

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC

Form N-Q

March 31, 2008

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 811-07354

Name of Fund: BlackRock Investment Quality Municipal Trust, Inc. (BKN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Investment Quality Municipal Trust, Inc., 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: 10/31/2008

Date of reporting period: 11/01/2007  01/31/2008

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# BlackRock Investment Quality Municipal Trust

## Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State                     | Face Amount   | Municipal Bonds  |
|---------------------------|---|--|
| <b>Alabama - 7.6%</b>     | \$ 1,765  | Birmingham, Alabama, Special Care Facilities Financing Authority, Revenue Refunding (Ascension Health Credit), Series C-2, 5% due 11/15/2036 |
|                           | 1,265   | Birmingham, Alabama, Special Care Facilities Financing Authority, Revenue Refunding (Ascension Health Credit), Series C-2, 5% due 11/15/2039 |
|                           | 14,000  | University of Alabama, Hospital Revenue Bonds, Series A, 5.875% due 9/01/2010 (i)  |
| <b>Arizona - 4.5%</b>     | 3,990   | Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, 5% due 12/01/2038   |
|                           | 5,585   | Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, 5% due 12/01/2038   |
|                           | 490   | San Luis, Arizona, Facilities Development Corporation, Senior Lien Revenue Bonds (Regional Detention Center Project), 6.25% due 5/01/2015    |
|                           | 490   | San Luis, Arizona, Facilities Development Corporation, Senior Lien Revenue Bonds (Regional Detention Center Project), 7% due 5/01/2020       |
|                           | 980   | San Luis, Arizona, Facilities Development Corporation, Senior Lien Revenue Bonds (Regional Detention Center Project), 7.25% due 5/01/2027    |
| <b>California - 19.3%</b> | 1,340   | California County Tobacco Securitization Agency, Tobacco Revenue Bonds (Stanislaus Corporation), Sub-Series B, 5.875% due 6/01/2046 (o)      |
|                           | 7,090   | California County Tobacco Securitization Agency, Tobacco Revenue Bonds (Stanislaus Corporation), Sub-Series C, 6.30% due 6/01/2055 (o)       |
|                           | 9,060   | California County Tobacco Securitization Agency, Tobacco Revenue Bonds (Stanislaus Corporation), Sub-Series D, 7.251% due 6/01/2055 (o)      |
|                           | 10,000  | California State, GO, 5% due 3/01/2033 (n)   |
|                           | 1,595   | California State, GO, Refunding, 5.625% due 5/01/2010 (j)  |
|                           | 290   | California State, GO, Refunding, 5.625% due 5/01/2018  |
|                           | 5,800   | California State, GO, Refunding, 5% due 2/01/2032  |
|                           | 4,545   | California State, GO, Refunding, 5% due 6/01/2032  |
|                           | 3,485   | California State, GO, Refunding, 5% due 6/01/2034  |
|                           | 7,000   | Foothill/Eastern Corridor Agency, California, Toll Road Revenue Refunding Bonds, 5% due 11/15/2038   |
| 3,495                     | Foothill/Eastern Corridor Agency, California, Toll Road Revenue Refunding Bonds, 5% due 11/15/2038                        |  |
| 805                       | Golden State Tobacco Securitization Corporation of California, Tobacco Settlement Senior Series A-1, 5.125% due 6/01/2047 |  |
| 10,945                    | Los Altos, California, School District, GO (Election of 1998), Series B, 5.93% due 8/01/2038                              |  |
| 4,185                     | University of California Revenue Bonds, Series B, 4.75% due 5/15/2038   |  |
| <b>Colorado - 0.8%</b>    | 1,030   | Colorado Springs, Colorado, Utilities System Improvement Revenue Bonds, Subordinated Series C, 5% due 11/15/2045 (g)                         |

### Portfolio Abbreviations

To simplify the listings of BlackRock Investment Quality Municipal Trust's portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

|            |                                      |            |                                  |
|------------|--------------------------------------|------------|----------------------------------|
| <b>AMT</b> | Alternative Minimum Tax (subject to) | <b>HFA</b> | Housing Finance Agency           |
| <b>EDA</b> | Economic Development Authority       | <b>IDA</b> | Industrial Development Authority |
| <b>EDR</b> | Economic Development Revenue Bonds   | <b>S/F</b> | Single-Family                    |
| <b>GO</b>  | General Obligation Bonds             |            |                                  |

# BlackRock Investment Quality Municipal Trust

## Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State                              | Face Amount | Municipal Bonds   |
|------------------------------------|-------------|---|
|                                    | \$ 1,020    | Park Creek Metropolitan District, Colorado, Senior Limited Tax Supported Revenue Bonds, Series A, 5.50% due 12/01/2037                            |
| <b>Connecticut - 1.2%</b>          | 3,000       | Mashantucket Western Pequot Tribe, Connecticut, Special Revenue Refunding Bonds, Sub-Series A, 5.50% due 9/01/2028                                |
| <b>District of Columbia - 2.1%</b> | 4,960       | District of Columbia Tobacco Settlement Financing Corporation, Asset-Backed Revenue Refunding Bonds, 6.50% due 5/15/2033                          |
| <b>Florida - 18.1%</b>             | 2,050       | FishHawk Community Development District II, Florida, Special Assessment and Tax Revenue Bonds, Series A, 6.125% due 5/01/2034                     |
|                                    | 2,415       | Halifax Hospital Medical Center, Florida, Hospital Revenue Refunding Bonds, Series A, 5.50% due 11/15/2021  |
|                                    | 3,700       | Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (National Gypsum Company), Series A, 7.125% due 4/01/2030                      |
|                                    | 1,690       | Jacksonville, Florida, Health Facilities Authority, Hospital Revenue Bonds (Baptist Medical Center Project), Series A, 5% due 8/15/2037           |
|                                    | 4,755       | Miami Beach, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds (Mount Sinai Medical Center of Florida), 6.75% due 11/15/2021 |
|                                    | 3,380       | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.19%   |
|                                    | 4,225       | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.20%   |
|                                    | 4,000       | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.21%   |
|                                    | 4,580       | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.21%   |
|                                    | 5,000       | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.22%   |
|                                    | 10,000      | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.23%   |
|                                    | 10,000      | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.24%   |
|                                    | 7,895       | Orange County, Florida, Tourist Development, Tax Revenue Refunding Bonds, 4.75%   |
|                                    | 3,730       | Sumter Landing Community Development District, Florida, Recreational Revenue Bonds, Sub-Series B, 5.70% due 10/01/2038                            |
|                                    | 8,340       | Village Community Development District Number 5, Florida, Special Assessment Bonds, Series A, 5.625% due 5/01/2022                                |
| <b>Georgia - 3.2%</b>              | 1,760       | Atlanta, Georgia, Airport Passenger Facility Charge and Subordinate Lien General Obligation Bonds, Series J, 5% due 1/01/2034 (g)(p)              |
|                                    | 4,000       | Atlanta, Georgia, Water and Wastewater Revenue Bonds, 5% due 11/01/2034 (g)   |
|                                    | 1,500       | Milledgeville-Baldwin County, Georgia, Development Authority Revenue Bonds (Georgia State University Foundation), 6% due 9/01/2014 (j)            |
| <b>Hawaii - 1.1%</b>               | 2,500       | Hawaii State Department of Budget and Finance, Special Purpose Revenue Refunding Bonds, Series D, 6.15% due 1/01/2020 (a)                         |
| <b>Illinois - 13.5%</b>            | 6,500       | Bolingbrook, Illinois, GO, Refunding, Series A, 4.75% due 1/01/2038 (i)   |
|                                    | 1,920       | Centerpoint Intermodal Center Program Trust, Illinois, Tax Allocation Bonds, Class A, 5.25% due 1/01/2030 (g)                                     |
|                                    | 3,210       | Chicago, Illinois, Housing Authority, Capital Program Revenue Refunding Bonds, Series A, 5.25% due 1/01/2030 (g)                                  |
|                                    | 3,540       | Chicago, Illinois, O'Hare International Airport Revenue Refunding Bonds, Third Lien, Series C-2, 5.25% due 1/01/2030 (g)                          |
|                                    | 5,000       | Chicago, Illinois, Public Building Commission, Building Revenue Bonds, Series A, 7.00% due 1/01/2030 (g)  |

# BlackRock Investment Quality Municipal Trust

## Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State                       | Face<br>Amount | Municipal Bonds   |
|-----------------------------|----------------|---|
|                             | \$ 2,145       | Illinois Municipal Electric Agency, Power Supply Revenue Bonds, 4.50% due 2/01/2037   |
|                             | 690            | Illinois State Finance Authority Revenue Bonds (Friendship Village of Schaumburg), Series A, 5.625% due 2/15/2037   |
|                             | 1,155          | Illinois State Finance Authority Revenue Bonds (Monarch Landing, Inc. Project), Series A, 7% due 12/01/2037   |
|                             | 5,800          | Illinois State Finance Authority Revenue Bonds (Northwestern Memorial Hospital), Series A, 5.50% due 8/15/2014 (j)  |
|                             | 700            | Illinois State Financing Authority, Student Housing Revenue Bonds (MJH Education Sub-Series B, 5.375% due 6/01/2035   |
| <b>Kentucky - 2.6%</b>      | 13,500         | Kentucky Economic Development Finance Authority, Health System Revenue Refunding Bonds (Healthcare, Inc.), Series B, 6.19% due 10/01/2023 (i)(o)                              |
| <b>Maryland - 2.6%</b>      | 5,000          | Maryland State Community Development Administration, Department of Housing and Community Development, Residential Revenue Refunding Bonds, AMT, Series A, 4.80% due 9/01/2042 |
|                             | 1,740          | Maryland State Health and Higher Educational Facilities Authority, Revenue Refunding Bonds (MedStar Health, Inc.), 5.50% due 8/15/2033  |
| <b>Massachusetts - 1.3%</b> | 3,075          | Massachusetts State Water Resource Authority, General Revenue Refunding Bonds, Series A, 5% due 8/01/2041   |
| <b>Michigan - 0.7%</b>      | 1,670          | Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Henry Ford Health System), Series A, 5.25% due 11/15/2046   |
| <b>Mississippi - 0.7%</b>   | 1,900          | Mississippi Business Finance Corporation Revenue Bonds (Northrop Grumman Shipyard), 4.55% due 12/01/2028  |
| <b>Missouri - 3.4%</b>      | 2,820          | Missouri Joint Municipal Electric Utility Commission, Power Project Revenue Bonds (Plum Point Project), 4.60% due 1/01/2036 (i)   |
|                             | 5,250          | Missouri State Housing Development Commission, S/F Mortgage Revenue Refunding Bonds (Loan Program), AMT, Series B-1, 5.05% due 3/01/2038 (e)(f)                               |
| <b>Nebraska - 3.3%</b>      | 5,000          | Omaha Public Power District, Nebraska, Electric System Revenue Bonds, Series A, 5.00% due 1/01/2038   |
|                             | 2,765          | Omaha Public Power District, Nebraska, Electric System Revenue Bonds, Series A, 4.50% due 1/01/2038   |
| <b>Nevada - 0.9%</b>        | 2,065          | Clark County, Nevada, EDR, Refunding (Alexander Dawson School of Nevada Project), 5.00% due 1/01/2038   |
| <b>New Jersey - 3.5%</b>    | 1,510          | Middlesex County, New Jersey, Improvement Authority, Subordinate Revenue Bonds (Hotel/Conference Project), Series B, 6.25% due 1/01/2037                                      |
|                             | 7,000          | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2029  |
| <b>New York - 5.8%</b>      | 725            | Albany, New York, IDA, Civic Facility Revenue Bonds (New Covenant Charter School), Series A, 7% due 5/01/2035   |
|                             | 2,600          | New York City, New York, City IDA, Special Facility Revenue Bonds (American Airlines Airport), AMT, 7.625% due 8/01/2025  |
|                             | 2,500          | New York City, New York, City Municipal Water Finance Authority, Water and Sewerage Revenue Bonds, Series D, 5% due 6/15/2038   |

# BlackRock Investment Quality Municipal Trust

## Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State                        | Face Amount | Municipal Bonds  |
|------------------------------|-------------|--|
|                              | \$ 4,100    | New York Liberty Development Corporation Revenue Bonds (Goldman Sachs Headed) 5.25% due 10/01/2035   |
|                              | 1,865       | New York State Dormitory Authority, Revenue Refunding Bonds (University of Rochester) Series A, 6% due 7/01/2010 (i)(j)(o)                       |
|                              | 2,030       | New York State Dormitory Authority, Revenue Refunding Bonds (University of Rochester) Series A, 6.05% due 7/01/2010 (i)(j)(o)                    |
| <b>North Carolina - 2.7%</b> | 2,425       | Gaston County, North Carolina, Industrial Facilities and Pollution Control Financing (National Gypsum Company Project), AMT, 5.75% due 8/01/2035 |
|                              | 4,315       | North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds (Novant Health Obligation Group), 5% due 11/01/2039                 |
| <b>Ohio - 8.9%</b>           | 1,870       | Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Series A-2, 6.50% due 6/01/2047                            |
|                              | 3,485       | Cuyahoga County, Ohio, Revenue Refunding Bonds, Series A, 6% due 1/01/2020   |
|                              | 5,000       | Cuyahoga County, Ohio, Revenue Refunding Bonds, Series A, 6% due 1/01/2021   |
|                              | 10,475      | Ohio State Air Quality Development Authority, Revenue Refunding Bonds (Dayton Project), Series B, 4.80% due 1/01/2034 (d)                        |
| <b>Oklahoma - 2.1%</b>       | 2,110       | Oklahoma State Development Finance Authority, Revenue Refunding Bonds (Saint John Health System), 5% due 2/15/2042                               |
|                              | 2,900       | Tulsa, Oklahoma, Municipal Airport Trust, Revenue Refunding Bonds, Series A, 7.75% due 1/01/2031   |
| <b>Pennsylvania - 6.6%</b>   | 2,000       | Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds (Port Authority) Series B, 5.70% due 1/01/2022 (g)                    |
|                              | 2,435       | McKeesport, Pennsylvania, Area School District, GO, Refunding, 5.53% due 10/01/2031  |
|                              | 870         | McKeesport, Pennsylvania, Area School District, GO, Refunding, 5.53% due 10/01/2031  |
|                              | 2,000       | Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds AMT, Series A, 6.25% due 11/01/2031                       |
|                              | 3,100       | Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds AMT, Series A, 6.375% due 11/01/2041                      |
|                              | 6,380       | Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds AMT, Series A, 6.75% due 12/01/2036                       |
|                              | 980         | Pennsylvania HFA, S/F Mortgage Revenue Refunding Bonds, AMT, Series 97A, 4.60% due 1/01/2031   |
| <b>Rhode Island - 0.1%</b>   | 200         | Rhode Island State Health and Educational Building Corporation, Hospital Revenue Bonds (Obligation Group), 5.50% due 5/15/2016 (i)               |
| <b>South Carolina - 4.9%</b> | 4,975       | South Carolina Housing Finance and Development Authority, Mortgage Revenue Refunding Bonds AMT, Series A-2, 5.15% due 7/01/2037 (a)              |
|                              | 2,185       | South Carolina Jobs EDA, Hospital Facilities Revenue Refunding Bonds (Palmetto Health) Series A, 6.25% due 8/01/2031                             |
|                              | 4,000       | South Carolina Jobs EDA, Hospital Facilities Revenue Refunding Bonds (Palmetto Health) Series C, 6.875% due 8/01/2013 (j)                        |

# BlackRock Investment Quality Municipal Trust

## Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State                     | Face | Amount | Municipal Bonds  |
|---------------------------|------|--------|--|
| <b>Tennessee - 2.1%</b>   | \$   | 4,865  | Memphis-Shelby County, Tennessee, Airport Authority, Airport Revenue Bonds, AMT, Series D, 6% due 3/01/2024 (a)                |
| <b>Texas - 14.6%</b>      |      | 6,000  | Grapevine, Texas, GO, 5.875% due 8/15/2010 (d)(j)  |
|                           |      | 5,000  | Harris County-Houston Sports Authority, Texas, Revenue Refunding Bonds, Senior Lien, Series A, 6.146% due 11/15/2038 (i)(o)    |
|                           |      | 9,495  | La Joya, Texas, Independent School District, GO, 5% due 2/15/2034  |
|                           |      | 20     | Lower Colorado River Authority, Texas, Revenue Refunding Bonds, 5% due 5/15/2013 (i)   |
|                           |      | 925    | Lower Colorado River Authority, Texas, Revenue Refunding Bonds, 5% due 5/15/2031 (i)   |
|                           |      | 3,595  | Lower Colorado River Authority, Texas, Revenue Refunding Bonds, 4.75% due 5/15/2030  |
|                           |      | 5      | Lower Colorado River Authority, Texas, Revenue Refunding Bonds, Series A, 5% due 5/15/2030                                     |
|                           |      | 675    | Montgomery County, Texas, Municipal Utility District Number 46, Waterworks and Sewerage, GO, 4.75% due 3/01/2030 (i)           |
|                           |      | 2,010  | Pearland, Texas, GO, Refunding, 4.75% due 3/01/2029 (d)  |
|                           |      | 2,550  | SA Energy Acquisition Public Facilities Corporation, Texas, Gas Supply Revenue Bonds, Series A, 5% due 11/15/2038 (i)(o)       |
|                           |      | 15,000 | Texas State Turnpike Authority, Central Texas Turnpike System Revenue Bonds, 6.06% due 11/15/2038 (i)(o)                       |
|                           |      | 3,325  | Texas State Turnpike Authority, Central Texas Turnpike System Revenue Bonds, First Trust, Series A, 5% due 8/15/2042 (a)       |
|                           |      | 1,000  | Texas State, Water Financial Assistance, GO, Refunding, 5.75% due 8/01/2022  |
| <b>Utah - 0.8%</b>        |      | 1,950  | Intermountain Power Agency, Utah, Power Supply Revenue Refunding Bonds, 5% due 7/01/2034 (b)                                   |
| <b>Virginia - 1.0%</b>    |      | 2,900  | Tobacco Settlement Financing Corporation of Virginia, Revenue Refunding Bonds, Senior Series B-1, 5% due 6/01/2047             |
| <b>Washington - 0.6%</b>  |      | 1,420  | King County, Washington, Sewer Revenue Refunding Bonds, 5% due 1/01/2036 (g)   |
| <b>Wisconsin - 1.4%</b>   |      | 3,220  | Wisconsin State Health and Educational Facilities Authority Revenue Bonds (Aurora Health Care, Inc.), 6.40% due 4/15/2033      |
| <b>Wyoming - 0.8%</b>     |      | 2,145  | Wyoming Community Development Authority, Housing Revenue Bonds, AMT, Series 3, 4.75% due 12/01/2037                            |
| <b>Puerto Rico - 2.7%</b> |      | 3,115  | Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Bonds, Series N, 5.25% due 7/01/2034 (b) |
|                           |      | 2,900  | Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds, Series UU, 5% due 11/15/2038 (i)(o)                       |
|                           |      |        | <b>Total Municipal Bonds (Cost - \$344,433) - 145.5%</b>   |
|                           |      |        | <b>Corporate Bonds</b>   |
| <b>Multi-State - 5.1%</b> |      | 7,000  | Charter Mac Equity Issuer Trust, 7.60% due 11/30/2050 (l)  |
|                           |      | 4,000  | MuniMae TE Bond Subsidiary LLC, 7.75% due 6/30/2050 (l)  |
|                           |      |        | <b>Total Corporate Bonds (Cost - \$11,000) - 5.1%</b>  |

# BlackRock Investment Quality Municipal Trust

## Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| Shares Held | Short-Term Securities                                       | Value      |
|-------------|---|------------|
| 21,800      | Merrill Lynch Institutional Tax-Exempt Fund, 2.47% (h)(k)   | \$ 21,800  |
|             | <b>Total Short-Term Securities (Cost - \$21,800) - 9.0%</b> | 21,800     |
|             | <b>Total Investments (Cost - \$377,233*) - 159.6%</b>       | 384,885    |
|             | <b>Other Assets Less Liabilities - 1.2%</b>                 | 2,923      |
|             | <b>Preferred Shares, at Redemption Value - (60.8%)</b>      | (146,618)  |
|             | <b>Net Assets Applicable to Common Shares - 100.0%</b>      | \$ 241,190 |

\* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2008, as computed for income tax purposes, were as follows:

|                               |            |
|-------------------------------|------------|
| Aggregate cost                | \$ 376,550 |
| Gross unrealized appreciation | \$ 14,286  |
| Gross unrealized depreciation | (6,634)    |
| Net unrealized appreciation   | \$ 7,652   |

- (a) AMBAC Insured.
- (b) Assured Guaranty Insured.
- (c) Escrowed to maturity.
- (d) FGIC Insured.
- (e) FHLMC Collateralized.
- (f) FNMA/GNMA Collateralized.
- (g) FSA Insured.
- (h) 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 | Dividend Income |
|---|--------------|-----------------|
| Merrill Lynch Institutional Tax-Exempt Fund | 16,300       | \$ 96           |

- (i) MBIA Insured.
- (j) Prerefunded.
- (k) Represents the current yield as of January 31, 2008.
- (l) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.
- (m) XL Capital Insured.
- (n) CIFG Insured.
- (o) Represents a zero coupon or step bond; the interest rate shown reflects the effective yield at the time of purchase.
- (p) All, or a portion of, security held as collateral in connection with open financial futures contracts.

# BlackRock Investment Quality Municipal Trust

## Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

- Financial futures contracts sold as of January 31, 2008 were as follows:

| Number of<br>Contracts | Issue                      | Expiration<br>Date | Face<br>Value | Unrealized<br>Depreciation |
|------------------------|----------------------------|--------------------|---------------|----------------------------|
| 195                    | 10-Year U.S. Treasury Bond | March 2008         | \$ 21,983     | \$ (777)                   |

- Forward interest rate swaps outstanding as of January 31, 2008 were as follows:

|   | Notational<br>Amount |
|---|----------------------|
| Pay a fixed rate of 4.3385% and receive a floating rate based on 3-month USD LIBOR<br>Broker, JPMorgan Chase<br>Expires May 2018                            | \$ 18,320            |
| Pay a fixed rate of 3.585% and receive a floating rate based on 1-week (SIFMA)<br>Municipal Swap Index Rate<br>Broker, JPMorgan Chase<br>Expires April 2023 | \$ 31,250            |
| <b>Total</b>  |                      |



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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 Investment Quality Municipal Trust, Inc.

By: /s/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 24, 2008

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  
Chief Executive Officer (principal executive officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 24, 2008

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 24, 2008