

BLACKROCK MUNICIPAL 2018 TERM TRUST
Form N-Q
May 22, 2015

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: John M. Perlowski, 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: 12/31/2015

Date of reporting period: 03/31/2015

Item 1 – Schedule of Investments

Schedule of Investments March 31, 2015 (Unaudited) **BlackRock Municipal 2018 Term Trust (BPK)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---|--------------|------------|
| Alabama — 0.2% | | |
| Alabama 21st Century Authority, Refunding RB, Series A, 5.00%, 6/01/18 | \$ 500 | \$ 557,560 |
| California — 8.0% | | |
| California Health Facilities Financing Authority, RB, Sutter Health, Series B, 5.00%, 8/15/19 | 2,570 | 2,991,017 |
| California Pollution Control Financing Authority, RB, Waste Management, Inc. Project, Series C, AMT, 5.13%, 11/01/23 (a) | 6,500 | 6,741,215 |
| California Pollution Control Financing Authority, Refunding RB, Mandatory Put Bonds, Republic Services, Inc. Project, Series C, AMT, 5.25%, 6/01/23 (a) | 4,055 | 4,403,162 |
| Los Angeles Regional Airports Improvement Corp., Refunding RB, Facilities Lease, LAXFuel | | |

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| | | |
|--|-------|------------|
| Corp., AMT: | | |
| 5.00%, 1/01/17 | 450 | 484,826 |
| 5.00%, 1/01/18 | 930 | 1,032,254 |
| Los Angeles Unified School District | | |
| California, GO, Series I, 5.00%, 7/01/20 | 3,750 | 4,358,250 |
| | | 20,010,724 |

| | | |
|---|-------|-----------|
| Colorado — 2.6% | | |
| Colorado Educational & Cultural Facilities Authority, | 175 | 188,750 |
| Refunding RB, Peak to Peak Charter School, 4.00%, 8/15/18 | | |
| Colorado Health Facilities Authority, Refunding RB, Evangelical Lutheran Good Samaritan Society Project: | | |
| 4.00%, 12/01/17 | 515 | 545,534 |
| 4.00%, 12/01/18 | 540 | 578,680 |
| Park Creek Metropolitan District Colorado, Refunding RB, Senior Limited Property Tax, 5.25%, 12/01/20 | 5,010 | 5,149,980 |
| | | 6,462,944 |

| | | |
|---|-----|---------|
| Delaware — 0.3% | | |
| Delaware State Economic Development Authority, RB, | 735 | 827,478 |
| State University Project, 5.00%, 10/01/18 | | |

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| Municipal Bonds | Par (000) | Value |
|---|--------------|-------------|
| Florida — 5.1% | | |
| County of Broward Florida Airport System Revenue, Refunding RB, Series P-1, AMT, 5.00%, 10/01/18 | \$3,930 | \$4,446,834 |
| County of Broward Florida School Board, COP, Series A (AGM), 5.25%, 7/01/22 | 1,250 | 1,400,925 |
| County of Indian River School Board, COP, Refunding, Series A, 5.00%, 7/01/18 | 600 | 672,042 |
| County of Miami-Dade Florida, Refunding RB, Series A, AMT, 5.00%, 10/01/18 | 2,000 | 2,243,260 |
| Miami Beach Health Facilities Authority, Refunding RB, Mount Sinai Medical Center, 4.00%, 11/15/18 | 250 | 272,137 |
| Miami-Dade County School Board Foundation, Inc., COP, Refunding Series A, 5.00%, 5/01/18 | 1,500 | 1,677,525 |
| Pine Island Community Development District, RB, 5.30%, 11/01/10 (b)(c) | 400 | 224,384 |
| Stevens Plantation Community Development District, Special Assessment Bonds, Series B, 6.38%, 5/01/13 (b)(c) | 2,270 | 1,692,013 |
| | | 12,629,120 |
| Guam — 0.3% | | |
| Guam Power Authority, Refunding RB, Series A (AGM), 5.00%, 10/01/19 | 620 | 713,787 |
| Hawaii — 0.2% | | |
| Hawaii State Department of Budget & Finance, Refunding RB, Special Purpose Senior Living Revenue, 5.00%, 11/15/18 | 370 | 405,568 |
| Illinois — 8.4% | | |
| City of Chicago Illinois, RB, General Airport, 3rd Lien, Series A (AMBAC): | | |
| 5.00%, 1/01/19 | 5,000 | 5,179,350 |
| 5.00%, 1/01/20 | 3,000 | 3,107,160 |
| Illinois Finance Authority, Refunding RB: | | |
| Central DuPage Health, Series B, 5.00%, 11/01/18 | 2,290 | 2,563,151 |
| Series A, 5.00%, 11/15/18 | 1,000 | 1,133,530 |

Schedule of Investments (continued) **BlackRock Municipal 2018 Term Trust (BPK)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|---|--------------|-------------|
| Illinois (concluded) | | |
| Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC) | | |
| (d): | | |
| 5.40%, 6/15/15 | \$1,735 | \$1,770,064 |
| 5.45%, 6/15/15 | 2,090 | 2,132,469 |
| State of Illinois, GO, (AGM), 5.00%, 4/01/18 | 465 | 510,947 |
| State of Illinois, RB, Build Illinois, Series B: | | |
| 5.00%, 6/15/18 (e) | 355 | 400,138 |
| Unrefunded Balance, 5.00%, 6/15/18 | 1,645 | 1,847,138 |
| State of Illinois Toll Highway Authority, RB, Senior Priority, Series A (AGM), 5.00%, 7/01/15 (d) | 2,250 | 2,276,977 |
| | | 20,920,924 |
| Indiana — 3.2% | | |
| City of Vincennes Indiana, Refunding RB, Southwest Indiana Regional Youth Village, 6.25%, 1/01/24 | 2,755 | 2,465,670 |
| Indiana Finance Authority, RB, Ohio River Bridges East End Crossing Project, Series B, AMT, 5.00%, 1/01/19 | 1,715 | 1,831,517 |
| Indiana State Municipal Power Agency, Refunding RB, Series A, 5.00%, 1/01/19 | 875 | 994,140 |
| Indianapolis Airport Authority, Refunding RB, Special Facilities, FedEx Corp. Project, AMT, 5.10%, 1/15/17 | 2,500 | 2,683,125 |
| | | 7,974,452 |
| Iowa — 1.6% | | |
| Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.00%, 12/01/19 | 3,720 | 4,033,670 |
| Kansas — 1.1% | | |
| | 2,500 | 2,825,275 |

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Kansas Development Finance
 Authority, Refunding RB, Adventist
 Health, 5.00%, 11/15/18

Kentucky — 3.4%
 County of Kenton Kentucky School
 District Finance Corp., Refunding RB, 3,210 3,343,504
 2.50%, 6/01/18

| Municipal Bonds | Par (000) | Value |
|---|--------------|-------------|
| Kentucky (concluded) | | |
| County of Louisville & Jefferson Kentucky Metropolitan Government, Refunding RB, Catholic Health Initiatives, Series A, 5.00%, 12/01/18 | \$1,755 | \$1,993,943 |
| Kentucky Housing Corp., RB, S/F Housing, Series C, AMT, 4.63%, 7/01/22 | 3,195 | 3,265,226 |
| | | 8,602,673 |

| | | |
|--|-------|-----------|
| Maryland — 3.4% | | |
| Maryland Health & Higher Educational Facilities Authority, Refunding RB: | | |
| Charlestown Community, 5.00%, 1/01/19 | 1,685 | 1,825,394 |
| University of Maryland Medical System, 5.00%, 7/01/18 | 1,000 | 1,115,660 |
| Maryland State Transportation Authority, Refunding RB, Baltimore/Washington Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/19 | 5,000 | 5,626,050 |
| | | 8,567,104 |

| | | |
|---|-------|-----------|
| Michigan — 3.7% | | |
| Kalamazoo Hospital Finance Authority, Refunding RB, Bronson Methodist Hospital (AGM), 5.00%, 5/15/18 | 2,025 | 2,246,657 |
| Michigan State Finance Authority, Refunding RB, AMT: 5.00%, 11/01/17 | 2,275 | 2,462,460 |
| 5.00%, 11/01/18 | 2,100 | 2,321,067 |
| Michigan State Hospital Finance Authority, Refunding RB, Oakwood Obligation Group, Series A, 5.00%, 7/15/17 (d) | 1,000 | 1,097,460 |
| Michigan State Housing Development Authority, Refunding RB, Series B, 4.15%, 4/01/18 | 1,000 | 1,074,500 |
| | | 9,202,144 |

| | | |
|---|-------|-----------|
| Missouri — 0.8% | | |
| City of Kansas City Missouri, Refunding ARB, AMT, Series A, 5.00%, 9/01/18 | 1,750 | 1,976,520 |

Nebraska — 1.6%

| | | |
|---|-------|-----------|
| Central Plains Energy Project, RB, Gas Project (Project No. 3), 5.00%, 9/01/17 | 2,330 | 2,512,369 |
|---|-------|-----------|

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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 |
|---|--------------|--------------|
| Nebraska (concluded) | | |
| Public Power Generation Agency, RB, Whelan Energy Center, Series 2-A (AGC), 5.00%, 1/01/18 | \$ 1,500 | \$ 1,605,435 |
| | | 4,117,804 |
| Nevada — 4.3% | | |
| City of Las Vegas Nevada, Special Assessment Bonds, Summerlin Area, 5.35%, 6/01/17 | 950 | 962,967 |
| County of Clark Nevada, Refunding, Special Assessment Bonds, Improvement District No. 142, Mountain's Edge, 4.00%, 8/01/18 | 3,900 | 4,051,632 |
| Director of the State of Nevada Department of Business & Industry, RB, Mandatory Put Bonds, Republic Services, Inc. Project, AMT, 5.63%, 12/01/26 (a) | 5,120 | 5,668,301 |
| | | 10,682,900 |
| New Jersey — 13.4% | | |
| New Jersey EDA, Refunding RB: | | |
| 3.25%, 1/01/18 | 250 | 251,662 |
| Cigarette Tax Revenue, 5.00%, 6/15/18 | 5,000 | 5,523,900 |
| New Jersey EDA, Refunding, Special Assessment Bonds, Kapkowski Road Landfill Project, 5.50%, 4/01/16 | 3,525 | 3,634,099 |
| New Jersey Educational Facilities Authority, RB, Seton Hall University, Series D, 5.00%, 7/01/18 | 320 | 356,902 |
| New Jersey Educational Facilities Authority, Refunding RB, University of Medicine & Dentistry, Series B, 6.25%, 12/01/18 (e) | 2,500 | 2,954,775 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB: | | |
| AHS Hospital Corp., 5.00%, 7/01/18 | 850 | 947,444 |
| AtlantiCare Regional Medical Center, 5.00%, 7/01/20 | 1,500 | 1,621,605 |
| Barnabas Health, Series A, 5.00%, 7/01/18 | 2,000 | 2,216,480 |

| Municipal Bonds | Par (000) | Value |
|------------------------|--------------|--------------|
| New Jersey (concluded) | | |
| | \$ 1,915 | \$ 1,977,659 |

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| | | |
|--|-------|------------|
| New Jersey State Housing & Mortgage Finance Agency, Refunding RB, S/F Housing, Series T, AMT, 4.55%, 10/01/22 | | |
| New Jersey State Turnpike Authority, Refunding RB, Series G, 5.00%, 1/01/18 | 1,350 | 1,496,880 |
| New Jersey Transportation Trust Fund Authority, RB: Series B, 5.00%, 6/15/18 | 2,000 | 2,181,420 |
| Transportation Program, Series AA, 5.00%, 6/15/18 | 2,000 | 2,181,420 |
| Transportation System, Series A, 5.75%, 6/15/18 | 1,320 | 1,470,282 |
| Transportation System, Series A (AMBAC), 5.75%, 6/15/18 | 2,070 | 2,335,167 |
| Newark Housing Authority, RB, South Ward Police Facility (AGC), 4.50%, 12/01/18 | 3,635 | 3,996,319 |
| South Jersey Transportation Authority LLC, Refunding RB, Series A, 5.00%, 11/01/20 | 200 | 226,138 |
| | | 33,372,152 |
| New York — 7.6% | | |
| City of New York New York, GO, Sub-Series F-1: 5.00%, 9/01/15 (d) | 7,365 | 7,511,637 |
| Unrefunded Balance, 5.00%, 9/01/18 | 135 | 137,726 |
| Metropolitan Transportation Authority, Refunding RB, Series A, 5.00%, 11/15/18 | 1,000 | 1,137,920 |
| New York State Dormitory Authority, RB, General Purpose, Series A, 5.00%, 3/15/18 | 8,000 | 8,932,000 |
| Port Authority of New York & New Jersey, ARB, JFK International Air Terminal LLC Project, 5.00%, 12/01/20 | 1,200 | 1,381,848 |
| | | 19,101,131 |
| North Carolina — 1.0% | | |
| North Carolina HFA, Refunding RB, Series 28-A, AMT, 4.65%, 7/01/23 | 2,355 | 2,421,081 |
| North Dakota — 0.6% | | |
| North Dakota HFA, RB, S/F Housing, 1.15%, 1/01/18 | 1,425 | 1,423,846 |

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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 |
|---|--------------|-------------|
| Ohio — 1.4% | | |
| State of Ohio, GO, Refunding, Higher Education, Series B, 5.00%, 8/01/18 | \$3,000 | \$3,398,340 |
| Oklahoma — 0.5% | | |
| County of Canadian Oklahoma Educational Facilities Authority, RB, Mustang Public Schools Project, 4.00%, 9/01/18 | 1,000 | 1,083,050 |
| County of Oklahoma Oklahoma Finance Authority, Refunding RB, Epworth Villa Project, Series A, 2.50%, 4/01/15 | 175 | 175,000 |
| | | 1,258,050 |
| Pennsylvania — 5.4% | | |
| County of Cumberland Municipal Authority Pennsylvania, Refunding RB, Diakon Lutheran, 5.75%, 1/01/19 Lancaster Industrial Development Authority, | 2,375 | 2,714,577 |

| | | |
|--|-------|-----------|
| Refunding RB, Garden Spot Village Project: 5.00%, 5/01/16 | 300 | 310,896 |
| 5.00%, 5/01/17 | 1,175 | 1,238,509 |
| Pennsylvania Economic Development Financing Authority, RB, AMT, 5.00%, 12/31/18 | 2,100 | 2,357,187 |
| Pennsylvania Economic Development Financing Authority, Refunding RB, Amtrak Project, Series A, AMT, 3.00%, 11/01/18 | 1,000 | 1,035,660 |
| Pennsylvania Higher Educational Facilities Authority, RB, Shippensburg University Student Services, Inc., Student Housing Project: 4.00%, 10/01/17 | 275 | 284,870 |
| 4.00%, 10/01/18 | 560 | 583,778 |
| Pennsylvania Higher Educational Facilities Authority, Refunding RB, Drexel University, Series A, 5.00%, 5/01/18 | 1,000 | 1,114,800 |
| Pennsylvania IDA, Refunding RB, Economic Development, 5.00%, 7/01/18 | 1,500 | 1,679,595 |
| Pennsylvania Turnpike Commission, RB, | 1,000 | 1,142,440 |

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| | | |
|--|--------------------------|--|
| Civic Center Convention Complex (AGC), 5.00%, 8/15/21 City of Houston Texas, Refunding RB, Sub Lien, Series B, 5.00%, 7/01/18 | 1,000 | 1,119,050 |
| Houston ISD Public Facilities Authority, RB, 5.00%, 9/15/18 | 5,000 | 5,656,100 |
| Lower Colorado River Authority, Refunding RB, LCRA Transmission, Series B, 5.00%, 5/15/18 | 5,000 | 5,593,300 |
| New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project, Series A: 4.00%, 4/01/17 4.00%, 4/01/18 4.00%, 4/01/18 4.00%, 4/01/20 | 160 405 280 165 | 167,271 429,567 296,310 179,848 |
| North Texas Tollway Authority, Refunding RB, Series C: 5.00%, 1/01/19 5.25%, 1/01/20 | 2,215 4,000 | 2,511,367 4,551,160 |
| Texas Municipal Gas Acquisition & Supply Corp. III, RB, 5.00%, 12/15/18 | 4,360 | 4,881,151 |
| | | 36,601,603 |

U.S. Virgin Islands — 0.4%

Virgin Islands

Public Finance

Authority,

Refunding RB, 1,000 1,103,230

Senior Lien,

Series B,

5.00%, 10/01/18

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Schedule of Investments (continued) **BlackRock Municipal 2018 Term Trust (BPK)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Value |
|---|-------------|
| Virginia — 2.0% | |
| City of Norfolk Virginia, Refunding RB, Water Revenue, 5.00%, 11/01/18 | \$1,230,220 |
| Virginia College Building Authority, Refunding RB785 Series A, 5.00%, 7/01/18 (g) | \$1,400,220 |
| Virginia HDA, Refunding RB, Subseries E-2, AMT, 4.38%, 10/01/19 | 854,841 |
| | 5,019,114 |
| Washington — 1.5% | |
| Energy Northwest, Refunding RB, Wind Project Revenue, 5.00%, | 2,865,327 |
| | 3,207,052 |

7/01/18
Washington
Health
Care
Facilities
Authority,
Refunding
RB,
Providence 565,295
Health
&
Services,
Series
B,
5.00%,
10/01/18

3,772,347

Wisconsin — 1.9%
City
of
Franklin
Wisconsin,
RB,
Waste Management, Inc. 2,069,441
Project,
AMT,
4.95%,
4/01/16
State
of
Wisconsin,
Refunding
RB, 1,123,320
Series
A,
5.00%,
5/01/18
Wisconsin 1,440,519
Health
&
Educational
Facilities
Authority,
Refunding
RB,
Froedtert
&

Community
Health,
Inc.,
5.00%,
4/01/19

4,633,280

**Total
Municipal
Bonds — 246,085,205
98.6%**

Municipal
Bonds
Transferred
to
Par
Ten(000) Value
Option
Bond
Trusts
(h)

Illinois — 2.2%
City
of
Chicago
Illinois
Waterworks,
Refunding
\$5,000 \$5,613,600
RB,
2nd
Lien
(AGM),
5.00%,
11/01/20

**Total
Long-Term
Investments
(Cost — 251,698,805
\$242,514,346)
— 100.8%**

- default of principal and/or interest payments. U.S. 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. Security is collateralized by municipal or U.S. Treasury obligations. Zero-coupon bond. When-issued security. Unsettled when-issued transactions were as follows:
- (d)
 - (e)
 - (f)
 - (g)

| Counterparty | Value | Unrealized Appreciation |
|--------------------------|------------|----------------------------|
| Morgan Stanley & Co. LLC | \$ 854,841 | \$ 149 |

BLACKROCK MUNICIPAL 2018 TERM TRUST MARCH 31, 2015 5

Schedule of Investments (continued) **BlackRock Municipal 2018 Term Trust (BPK)**

Represent
bonds
transferred to
a TOB Trust.
In exchange
for which the
Trust
(h) received cash
and residual
interest
certificates.
These bonds
serve as
collateral in a
secured
borrowing.
During the
period ended
March 31,
2015,
investments
in issuers
considered to
be an
affiliate of
(i) the Trust for
purposes of
Section
2(a)(3) of the
Investment
Company
Act of 1940,
as amended,
were as
follows:

| Affiliate | Shares Held at December 31, 2014 | Net Activity | Shares Held at March 31, 2015 | Income |
|-----------|---|-----------------|-------------------------------------|--------|
|-----------|---|-----------------|-------------------------------------|--------|

| | | | | |
|--|-----------|-------------|---------|----------|
| FFI Institutional Tax-Exempt Fund | 4,625,172 | (4,443,319) | 181,853 | \$10,482 |
|--|-----------|-------------|---------|----------|

(j) Represents the current yield as of report date.

Portfolio Abbreviations

| | |
|-------|---|
| AGC | Assured Guarantee Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds |
| CAB | Capital Appreciation Bonds |
| COP | Certificates of Participation Economic |
| EDA | Development Authority General |
| GO | Obligation Bonds Housing |
| HDA | Development Authority Housing |
| HFA | Finance Agency Industrial |
| IDA | Development Authority |
| ISD | Independent School |

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| | |
|---------|---------------|
| | District |
| | Public School |
| PSF-GTD | Fund |
| | Guaranteed |
| RB | Revenue |
| | Bonds |
| S/F | Single-Family |

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Schedule of Investments (concluded) **BlackRock Municipal 2018 Term Trust (BPK)**

Fair Value Measurements — Various inputs are used in determining the fair value of investments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments is based on the pricing transparency of the investment and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows

Level 1 — unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust's policy regarding valuation of investments, please refer to the Trust's most recent financial statements as contained in its annual report.

As of March 31, 2015, the following table summarizes the Trust's investments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|------------|----------------|---------|---------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ¹ | — | \$ 251,698,805 | — | \$251,698,805 |
| Short-Term Securities | \$ 181,853 | — | — | 181,853 |
| Total | \$ 181,853 | \$ 251,698,805 | — | \$251,880,658 |

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

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of March 31, 2015, TOB trust certificates of \$3,750,000 are categorized as Level 2 within the disclosure hierarchy.

During the period ended March 31, 2015, there were no transfers between levels.

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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 13a-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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Municipal 2018 Term Trust

Date: May 22, 2015

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Municipal 2018 Term Trust

Date: May 22, 2015

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of
BlackRock Municipal 2018 Term Trust

Date: May 22, 2015