|----------|
| FFI Institutional Tax-Exempt Fund | \$ (1,212,310) | \$ 2,931 |

- (l) Represents the current yield as of report date.

Fair Value Measurements - Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of March 31, 2010 in determining the fair valuation of the Trust's investments:

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|---------------------|-----------------------|---------|-----------------------|
| Assets: | | | | |
| Investments in Securities: | | | | |
| Long-Term Investments ¹ | | \$ 359,959,233 | | \$ 359,959,233 |
| Short-Term Securities | \$ 5,355,503 | | | 5,355,503 |
| Total | \$ 5,355,503 | \$ 359,959,233 | | \$ 365,314,736 |

¹ See above Schedule of Investments for values in each state or political subdivision.

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Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13(a)-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are 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 Municipal 2018 Term Trust

By: /s/ Anne F. Ackerley
Anne F. Ackerley
Chief Executive Officer of
BlackRock Municipal 2018 Term Trust

Date: May 27, 2010

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/ Anne F. Ackerley
Anne F. Ackerley
Chief Executive Officer (principal executive officer) of
BlackRock Municipal 2018 Term Trust

Date: May 27, 2010

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Municipal 2018 Term Trust

Date: May 27, 2010

