

BLACKROCK CALIFORNIA MUNICIPAL 2018 TERM TRUST

Form N-Q

November 27, 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 811-10499

Name of Fund: BlackRock California Municipal 2018 Term Trust (BJZ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock California
Municipal 2018 Term Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O.
Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 12/31/2007

Date of reporting period: 07/01/2007 09/30/2007

Item 1 □ Schedule of Investments

**PORTFOLIO OF INVESTMENTS (unaudited)
SEPTEMBER 30, 2007**

(Percentages shown are based on Net Assets)

Principal Amount (000)	Description	Value
	LONG-TERM INVESTMENTS □ 149.1%	
	California □ 117.8%	
\$ 2,100	ABAG Fin. Auth. for Nonprofit Corps., Hlth., Hosp. & Nursing Home RB, San Diego Hosp. Assoc. Proj., Ser. C, 5.375%, 3/01/21	\$ 2,154,327
5,000	City of Long Beach, Port, Arpt. & Marina RB, Ser. A, 5.25%, 5/15/18, FGIC, AMT	5,156,350
7,500	Clovis Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. A, Zero Coupon, 8/01/21, FGIC	4,061,850
	Cnty. of San Bernardino, Pub. Impvts. ST, Cmnty. Facs. Dist. No. 2002-1 Proj., 5.35%, 9/01/17	108,078
105		
245	5.50%, 9/01/18	253,533
500	5.60%, 9/01/19	520,265
355	5.70%, 9/01/20	367,198
2,980	Cnty. of San Diego, Lease Abatement COP, 5.25%, 11/01/19, AMBAC	3,142,201
6,5001	Dept. of Wtr. Recs., Cash Flow Mgmt. Elec., Pwr. & Lt. RB, Ser. A, 5.125%, 5/01/12	7,005,375
3,395	Fontana Pub. Fin. Auth., Tax Incr. TA, Fontana Redev. Proj., Ser. A, 5.25%, 9/01/18, FSA	3,604,675
20,000	Foothill Eastn. Transp. Corridor Agcy., Hwy. Tolls RB, Cap. Apprec. Proj., Zero Coupon, 1/15/21	9,518,200
	GO, 5.00%, 11/01/11	5,018,001
4,7401		
260	5.00%, 11/01/20	268,822
6,500	Ser. BZ, 5.35%, 12/01/21, MBIA, AMT	6,529,770
	Hlth. Facs. Fing. Auth., Hlth., Hosp. & Nursing Home RB, Adventist Hlth. Sys. Proj., Ser. A, 5.00%, 3/01/18	1,105,788
1,075		
1,000	Ser. A, 5.00%, 3/01/19	1,025,250
2,060	Ser. A, 5.00%, 3/01/20	2,104,043
1,355	Ser. A, 5.00%, 3/01/24	1,371,626
	Infrastructure & Econ. Dev. Bank, Hlth., Hosp. & Nursing Home Impvts. RB,	

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1,985	J. David Gladstone Proj., 5.50%, 10/01/20	2,076,628
6,500	Kaiser Asst. Corp. Proj., Ser. A, 5.55%, 8/01/31	6,729,905
	Lathrop Fing. Auth., Wtr. Util. Impvts. Wtr. RB, Wtr. Sply. Proj.,	
995	5.80%, 6/01/21	1,005,915
1,040	5.85%, 6/01/22	1,051,388
1,000	5.90%, 6/01/23	1,010,930
5,0001	Los Angeles Cnty. Pub. Wks. Fing. Auth., Recreational Fac. Impvts. Misc. RB, Regl. Pk. Proj., Ser. A, 5.00%, 10/01/07	5,050,550
10,025	Los Angeles Harbor Dept., Port, Arpt. & Marina RB, Ser. B, 5.50%, 8/01/21, AMBAC, AMT	10,453,468
	Poll. Ctrl. Fing. Auth.,	
3,100	Incl. RB, San Diego Gas & Elec. Co. Proj., Ser. A, 5.90%, 6/01/14	3,362,477
2,5002	Rec. Recovery Impvts. RB, Republic Svcs., Inc. Proj., Ser. B, 5.25%, 6/01/23, AMT	2,571,500
2,5002	Rec. Recovery RB, Republic Svcs., Inc. Proj., Ser. C, 5.25%, 6/01/23, AMT	2,571,500
4,0002	Sld. Wst. Disp. RB, Wst. Mgmt., Inc. Proj., Ser. A, 5.125%, 7/01/31, AMT	4,155,760

**Principal
Amount
(000)**

Description

Value

California (cont'd)

\$	2,020	Pub. Wks. Brd., Lease Abatement RB, California Cmnty. Coll. Proj., Ser. A, 5.00%, 12/01/17	\$	2,061,248
	2,415	California St. Univ. Proj., Ser. A, 5.00%, 10/01/17		2,457,263
	5,000	Riverside Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. A, 5.25%, 2/01/23, FGIC		5,302,600
	2,1351	Santa Clara Valley Transp. Auth., Trans. Impvts. Sales Tax RB, Ser. A, 5.00%, 6/01/11, MBIA		2,248,198
	5,000	Statewide Cmnty. Dev. Auth., Hlth., Hosp. & Nursing Home RB, Daughters of Charity Proj., Ser. A, 5.25%, 7/01/24		5,047,150
	4,590	Stockton-East Wtr. Dist., Lease COP, Ser. B, Zero Coupon, 4/01/19, FGIC		2,530,237
				113,002,069

Multi-State 9.7%

	4,0003,4	Charter Mac Equity Issuer Trust, Ser. A, 6.625%, 6/30/09		4,150,800
	5,0003	MuniMae TE Bd. Subsidiary LLC, Ser. A, 6.875%, 6/30/49		5,207,350
				9,358,150

	Puerto Rico 14.5%	
1,035	Comnwlth., Pub. Impvts. Ad Valorem Ppty. Tax GO, Ser. B, 5.25%, 7/01/17	1,106,840
4,410	Pub. Bldgs. Auth., Lease RB, Gov't. Facs. Proj., Ser. C, 5.75%, 7/01/19	4,979,772
7,5001	Pub. Fin. Corp., Cash Flow Mgmt. Misc. RB, Ser. E, 5.70%, 2/01/10	7,862,325 13,948,937
	Trust Territories 4.0%	
4,0003	San Manuel Entertainment Auth. RB, 2004 Gaming Proj., Ser. C, 4.50%, 12/01/16	3,836,960
	U.S. Virgin Islands 3.1%	
	Pub. Fin. Auth., Swr. Impvts. Swr. RB, Sen. Lien Matching Fund Loan,	
360	Ser. A, 5.25%, 10/01/17	377,838
455	Ser. A, 5.25%, 10/01/19	473,373
460	Ser. A, 5.25%, 10/01/21	475,042
315	Ser. A, 5.25%, 10/01/22	324,485
960	Ser. A, 5.25%, 10/01/23	986,025
300	Ser. A, 5.25%, 10/01/24	307,416 2,944,179
	Total Long-Term Investments (cost \$139,321,454)	143,090,295
Shares (000)		
	MONEY MARKET FUND 7.3%	
7,0025,6	CMA California Mun. Money Fund, 3.25% (cost \$7,002,285)	7,002,285
Total Investments 156.4%	(cost \$146,323,739 ⁷)	\$ 150,092,580
Other assets in excess of liabilities 1.5%		1,398,463
Preferred shares at redemption value, including dividends payable (57.9)%		(55,556,031)
Net Assets Applicable to Common Shareholders 100%		\$ 95,935,012

- 1 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.
- 2 Variable rate security. Rate shown is interest rate as of September 30, 2007.

(Percentages shown are based on Net Assets)

- 3 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 September 30, 2007, the Trust held 13.7% of its net assets, with a current market value of \$13,195,110, in securities restricted as to resale.
- 4 Security represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt multi-family housing revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to their respective stated maturity, and is subject to mandatory redemption at maturity.
- 5 Represents an investment in an affiliate.
- 6 Represents current yield as of September 30, 2007.
- 4 Cost for federal income tax purposes is \$145,514,576. The net unrealized appreciation on a tax basis is \$4,578,004, consisting of \$4,998,988 gross unrealized appreciation and \$420,984 gross unrealized depreciation.

KEY TO ABBREVIATIONS

AMBAC	□	American Municipal Bond Assurance Corp.
AMT	□	Subject to Alternative Minimum Tax
COP	□	Certificate of Participation
FGIC	□	Financial Guaranty Insurance Co.
FSA	□	Financial Security Assurance
GO	□	General Obligation
MBIA	□	Municipal Bond Insurance Assoc.
RB	□	Revenue Bond
ST	□	Special Tax
TA	□	Tax Allocation

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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 and 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 California Municipal 2018 Term Trust

By:/s/ Donald C. Burke
Donald C. Burke,
President & Chief Executive Officer of
BlackRock California Municipal 2018 Term Trust

Date: November 20, 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/ Donald C. Burke
Donald C. Burke,
President & Chief Executive Officer (principal executive officer) of
BlackRock California Municipal 2018 Term Trust

Date: November 20, 2007

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

Date: November 20, 2007