

BLACKROCK MUNICIPAL 2018 TERM TRUST  
Form N-Q  
May 25, 2007

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

BlackRock Municipal 2018 Term Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE  
(Address of principal executive offices)

19809  
(Zip code)

Robert S. Kapito, President  
**BlackRock Municipal 2018 Term Trust**  
40 East 52nd Street, New York, NY 10022  
(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: December 31, 2007

Date of reporting period: March 31, 2007

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**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**MARCH 31, 2007**

**BlackRock Municipal 2018 Term Trust (BPK)**

(Percentages shown are based on Net Assets)

| Principal Amount (000)              | Description  | Option Call Provisions <sup>1</sup> | Value        |
|-------------------------------------|--|-------------------------------------|--------------|
| <b>LONG-TERM INVESTMENTS 146.4%</b> |  |                                     |              |
| <b>Alabama 2.5%</b>                 |  |                                     |              |
| \$ 5,845                            | Huntsville Hlth. Care Auth., Hlth., Hosp. & Nursing Home RB, Ser. A, 5.625%, 6/01/22   | 06/12 @ 101                         | \$ 6,247,077 |
| <b>California 7.1%</b>              |  |                                     |              |
| 1,750                               | Agua Caliente Band of Cahuilla Indians, Casino Parimutuel Betting RB, 5.60%, 7/01/13   | No Opt. Call                        | 1,821,347    |
| 1,120                               | City of Lincoln, Pub. Impvts. ST, 5.90%, 9/01/24   | 09/13 @ 102                         | 1,168,978    |
| 5,425                               | Clovis Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. A, Zero Coupon, 8/01/21, FGIC                          | No Opt. Call                        | 2,935,522    |
| 6,500                               | Poll. Ctrl. Fing. Auth.,<br>Rec. Recovery Impvts. RB, Chemical Wst. Mgmt., Inc. Proj., Ser. C, 5.125%, 11/01/23, AMT         | 11/15 @ 101                         | 6,733,545    |
| 5,000                               | Rec. Recovery RB, Republic Svcs., Inc. Proj., Ser. C, 5.25%, 6/01/23, AMT  | No Opt. Call                        | 5,301,600    |
|                                     |  |                                     | 17,960,992   |
| <b>Colorado 4.3%</b>                |  |                                     |              |
| 5,000                               | Hsg. & Fin. Auth., Rec. Recovery Misc. RB, Wst. Mgmt., Inc. Proj., 5.70%, 7/01/18, AMT                                       | No Opt. Call                        | 5,491,450    |
| 5,010                               | Pk. Creek Met. Dist., Misc. RB, Sr. Ltd. Ppty. Misc. Tax Proj., 5.25%, 12/01/20  | 12/15 @ 101                         | 5,288,857    |
|                                     |  |                                     | 10,780,307   |
| <b>Connecticut 1.5%</b>             |  |                                     |              |
| 3,7502                              | Mashantucket Western Pequot Tribe, Recreational RB, Ser. B, 5.75%, 9/01/18   | 09/07 @ 102                         | 3,841,950    |
| <b>Florida 7.6%</b>                 |  |                                     |              |
| 2,000                               | CFM Cmnty. Dev. Dist., Pub. Impvts. SA, Ser. B, 5.875%, 5/01/14  | No Opt. Call                        | 2,082,660    |
| 90                                  | Live Oak Cmnty. Dev. Dist. No. 1, Pub. Impvts. SA, Ser. B, 5.30%, 5/01/08  | No Opt. Call                        | 90,081       |
| 4,515                               | Miami Beach Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts. RB, Mt. Sinai Med. Ctr. Proj., 6.75%, 11/15/21            | 11/14 @ 100                         | 5,120,642    |
| 1,350                               | Pine Island Cmnty. Dev. Dist., Pub. Impvts. Misc. RB, 5.30%, 11/01/10  | No Opt. Call                        | 1,360,436    |
| 3,380                               | Stevens Plantation Cmnty. Dev. Dist., Pub. Impvts. SA, Ser. B, 6.375%, 5/01/13   | No Opt. Call                        | 3,430,193    |
| 5,410                               | Vlg. Ctr. Cmnty. Dev. Dist., Recreational Fac. Impvts. RB, Ser. B, 5.875%, 1/01/15   | No Opt. Call                        | 5,640,087    |
| 1,400                               | Westchester Cmnty. Dev. Dist. No. 1, Pub. Impvts. SA, 6.00%, 5/01/23   | 05/13 @ 101                         | 1,490,552    |
|                                     |  |                                     | 19,214,651   |
| <b>Illinois 24.6%</b>               |  |                                     |              |
| 1,8252                              | Centerpoint Intermodal Ctr. Prog. Trust TA, Ser. A, 8.00%, 6/15/23<br>Chicago O'Hare Intl. Arprt., Port, Arprt. & Marina RB, | No Opt. Call                        | 1,886,357    |
| 5,000                               | Ser. A, 5.00%, 1/01/19, AMBAC  | 01/16 @ 100                         | 5,335,450    |
| 8,000                               | Ser. A, 5.00%, 1/01/20, AMBAC  | 01/16 @ 100                         | 8,518,480    |
| 5,000                               | Ser. A, 5.75%, 1/01/18, MBIA, AMT  | 01/12 @ 100                         | 5,361,550    |

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|         |  |              |            |
|---------|--|--------------|------------|
| 5,9803  | Edl. Facs. Auth., Univ. & Coll. Impvts. RB, Student Hsg. Edl. Adv. Fund, Univ. Ctr. Proj.,<br>6.00%, 5/01/12                     | N/A          | 6,664,710  |
|         | Fin. Auth.,  |              |            |
| 12,5003 | Cash Flow Mgmt. Hlth., Hosp. & Nursing Home RB, Adventist Hlth. Sys./Sunbelt Oblig.<br>Proj., 5.50%, 11/15/09                    | N/A          | 13,183,750 |
| 2,750   | Univ. & Coll. Impvts. RB, MJH Ed. Asst. Living Proj., Ser. A, 5.50%, 6/01/19   | 06/14 @ 100  | 2,935,845  |
| 5,000   | Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home RB, Elmhurst Mem. Hosp. Proj., 5.50%,<br>1/01/22                                  | 01/13 @ 100  | 5,297,350  |
| 13,3753 | Kane & Du Page Cntys. Cmnty. Unit Sch. Dist. No. 303, Sch. Impvts. Ad Valorem Ppty.<br>Tax GO, Ser. B, Zero Coupon, 1/01/12, FSA | N/A          | 7,392,605  |
|         | Sports Facs. Auth., Recreational Fac. Impvts. Misc. Tax RB,  |              |            |
| 1,885   | Zero Coupon, 6/15/19, AMBAC  | 06/15 @ 101  | 1,746,189  |
| 1,985   | Zero Coupon, 6/15/20, AMBAC  | 06/15 @ 101  | 1,838,884  |
| 2,090   | Zero Coupon, 6/15/21, AMBAC  | 06/15 @ 101  | 1,935,883  |
|         |  |              | 62,097,053 |
|         | <b>Indiana 10.5%</b>   |              |            |
| 13,9703 | Hlth. Fac. Fing. Auth., Hlth., Hosp. & Nursing Home Impvts. RB, Sisters of St. Francis<br>Hlth. Proj., 5.75%, 11/01/11           | N/A          | 15,266,835 |
| 2,500   | Indianapolis Arpt. Auth., Port, Arpt. & Marina RB, FedEx Corp. Proj., 5.10%, 1/15/17,<br>AMT                                     | No Opt. Call | 2,648,875  |
| 4,000   | Petersburg, Indl. RB, Indianapolis Pwr. & Lt. Co. Proj., 5.75%, 8/01/21  | 08/11 @ 102  | 4,203,160  |
| 4,215   | Vincennes, Econ. Dev. RB, Southwest Indiana Regl. Youth Proj., 6.25%, 1/01/24  | 01/09 @ 102  | 4,252,851  |
|         |  |              | 26,371,721 |

**BlackRock Municipal 2018 Term Trust (BPK) (continued)**

(Percentages shown are based on Net Assets)

| Principal Amount (000)    | Description   | Option Call Provisions <sup>1</sup> | Value      |
|---------------------------|---|-------------------------------------|------------|
| <b>Kentucky</b> 1.3%      |   |                                     |            |
| \$ 3,195                  | Hsg. Corp., St. Sngl. Hsg. Local or Gtd. Hsg. RB, Ser. C, 4.625%, 7/01/22, AMT  | 07/16 @ 100                         | \$ 3,204,3 |
| <b>Louisiana</b> 1.3%     |   |                                     |            |
| 3,145                     | Pub. Facs. Auth., Pub. Impvts. Misc. RB, Dept. of Pub. Safety Proj., 5.875%, 6/15/14, MBIA                                      | 06/10 @ 100                         | 3,323,6    |
| <b>Maryland</b> 2.1%      |   |                                     |            |
| 5,170                     | Frederick Cnty., Pub. Impvts. ST, Urbana Cmnty. Dev. Auth. Proj., Ser. A, 5.80%, 7/01/20  | 07/07 @ 102                         | 5,288,4    |
| <b>Michigan</b> 3.0%      |   |                                     |            |
| 5,4503                    | Hosp. Fin. Auth., Hlth., Hosp. & Nursing Home RB, Henry Ford Hlth. Sys. Proj., Ser. A, 6.00%, 11/15/09                          | N/A                                 | 5,815,6    |
| 700                       | Pontiac Tax Incr. Fin. Auth., Tax Incr./Alloc. RB, Dev. Area 2 Proj., 5.625%, 6/01/22, ACA                                      | 06/12 @ 101                         | 746,1      |
| 1,000                     | Tax Incr./Alloc. RB, Dev. Area 3 Proj., 5.375%, 6/01/17, ACA  | 06/12 @ 101                         | 1,057,1    |
|                           |   |                                     | 7,618,9    |
| <b>Mississippi</b> 4.4%   |   |                                     |            |
| 9,000                     | Lowndes Cnty., Indl. RB, Weyerhaeuser Co. Proj., Ser. A, 6.80%, 4/01/22   | No Opt. Call                        | 10,971,2   |
| <b>Multi-State</b> 10.5%  |   |                                     |            |
| 14,0002                   | Charter Mac Equity Issuer Trust, Ser. A-3, 6.80%, 10/01/52  | No Opt. Call                        | 16,060,8   |
| 6,0002,4                  | Munimae TE Bond Subsidiary LLC, Ser. B2, 5.20%  | 09/14 @ 100                         | 6,189,8    |
| 4,0002,4                  | Ser. D, 5.90%   | 09/15 @ 101                         | 4,225,6    |
|                           |   |                                     | 26,476,3   |
| <b>Nevada</b> 3.0%        |   |                                     |            |
| 5,000                     | Director of the St. of Nevada Dept. of Bus. & Ind., Rec. Recovery Impvts. RB, Republic Svcs., Inc. Proj., 5.625%, 12/01/26, AMT | No Opt. Call                        | 5,538,5    |
| 1,000                     | Henderson Local Impvt. Dists. No. T-18, Pub. Impvts. SA, 5.15%, 9/01/21   | 09/07 @ 103                         | 1,021,2    |
| 1,090                     | Las Vegas Spl. Dist. 809, Pub. Impvts. RB, Summerlin Area Proj., 5.35%, 6/01/17   | 06/07 @ 103                         | 1,123,9    |
|                           |   |                                     | 7,683,6    |
| <b>New Hampshire</b> 6.3% |   |                                     |            |
| 6,000                     | Bus. Fin. Auth., Indl. RB, Pub. Svc. Co. Proj., Ser. B, 4.75%, 5/01/21, MBIA, AMT   | 06/13 @ 102                         | 6,118,3    |
| 7,000                     | Rec. Recovery RB, Pub. Svc. Co. Proj., Ser. C, 5.45%, 5/01/21, MBIA   | 05/12 @ 101                         | 7,555,4    |
| 2,025                     | Hlth. & Ed. Facs. Auth., Hlth., Hosp. & Nursing Home RB, Exeter Hosp./Healthcare, Inc. Proj., 6.00%, 10/01/24                   | 10/11 @ 101                         | 2,216,0    |
|                           |   |                                     | 15,889,8   |
| <b>New Jersey</b> 12.7%   |   |                                     |            |
| 8,500                     | Econ. Dev. Auth., Econ. Impvts. Misc. RB, Cigarette Tax Proj., 5.50%, 6/15/24   | 06/12 @ 100                         | 8,942,5    |
| 4,065                     | Port, Arpt. & Marina Impvts. RB, Contl. Airlines, Inc. Proj., 7.00%, 11/15/30, AMT  | 11/10 @ 101                         | 4,354,0    |
| 6,750                     | Port, Arpt. & Marina Impvts. RB, Contl. Airlines, Inc. Proj., 7.20%, 11/15/30, AMT  | 11/10 @ 101                         | 7,274,0    |
| 8,410                     | SA, Kapkowski Rd. Landfill Proj., 5.50%, 4/01/16  | No Opt. Call                        | 8,860,1    |

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|                            |  |              |                     |
|----------------------------|--|--------------|---------------------|
| 2,500                      | Middlesex Cnty. Impvt. Auth., Pub. Impvts. Hotel Occupancy Tax RB, Heldrich Associates LLC Proj., Ser. B, 6.125%, 1/01/25            | 01/15 @ 100  | 2,585,9<br>32,016,6 |
| <b>New York</b> 8.0%       |  |              |                     |
| 7,500                      | City of New York, Pub. Impvts. Ad Valorem Ppty. Tax GO, 5.00%, 9/01/18   | 09/15 @ 100  | 7,976,2             |
| 3,460                      | New York City Inld. Dev. Agcy., Port, Arpt. & Marina Impvts. RB, American Airlines, Inc./JFK Intl. Arpt. Proj., 7.625%, 8/01/25, AMT | 08/16 @ 101  | 4,170,3             |
| 7,500                      | Tobacco Settlement Fing. Auth., Hsg. Tobacco Settlement Funded RB, Ser. B1-C, 5.50%, 6/01/20   | 06/13 @ 100  | 8,130,5<br>20,277,1 |
| <b>North Carolina</b> 1.7% |  |              |                     |
| 4,000                      | Wake Cnty. Inld. Facs. & Poll. Ctrl. Fing. Auth., Inld. RB, Carolina Pwr. & Lt. Co. Proj., 5.375%, 2/01/17                           | 02/12 @ 101  | 4,239,6             |
| <b>Ohio</b> 0.2%           |  |              |                     |
| 500                        | Pinnacle Cmnty. Infrastructure Fing. Auth., Hsg. Misc. RB, Ser. A, 6.00%, 12/01/22   | 12/14 @ 101  | 527,9               |
| <b>Oklahoma</b> 1.3%       |  |              |                     |
| 2,700                      | Tulsa Mun. Arpt. Trust, Port, Arpt. & Marina Impvts. RB, AMR Corp. Proj., Ser. A, 7.75%, 6/01/35, AMT                                | No Opt. Call | 3,197,2             |

**BlackRock Municipal 2018 Term Trust (BPK) (continued)**

(Percentages shown are based on Net Assets)

| Principal Amount (000)                                  | Description   | Option Call Provisions <sup>1</sup> | Value  |
|---|---|-------------------------------------|--------|
| <b>Pennsylvania</b> 7.3%                                |   |                                     |        |
| \$ 2,000  | Montgomery Cnty. Incl. Dev. Auth., Hlth., Hosp. & Nursing Home RB, Whitemarsh Continuing Care Proj., 6.00%, 2/01/21               | 02/15 @ 100                         | \$ 2,1 |
|   | Philadelphia Auth. for Incl. Dev., Incl. Impvts. RB,  |                                     |        |
| 5,000   | Ser. B, 5.50%, 10/01/18, FSA  | 10/11 @ 101                         | 5,3    |
| 5,000   | Ser. B, 5.50%, 10/01/19, FSA  | 10/11 @ 101                         | 5,3    |
|   | West Cornwall Twnshp. Mun. Auth., Univ. & Coll. Impvts. RB, Elizabethtown Coll. Proj.,  |                                     |        |
| 2,5003  | 5.90%, 12/15/11   | N/A                                 | 2,7    |
| 2,6503  | 6.00%, 12/15/11   | N/A                                 | 2,9    |
|   |   |                                     | 18,5   |
| <b>Puerto Rico</b> 1.1%                                 |   |                                     |        |
| 2,665   | Comnwlth., Pub. Impvts. Ad Valorem Ppty. Tax GO, Ser. B, 5.25%, 7/01/17   | 07/16 @ 100                         | 2,8    |
| <b>South Carolina</b> 2.2%                              |   |                                     |        |
| 5,000   | Jobs-Econ. Dev. Auth., Hlth., Hosp. & Nursing Home RB, Palmetto Hlth. Alliance Proj., Ser. A, 6.125%, 8/01/23                     | 08/13 @ 100                         | 5,5    |
| <b>Tennessee</b> 2.7%                                   |   |                                     |        |
| 12,000  | Knox Cnty. Hlth., Edl. & Hsg. Facs. Brd., Hlth., Hosp. & Nursing Home RB, Covenant Hlth. Proj., Ser. A, Zero Coupon, 1/01/19, FSA | 01/13 @ 71.667                      | 6,6    |
| <b>Texas</b> 11.1%                                      |   |                                     |        |
| 2,000   | Alliance Arprt. Auth., Incl. RB, FedEx Corp. Proj., 4.85%, 4/01/21, AMT   | 04/16 @ 100                         | 2,0    |
|   | Birdville Indpt. Sch. Dist., Ad Valorem Ppty. Tax GO,   |                                     |        |
| 1,615   | Zero Coupon, 2/15/18, PSF   | No Opt. Call                        | 1,0    |
| 1,815   | Zero Coupon, 2/15/19, PSF   | No Opt. Call                        | 1,0    |
| 2,625   | Zero Coupon, 2/15/20, PSF   | No Opt. Call                        | 1,5    |
| 2,500   | Zero Coupon, 2/15/21, PSF   | No Opt. Call                        | 1,3    |
| 10,010  | Brazos River Auth., Rec. Recovery RB, TXU Energy Co. LLC Proj., Ser. C, 5.75%, 5/01/36, AMT                                       | No Opt. Call                        | 10,3   |
|   | Dallas-Ft. Worth Intl. Arprt. Facs. Impvt. Corp., Port, Arprt. & Marina RB,   |                                     |        |
| 5,000   | Ser. A, 5.875%, 11/01/17, FGIC, AMT   | 11/11 @ 100                         | 5,3    |
| 5,000   | Ser. A, 5.875%, 11/01/18, FGIC, AMT   | 11/11 @ 100                         | 5,3    |
|   |   |                                     | 28,1   |
| <b>Trust Territories</b> 1.6%                           |   |                                     |        |
| 4,0002  | San Manuel Entertainment Auth. RB, 2004 Gaming Proj., Ser. C, 4.50%, 12/01/16   | 12/13 @ 102                         | 3,9    |
| <b>Wisconsin</b> 6.5%                                   |   |                                     |        |
|   | Hlth. & Edl. Facs. Auth., Hlth., Hosp. & Nursing Home RB,   |                                     |        |
| 4,5603  | Froedert & Cmnty. Proj., 5.375%, 10/01/11   | N/A                                 | 4,8    |
| 440   | Froedert & Cmnty. Proj., 5.375%, 10/01/21   | 10/11 @ 101                         | 4      |
| 10,0003   | Wheaton Franciscan Svcs. Proj., 6.25%, 2/15/12  | N/A                                 | 11,1   |
|   |   |                                     | 16,5   |
| <b>Total Long-Term Investments (cost \$344,602,093)</b> |   |                                     | 369,5  |
| <b>SHORT-TERM INVESTMENTS</b> 5.0%                      |   |                                     |        |

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**Kentucky** 3.1%

|        |   |     |       |
|--------|---|-----|-------|
| 8,0005 | Pub. Energy Auth., Natural Gas Util. Impvts. RB, BP Corp. N.A., Inc. Proj., Ser. A, 3.81%,<br>4/02/07, FRDD | N/A | 8,000 |
|--------|---|-----|-------|

**Pennsylvania** 0.7%

|        |   |     |       |
|--------|---|-----|-------|
| 1,7005 | Allegheny Cnty. Indl. Dev. Auth., Hlth., Hosp. & Nursing Home RB, Longwood at<br>Oakmont, Inc. Proj., Ser. B, 3.81%, 4/02/07, RAA, FRDD | N/A | 1,700 |
|--------|---|-----|-------|

**Shares**

(000)

**Money Market Fund** 1.2%

|          |  |     |       |
|----------|--|-----|-------|
| 2,9006,7 | Merrill Lynch Institutional Tax Exempt Fund, 3.46% | N/A | 2,900 |
|----------|--|-----|-------|

**Total Short-Term Investments (cost \$12,600,000)** 12,600

**Total Investments** 151.4% (cost \$357,202,0938) \$ 382,100

Other assets in excess of liabilities 3.1% 7,800

Preferred shares at redemption value, including dividends payable (54.5)% (137,600)

**Net Assets Applicable to Common Shareholders** 100% \$ 252,300

**BlackRock Municipal 2018 Term Trust (BPK) (continued)**

- 1 Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- 2 Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of March 31, 2007, the Trust held 14.3% of its net assets, with a current market value of \$36,201,307, in securities restricted as to resale.
- 3 This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.
- 4 The security is a perpetual bond and has no stated maturity date.
- 5 For purposes of amortized cost valuation, the maturity date of this instrument is considered to be the earlier of the next date on which the security can be redeemed at par, or the next date on which the rate of interest is adjusted. Rate shown is rate as of March 31, 2007.
- 6 Represents an investment in an affiliate.
- 7 Represents current yield as of March 31, 2007.
- 8 Cost for federal income tax purposes is \$357,081,784. The net unrealized appreciation on a tax basis is \$25,021,677, consisting of \$25,030,481 gross unrealized appreciation and \$8,804 gross unrealized depreciation.

**KEY TO ABBREVIATIONS**

|       |   |      |                                   |
|-------|---|------|-----------------------------------|
| ACA   | ☐ American Capital Access                 | MBIA | ☐ Municipal Bond Insurance Assoc. |
| AMBAC | ☐ American Municipal Bond Assurance Corp. | PSF  | ☐ Public School Fund Guaranteed   |
| AMT   | ☐ Subject to Alternative Minimum Tax      | RAA  | ☐ Radian Asset Assurance          |
| FGIC  | ☐ Financial Guaranty Insurance Co.        | RB   | ☐ Revenue Bond                    |
| FRDD  | ☐ Floating Rate Daily Demand              | SA   | ☐ Special Assessment              |
| FSA   | ☐ Financial Security Assurance            | ST   | ☐ Special Tax                     |
| GO    | ☐ General Obligation                      | TA   | ☐ Tax Allocation                  |



**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a -3(d)) 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.**

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

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**SIGNATURES**

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.

(Registrant) BlackRock Municipal 2018 Term Trust

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: May 25, 2007

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/ Robert S. Kapito  
Name: Robert S. Kapito  
Title: President and Principal Executive Officer  
Date: May 25, 2007

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: May 25, 2007

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