

Eaton Vance Municipal Income Term Trust
Form N-Q
June 28, 2013

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

811-22777

Investment Company Act File Number

Eaton Vance Municipal Income Term Trust

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number, Including Area Code)

January 31

Date of Fiscal Year End

April 30, 2013

Date of Reporting Period

Item 1. Schedule of Investments

Eaton Vance**Municipal Income Term Trust****April 30, 2013****PORTFOLIO OF INVESTMENTS (Unaudited)****Tax-Exempt Investments 169.3%**

Security	Principal Amount (000 s omitted)	Value
Education 10.7%		
Central Washington University, 3.25%, 5/1/29 ⁽¹⁾	\$ 2,910	\$ 2,814,144
Central Washington University, 3.25%, 5/1/30 ⁽¹⁾	3,265	3,135,673
Portland Community College District, OR, 3.25%, 6/15/32	30	30,108
Portland Community College District, OR, 3.25%, 6/15/32 ⁽²⁾⁽⁴⁾	10,250	10,286,797
University of Alabama in Huntsville, 4.00%, 4/1/27	865	943,378
University of Alabama in Huntsville, 4.00%, 4/1/28	960	1,037,962
University of Alabama in Huntsville, 4.00%, 4/1/29	1,000	1,072,350
University of Alabama in Huntsville, 4.00%, 4/1/30	1,040	1,110,668
University of Alabama in Huntsville, 4.00%, 4/1/31	1,080	1,143,958
		\$ 21,575,038
Electric Utilities 18.7%		
Apache County, AZ, Industrial Development Authority, (Tucson Electric Power Co.), 4.50%, 3/1/30	\$ 5,000	\$ 5,214,600
Colorado Springs, CO, Utilities System Revenue, 4.00%, 11/15/32	25	26,789
Colorado Springs, CO, Utilities System Revenue, 4.00%, 11/15/32 ⁽²⁾	8,140	8,722,498
Connecticut Development Authority, (Connecticut Light and Power Co.), 4.375%, 9/1/28	900	983,700
Lower Colorado River Authority, TX, (LCRA Transmission Services Corp.), 4.00%, 5/15/33 ⁽¹⁾	7,500	7,645,425
North Carolina Capital Facilities Finance Agency, (Duke Energy Carolinas), 4.375%, 10/1/31	4,385	4,730,319
Puerto Rico Electric Power Authority, 5.00%, 7/1/29	1,000	997,190
Puerto Rico Electric Power Authority, 5.25%, 7/1/28	5,000	5,078,700
WPPI Energy, WI, 4.00%, 7/1/26	4,000	4,375,800
		\$ 37,775,021
General Obligations 49.6%		
California, 4.00%, 9/1/27	\$ 1,560	\$ 1,695,205
California, 5.00%, 2/1/38	5,000	5,670,200
Cambridge, MA, 3.00%, 2/15/28	1,640	1,675,654
Cambridge, MA, 3.00%, 2/15/29	1,050	1,063,797
Hawaii, 4.00%, 11/1/31	10,000	10,938,400
Massachusetts, 4.00%, 4/1/32 ⁽²⁾⁽⁴⁾	10,000	10,725,600
New York, 3.00%, 3/1/32 ⁽²⁾⁽⁴⁾	10,000	10,072,000
Pennsylvania, 4.00%, 4/1/29 ⁽²⁾⁽⁴⁾	10,000	10,982,900
St. Helena, CA, Unified School District, (Election of 2012), 4.00%, 8/1/31 ⁽¹⁾	2,335	2,538,612
St. Helena, CA, Unified School District, (Election of 2012), 4.00%, 8/1/32 ⁽¹⁾	2,540	2,740,533
San Bernardino Community College District, CA, 4.00%, 8/1/30 ⁽³⁾	10,000	10,510,900
San Dieguito Union High School District, CA, (Election of 2012), 4.00%, 8/1/29 ⁽¹⁾	5,000	5,403,900

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Santa Clara County, CA, (Election of 2008), 3.00%, 8/1/31	5,000	4,829,150
Scarborough, ME, 3.25%, 11/1/29	1,235	1,250,499
Tempe Union High School District No. 213, AZ, 4.00%, 7/1/29 ⁽²⁾⁽⁴⁾	4,200	4,510,338
Tempe Union High School District No. 213, AZ, 4.00%, 7/1/30 ⁽²⁾⁽⁴⁾	4,350	4,644,060
Washington, 4.00%, 7/1/29 ⁽²⁾	10,000	10,967,100
		\$ 100,218,848

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Security	Principal Amount (000 s omitted)	Value
Hospital 12.1%		
Kent Hospital Finance Authority, MI, (Spectrum Health System), 5.00%, 11/15/29 ⁽¹⁾	\$ 4,000	\$ 4,535,960
Massachusetts Development Finance Agency, (Lowell General Hospital), 5.00%, 7/1/37 ⁽³⁾	4,650	5,085,984
Missouri Health and Educational Facilities Authority, (CoxHealth), 5.00%, 11/15/28	1,000	1,147,910
Muskingum County, OH, (Genesis HealthCare System Obligated Group), 5.00%, 2/15/33 ⁽³⁾	2,610	2,676,895
Onondaga Civic Development Corp., NY, (St. Joseph s Hospital Health Center), 4.50%, 7/1/32	715	720,305
Tarrant County Cultural Education Facilities Finance Corp., TX, (Baylor Health Care System), 4.00%, 11/15/32 ⁽²⁾	10,000	10,338,700
		\$ 24,505,754
Housing 8.5%		
Pennsylvania Housing Finance Agency, SFMR, (AMT), 3.90%, 10/1/28 ⁽³⁾	\$ 5,500	\$ 5,606,425
Pennsylvania Housing Finance Agency, SFMR, (AMT), 4.20%, 10/1/33 ⁽³⁾	1,500	1,536,930
Virginia Housing Development Authority, 3.625%, 1/1/31 ⁽²⁾⁽⁴⁾	10,000	10,087,300
		\$ 17,230,655
Industrial Development Revenue 5.4%		
Massachusetts Development Finance Agency, (Covanta Energy), (AMT), 4.875%, 11/1/27	\$ 2,500	\$ 2,576,850
New York Liberty Development Corp., (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 ⁽¹⁾	5,000	5,948,300
Phenix City, AL, Industrial Development Board, (MeadWestvaco Coated Board), 3.625%, 5/15/30	360	346,017
Phenix City, AL, Industrial Development Board, (MeadWestvaco Coated Board), (AMT), 4.125%, 5/15/35	2,140	2,054,550
		\$ 10,925,717
Insured-General Obligations 2.2%		
Illinois, (AGM), 5.00%, 4/1/28	\$ 4,000	\$ 4,483,040
		\$ 4,483,040
Lease Revenue/Certificates of Participation 5.3%		
Charleston Educational Excellence Financing Corp., SC, (Charleston County School District), 4.00%, 12/1/28 ⁽³⁾	\$ 10,000	\$ 10,783,300
		\$ 10,783,300
Other Revenue 12.6%		
Golden State Tobacco Securitization Corp., CA, 5.00%, 6/1/30 ⁽¹⁾	\$ 5,000	\$ 5,680,400
Illinois Finance Authority, (Peoples Gas Light and Coke Co.), 4.00%, 2/1/33	1,500	1,511,595
Oregon Department of Administrative Services, Lottery Revenue, 4.00%, 4/1/29	80	88,299
Oregon Department of Administrative Services, Lottery Revenue, 4.00%, 4/1/29 ⁽²⁾	10,000	11,037,400
Salt Verde Financial Corp., AZ, Senior Gas Revenue, 5.00%, 12/1/32	1,460	1,659,217
Texas Municipal Gas Acquisition and Supply Corp. III, Gas Supply Revenue, 5.00%, 12/15/30	5,000	5,402,650
		\$ 25,379,561

Senior Living/Life Care 0.7%

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Lorain County Port Authority, OH, (Kendal at Oberlin), 5.00%, 11/15/30 ⁽³⁾	\$	1,250	\$	1,404,113
			\$	1,404,113
Special Tax Revenue 13.2%				
Florida Department of Environmental Protection, (Everglades Restoration), 3.25%, 7/1/28	\$	2,930	\$	2,962,816
Florida Department of Environmental Protection, (Everglades Restoration), 3.25%, 7/1/29		3,030		3,033,575
Florida Department of Environmental Protection, (Everglades Restoration), 3.50%, 7/1/32		1,130		1,125,390
Massachusetts Bay Transportation Authority, Sales Tax Revenue, 5.00%, 7/1/31		5,000		6,364,250
Mesa, AZ, Excise Tax Revenue, 5.00%, 7/1/32		2,000		2,290,020
Metropolitan Transportation Authority, NY, Dedicated Tax Revenue, 4.00%, 11/15/31 ⁽²⁾⁽⁴⁾		10,000		10,776,900
			\$	26,552,951

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Security	Principal Amount (000 s omitted)	Value
Transportation 19.0%		
Dallas and Fort Worth, TX, (Dallas/Fort Worth International Airport), (AMT), 5.00%, 11/1/31	\$ 5,000	\$ 5,472,400
Metropolitan Transportation Authority, NY, 5.00%, 11/15/38	2,500	2,834,425
New Jersey Transportation Trust Fund Authority, 0.00%, 12/15/29	10,000	5,105,400
New Jersey Turnpike Authority, 5.00%, 1/1/38	5,000	5,615,000
Port Authority of New York and New Jersey, (AMT), 4.00%, 7/15/36 ⁽²⁾⁽⁴⁾	10,000	10,189,200
Route 460 Funding Corp., VA, 0.00%, 7/1/29	2,880	1,390,320
Route 460 Funding Corp., VA, 0.00%, 7/1/30	2,670	1,219,843
Route 460 Funding Corp., VA, 0.00%, 7/1/31	3,000	1,288,710
Triborough Bridge and Tunnel Authority, NY, 0.00%, 11/15/29	3,665	2,001,383
Triborough Bridge and Tunnel Authority, NY, 0.00%, 11/15/31	6,600	3,289,704
		\$ 38,406,385
Water and Sewer 11.3%		
King County, WA, Sewer Revenue, 5.00%, 1/1/28	\$ 10,060	\$ 12,212,840
Northeast Ohio Regional Sewer District, 4.00%, 11/15/33 ⁽²⁾⁽⁴⁾	7,500	7,981,875
Spartanburg Sanitary Sewer District, SC, 5.00%, 3/1/28	270	320,882
Spartanburg Sanitary Sewer District, SC, 5.00%, 3/1/29	1,000	1,183,720
Spartanburg Sanitary Sewer District, SC, 5.00%, 3/1/31	875	1,022,665
		\$ 22,721,982
Total Tax-Exempt Investments 169.3% (identified cost \$335,957,006)		\$ 341,962,365
Other Assets, Less Liabilities (69.3)%		\$ (139,984,074)
Net Assets 100.0%		\$ 201,978,291

The percentage shown for each investment category in the Portfolio of Investments is based on net assets.

AGM - Assured Guaranty Municipal Corp.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

SFMR - Single Family Mortgage Revenue

At April 30, 2013, the concentration of the Trust's investments in the various states and territories, determined as a percentage of total investments, is as follows:

New York	13.4%
California	11.4%
Others, representing less than 10% individually	75.2%

The Trust invests primarily in debt securities issued by municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at April 30, 2013, 1.3% of total investments are backed by bond insurance of various financial institutions and financial guaranty

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assurance agencies.

- (1) Security (or a portion thereof) has been segregated to cover payable for when-issued securities.
- (2) Security represents the municipal bond held by a trust that issues residual interest bonds.
- (3) When-issued security.
- (4) Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$21,716,971.

Eaton Vance Municipal Income Term Trust (the Trust) is a Massachusetts business trust registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a diversified, closed-end management investment company. The Trust's investment objective is to provide current income exempt from federal income tax. The Trust commenced operations on March 26, 2013. The Trust has a term of fifteen years and currently intends to cease its investment operations on or about June 30, 2028 and thereafter liquidate and distribute its net assets to holders of the Trust's common shares.

Investment Valuation and Other

Debt obligations (including short-term obligations with a remaining maturity of more than sixty days) are generally valued on the basis of valuations provided by third party pricing services, as derived from such services' pricing models. Inputs to the models may include, but are not limited to, reported trades, executable bid and asked prices, broker/dealer quotations, prices or yields of securities with similar characteristics, benchmark curves or information pertaining to the issuer, as well as industry and economic events. The pricing services may use a matrix approach, which considers information regarding securities with similar characteristics to determine the valuation for a security. Investments for which valuations or market quotations are not readily available or are deemed unreliable are valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Trust in a manner that fairly reflects the security's value, or the amount that the Trust might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable entities, quotations or relevant information obtained from broker/dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the entity's financial condition, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

Investment transactions for financial statements purpose are accounted for a trade date basis. Realized gains and losses on investments sold are determined on the basis of identified cost.

The Trust may invest in residual interest bonds, also referred to as inverse floating rate securities, whereby the Trust may sell a variable or fixed rate bond to a broker for cash. At the same time, the Trust buys a residual interest in the assets and cash flows of a Special-Purpose Vehicle (the SPV), (which is generally organized as a trust), set up by the broker. The broker deposits a bond into the SPV with the same CUSIP number as the bond sold to the broker by the Trust, and which may have been, but is not required to be, the bond purchased from the Trust (the Bond). The SPV also issues floating rate notes (Floating Rate Notes) which are sold to third-parties. The residual interest bond held by the Trust gives the Trust the right (1) to cause the holders of the Floating Rate Notes to generally tender their notes at par, and (2) to have the broker transfer the Bond held by the SPV to the Trust, thereby terminating the SPV. Should the Trust exercise such right, it would generally pay the broker the par amount due on the Floating Rate Notes and exchange the residual interest bond for the underlying Bond. Pursuant to generally accepted accounting principles for transfers and servicing of financial assets and extinguishment of liabilities, the Trust accounts for the transaction described above as a secured borrowing by including the Bond in its Portfolio of Investments and the Floating Rate Notes as a liability under the caption Payable for floating rate notes issued in its Statement of Assets and Liabilities. The Floating Rate Notes have interest rates that generally reset weekly and their holders have the option to tender their notes to the broker for redemption at par at each reset date. Accordingly, the fair value of the payable for floating rate notes issued approximates its carrying value. If measured at fair value, the payable for floating rate notes would have been considered as Level 2 in the fair value hierarchy at April 30, 2013. Interest expense related to the Trust's liability with respect to Floating Rate Notes is recorded as incurred. The SPV may be terminated by the Trust, as noted above, or by the broker upon the occurrence of certain termination events as defined in the trust agreement, such as