BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC
Form N-Q
September 29, 2005

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

BlackRock Investment Quality Municipal Trust, Inc.
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE 19809

(Address of principal executive offices) (Zip code)

Robert S. Kapito, President

BlackRock Investment Quality Municipal Trust, Inc.

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: October 31, 2005

Date of reporting period: July 31, 2005

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)
JULY 31, 2005

BlackRock Investment Quality Municipal Trust (BKN)

Rating[1]	Principal Amount (000)	Description	Option Call Provisions[2]	Value
LONG-TERM INVESTMENTS 160.7%				
Alabama 5.8%				
AAA	$ 14,000	Univ. of Alabama Hosp., Ser. A, 5.875%, 9/01/31, MBIA	09/10 @ 101	$ 15,479,380
Alaska 2.3%				
AAA	6,015	Hsg. Fin. Corp., Ser. A, 5.875%, 12/01/24, MBIA	12/05 @ 102	6,156,172
California 31.1%				
AAA	10,000	5.00%, 3/01/33	03/15 @ 100	10,504,400
A	5,770	GO, 5.625%, 5/01/18	05/10 @ 101	6,339,672
	7,000	Foothill/Eastn. Transp. Corridor Agcy., Refdg. Conv. Cap. Apprec., Zero Coupon, 1/15/28	01/14 @ 101	5,880,140
BBB	3,495	Toll Road Rev., 5.75%, 1/15/40	01/10 @ 101	3,564,795
	13,000	Golden St. Tobacco Sec. Corp., Ser. B, 5.50%, 6/01/43	06/13 @ 100	14,411,540
A-	6,900	5.625%, 6/01/38	06/13 @ 100	7,731,726
A-	6,840	Golden St. Tobacco Sec. Corp. Tobacco Settlement Rev., Ser. A, 5.00%, 6/01/45	06/15 @ 100	7,023,586
A	36,840	Hlth. Fac. Fin. Auth. Rev., Cedars Sinai Med Center Proj., 5.00%, 11/15/34	11/15 @ 100	7,016,267
AAA	10,945	Los Altos Sch. Dist., GO, Zero Coupon, 8/01/24, MBIA	08/13 @ 53.63	23,995,582
AAA	15,460	Los Angeles Cnty., Asset Leasing Corp. Rev. Proj., 5.95%, 12/01/07, AMBAC	No Opt. Call	16,560,133
				83,027,841
Colorado 0.9%				
AAA	2,250	[3] E-470 Pub. Hwy. Auth., Ser. B, 6.90%, 8/31/05	N/A	2,325,105
Connecticut 1.2%				
Baa	33,000	Mashantucket Western Pequot Tribe Spec. Rev., Ser. A, 5.50%, 9/01/28	09/09 @ 101	3,107,160
District of Columbia 2.2%				
BBB	4,960	Tobacco Settlement Fin. Corp., 6.50%, 5/15/33	No Opt. Call	5,895,456
Florida 19.8%				
AAA	4,265	Brd. of Ed., Cap. Outlay, Ser. J, 5.00%, 6/01/31	06/13 @ 101	4,507,807
AAA	5,705	Brd. of Ed. Pub. Ed., Cap. Outlay, Ser. A, 5.00%, 6/01/31	06/14 @ 101	6,036,061
NR	2,110	Fishhawk Cmnty. Dev. Dist. II, Spl. Assmt. Rev., Ser. A, 6.125%, 5/01/34	05/13 @ 101	2,198,071
NR	3,700	Hillsborough Cnty. Ind. Dev. Auth., Nat. Gypsum Proj., Ser. A, 7.125%, 4/01/30	10/10 @ 101	4,123,169
NR	2,250	Live Oak Cmnty. Dev. Dist. Spl. Assmt., Ser. A, 5.85%, 5/01/35	05/12 @ 101	2,296,125
BB+	4,755	Miami Beach Hlth. Facs. Auth., Mt. Sinai Med. Ctr. Proj., 6.75%, 11/15/21	11/14 @ 100	5,343,336
AAA	5,000	Miami Dade Cnty., Bldg. Better Coms. Proj., 5.00%, 7/01/35, FGIC	07/15 @ 100	5,292,250
	3,380	Miami Dade Cnty. Spec. Oblig. Cap. Apprec., Ser. A, MBIA, Zero Coupon, 10/01/31	10/15 @ 44.05	1,875,657
AAA	4,225	Zero Coupon, 10/01/32	10/15 @ 41.78	21,036,773
AAA	4,000	Zero Coupon, 10/01/33	10/15 @ 39.62	1,932,080
AAA	4,580	Zero Coupon, 10/01/34	10/15 @ 37.63	51,013,416
AAA	5,000	Zero Coupon, 10/01/35	10/15 @ 35.67	81,050,600
AAA	10,000	Zero Coupon, 10/01/36	10/15 @ 33.81	71,989,200
AAA	10,000	Zero Coupon, 10/01/37	10/15 @ 32.04	71,888,700
NR	4,000	Town Center Palm Coast Cmnty., 6.00%, 5/01/36	05/13 @ 101	4,079,880
NR	10,000	Vlg. Cmnty. Dev. Dist. No. 6 Spl. Assmt. Rev., 5.625%, 5/01/22	05/13 @ 100	10,242,200
				52,905,325

Georgia 6.1% Atlanta Arpt. Passenger Fac., FSA, AAA5,000 Ser. C, 5.00%, 1/01/3307/14 @ 1005,241,550AAA5,000 Ser. J, 5.00%, 1/01/3401/15 @ 1005,240,750AAA4,000 Atlanta Wtr. & Wstwtr. Rev., 5.00%, 11/01/34, FSA11/14 @ 1004,214,600BBB1,500 Milledgeville Baldwin Cnty. Dev. Auth., Georgia Coll. & St. Univ. Fndtn. Proj., 6.00%, 9/01/3309/14 @ 1011,598,670

16,295,570

Hawaii 1.6% AAA2,500 Dept. of Budget & Fin., Hawaiian Elec. Co., Inc. Proj., Ser. D, 6.15%, 1/01/20, AMBAC 01/09 @ 1012,743,550AAA1,360 Honolulu City & County Wastewtr. Sys. Rev., Ser. A, 5.00%, 7/01/35, FGIC07/15 @ 1001,434,990

4,178,540

BlackRock Investment Quality Municipal Trust (BKN) (continued)

Rating[1]	Principal Amount (000)	Description	Option Call Provisions[2]	Value
Illinois 11.0%	NR$ 1,920	Centerpoint Intermodal Ctr. Prog. Trust, Ser. A, 8.00%, 6/15/23	No Opt. Call	$ 1,957,190
AAA	1,040	[3] Chicago Brd. of Ed. Sch. Reform, 5.75%, 12/01/07, AMBAC	N/A	1,125,415
AAA	5,000	Chicago Pub. Bldg., Ser. A, 7.00%, 1/01/20, MBIAETM		6,514,350
		Edl. Fac. Auth., FGIC, AAA2,070 5.45%, 7/01/1408/05 @ 1002,089,458AAA2,575 5.70%, 7/01/1308/05 @ 1002,602,321AA+5,800 Fin. Auth., Northwestern Mem. Hosp. Proj., Ser. A, 5.50%, 8/15/4308/14 @ 1006,257,794 Fin. Auth. Student Hsg., MJH Ed. Asst. IV Proj., Baa2875 Ser. A, 5.125%, 6/01/3506/14 @ 100875,245Baa3700 Ser. B, 5.375%, 6/01/3506/14 @ 100700,189BB+690 Finance Auth. Rev., Friendship Village Schaumburg Proj., Ser. A, 5.625%, 2/15/3702/15 @ 100689,365 O Hare Intl. Arpt., AAA1,000 Ser. A, 5.00%, 1/01/29, MBIA01/15 @ 1001,046,570AAA1,610 Ser. A, 5.00%, 1/01/30, MBIA01/15 @ 1001,681,194AAA3,540 Ser. C-2, 5.25%, 1/01/30, FSA01/14 @ 1003,726,594		

29,265,685

Kentucky 4.3% AAA15,715 Econ. Dev. Fin. Sys., Norton Hlth. Care, Inc. Proj., Ser. B, Zero Coupon, 10/01/23, MBIA No Opt. Call6,699,619AAA4,530 Louisville & Jefferson Cnty. Met. Swr. Dist., Ser. A, 5.00%, 5/15/38, FGIC05/14 @ 1014,780,599

11,480,218

Louisiana 1.9% AAA4,640 New Orleans, GO, 5.875%, 11/01/09, FSA11/09 @ 1005,128,685

Maryland 0.7% Baa11,740 Hlth. & Higher Edl. Facs. Auth., Medstar Hlth. Proj., 5.50%, 8/15/3308/14 @ 1001,810,279

Massachusetts 4.6% AAA10,215 Massachusetts St. School Bldg. Auth. Ded. Sales Tax Rev., Ser. A, 5.00%, 8/15/30, FSA08/15 @ 10010,809,717AAA1,460 Tpke. Auth. Met. Hwy. Sys. Rev., Ser. A, 5.00%, 1/01/37, MBIA01/07 @ 1021,502,793

12,312,510

Michigan 1.6% BB+4,000 Midland Cnty. Econ. Dev., Ser. A, 6.875%, 7/23/0907/07 @ 1014,193,400

Multi-State 4.6% Baa17,000[4] Charter Mac Equity Issuer Trust, Ser. B, 7.6%, 11/30/5011/10 @ 1007,844,410Baa14,000 [4] MuniMae TE Bond Subsidiary, LLC, Ser. B, 7.75%, 6/30/5011/10 @ 1004,503,480

12,347,890

New Jersey 4.2% AAA2,000 Delaware River Port. Auth. of PA & NJ, Port Dist. Proj., GO, Ser. B, 5.70%, 1/01/22, FSA 01/10 @ 1002,192,040 BBB 7,000 Econ. Dev. Auth. Cigarette Tax Rev., 5.75%, 6/15/29 06/14 @ 1007,466,410 NR 1,510 Middlesex Cnty. Imprvt. Auth., Heldrich Ctr. Hotel Proj., Ser. B, 6.25%, 1/01/37 01/15 @ 1001,493,798

11,152,248

New York 7.0% AAA 1,865 Dorm. Auth., Univ. of Rochester Proj., Ser. A, Zero Coupon, 7/01/21, MBIA 07/10 @ 101 1,569,491 New York City, GO, Ser. E, A+ 4,805 [5] 6.50%, 2/15/06 ETM 4,902,013 A+ 2,195 [5] 6.50%, 2/15/06 No Opt. Call 2,238,022 New York City Ind. Dev. Agcy., Term. One Grp. Assoc. Proj., A- 4,000 6.00%, 1/01/08 08/05 @ 101 4,052,440 A- 1,000 6.00%, 1/01/15 08/05 @ 101 1,013,110 AAA 3,115 Sales Tax Asset Receivable Corp., Ser. A, 5.00%, 10/15/29, AMBAC 10/14 @ 100 3,310,684 AAA 2,030 York Dorm. Auth., Univ. of Rochester Proj., Ser. A, Zero Coupon, 7/01/23, MBIA 07/10 @ 101 1,709,159

18,794,919

North Carolina 2.0% AAA 5,000 Eastn. Mun. Pwr. Agcy. Sys. Rev., Ser. B, 7.00%, 1/01/08, CAPMAC No Opt. Call 5,450,700

Ohio 3.7% Cuyahoga Cnty., Cleveland Clinic Hlth. Sys. Proj., Aa 3,485 6.00%, 1/01/20 07/13 @ 100 3,953,558 Aa 3,000 6.00%, 1/01/21 07/13 @ 100 5,668,600 AAA 290 Cuyahoga Cnty. Port Auth., Port Dev. Proj., 6.00%, 3/01/07 ETM 299,599

9,921,757

BlackRock Investment Quality Municipal Trust (BKN) (continued)

Rating[1]	Principal Amount (000)	Description	Option Call Provisions[2]	Value
		Oklahoma 1.2%		
B-	$ 2,900	Tulsa Mun. Arpt. Trust, Ser. A, 7.75%, 6/01/35	No Opt. Call	$ 3,098,969
		Oregon 1.1%		
BB+	2,930	Klamath Falls Elec., Klamath Cogen Proj., 5.50%, 1/01/07	No Opt. Call	2,970,727
		Pennsylvania 8.3%		
	32,000	Econ. Dev. Fin. Auth., Amtrak Proj., Ser. A, 6.25%, 11/01/31	05/11 @ 101	2,153,920
A	33,100	6.375%, 11/01/41	05/11 @ 101	3,349,705
BB-	8,235	Econ. Dev. Fin. Auth. Exempt Facs. Rev., Reliant Energy Conv. Proj., Ser. A, 6.75%, 12/01/36	12/09 @ 103	8,863,660
AAA	4,000	Econ. Dev. Fin. Auth. Spec. Tax, Philadelphia Fdg. Prog. Proj., 5.50%, 6/15/20, FGIC	06/06 @ 100	4,087,520
A2	2,750 [3]	Higher Edl. Fac. Auth., Univ. of Pennsylvania Hlth. Svcs. Proj., Ser. A, 5.875%, 1/01/06	N/A	2,812,425
		McKeesport Area Sch. Dist., FGIC, AAA		
	870	Zero Coupon, 10/01/31	ETM	254,771
AAA	2,435	Zero Coupon, 10/01/31	No Opt. Call	674,105

22,196,106

Rhode Island 0.8% AAA 2,000 Hlth. & Edl. Bldg. Corp. Hosp. Fin., 5.50%, 5/15/16, MBIA 05/07 @ 102 2,103,200

South Carolina 2.6% Jobs Econ. Dev. Auth. Hosp. Facs. Rev., Palmetto Hlth. Alliance Proj., BBB+ 2,185 Ser. A, 6.25%, 8/01/31 08/13 @ 100 2,387,244 BBB+ 4,000 Ser. C, 6.875%, 8/01/27 08/13 @ 100 4,554,240

					6,941,484
Tennessee 2.0%	AAA	4,865	Memphis Shelby Cnty. Arpt. Auth., Ser. D, 6.00%, 3/01/24, AMBAC	03/10 @ 101	5,298,082
Texas 15.2%	Ba	36,320	Affordable Hsg. Corp. Multi-Fam. Hsg. Rev., 5.80%, 11/01/26	11/11 @ 102	5,028,508
	BBB	4,300	Brazos River Auth., PCR, TXU Elec. Co. Proj., Ser. C, 6.75%, 10/01/38	10/13 @ 101	4,777,042
	AAA	6,000 [3]	Grapevine, GO, 5.875%, 8/15/10, FGIC	N/A	6,719,880
	AAA	5,000	Harris Cnty. Houston Sports Auth., Ser. A, Zero Coupon, 11/15/38, MBIA	11/30 @ 61.16	6,829,050
	AAA	8,375	Humble Indpt. Sch. Dist. Sch. Bldg., Ser. B, 5.00%, 2/15/30, FGIC	02/15 @ 100	8,802,628
	AAA	9,495	La Joya Indpt. Sch. Dist., 5.00%, 2/15/34	02/14 @ 100	9,875,939
	AAA	15,000	Tpke. Auth. Central Sys. Rev., Zero Coupon, 8/15/31, AMBAC	08/12 @ 32.80	73,560,700
	AA+	1,000	Wtr. Fin. Asst., GO, 5.75%, 8/01/22	08/10 @ 100	1,100,360
					40,694,107
Utah 0.7%	AAA	1,950	Intermountain Pwr. Agcy. Pwr. Sply. Rev., 5.00%, 7/01/13, AMBACETM		1,969,266
Washington 8.2%	AAA	2,500	Port Seattle Rev., Ser. A, 5.00%, 3/01/35, MBIA	03/15 @ 100	2,620,100
	AAA	13,395	Pub. Pwr. Sply., Nuclear Proj. No. 1, 5.75%, 7/01/11, MBIA	07/06 @ 102	13,992,685
	Aa1	4,000 [3]	Washington, GO, Ser. A, 5.375%, 7/01/20	06N/A	4,093,000
	Aa1	1,000 [3]	Ser. B, 6.00%, 1/01/20	10N/A	1,110,830
					21,816,615
Wisconsin 1.3%	A-3	2,200	Hlth. & Edl. Facs. Auth., Aurora Hlth. Care Proj., 6.40%, 4/15/33	04/13 @ 100	3,572,171
Puerto Rico 2.7%	BBB-	21,395	Childrens Trust Fund Puerto Rico Tobacco Settlement Rev., Ser. A, Zero Coupon, 5/15/50	05/15 @ 11.19	11,358,155
	BBB+	5,510	Puerto Rico Comnwlth Infra. Fin. Auth. Spl. Tax Rev., Ser. B, 5.00%, 7/01/41	07/15 @ 100	5,741,530
					7,099,685
			Total Long-Term Investments (cost $401,779,516)		428,989,252

BlackRock Investment Quality Municipal Trust (BKN) (continued)

Rating[1]	Principal Amount (000)	Description	Value
SHORT-TERM INVESTMENTS 3.1% Pennsylvania 0.4%	A1+	$1,200 [6] Delaware Cnty. Ind. Dev. Auth. Arpt. Facs., 2.07%, 8/01/05, FRDD	$ 1,200,000

Shares

(000)

Money Market Funds	**2.7%**	7,250	AIM Tax Free Investment Co. Cash Reserve Portfolio 7,250,000
Total Short-Term Investments (cost $8,450,000)			8,450,000
Total Investments 163.8% (cost $410,229,516[7])			437,439,252
Liabilities in excess of other assets (including $28,608,534 of investment purchase payable)	(8.9%)		(23,798,463)
Preferred stock at redemption value, including dividends payable	(54.9%)		(146,647,323)
Net Assets Applicable to Common Shareholders	**100%**		$ 266,993,466

1 Using the higher of Standard & Poor s, Moody s Investor Service or Fitch Ratings.

2 Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.

3 This bond is prefunded. 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 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 July 31, 2005, the Trust held 4.6% of it nets assets, with a current market value of $12,347,890, in securities restricted as to resale.

5 Security, or a portion thereof, pledged as collateral with a value of $1,259,973 on 669 short U.S. Treasury Note futures contracts expiring September 2005. The value of such contracts on July 31, 2005 was $74,248,547, with an unrealized gain of $970,676.

6 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.

7 Cost for Federal income tax purposes is $410,177,125. The net unrealized appreciation on a tax basis is $27,262,127, consisting of $28,742,676 gross unrealized appreciation and $1,480,549 gross unrealized depreciation.

KEY TO ABBREVIATIONS

AMBAC	American Municipal Bond Assurance Corp.	FSA	Financial Security Assurance
CAPMAC	Capital Markets Assurance Co.	GO	General Obligation
ETM	Escrowed to Maturity	MBIA	Municipal Bond Insurance Assoc.
FGIC	Financial Guaranty Insurance Co.	PCR	Pollution Control Revenue
FRDD	Floating Rate Daily Demand		

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 it principle executive and principle 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.

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 Investment Quality Municipal Trust, Inc.

By: /s/ Henry Gabbay
Name: Henry Gabbay
Title: Treasurer
Date: September 28, 2005

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: Principal Executive Officer
Date: September 28, 2005

By: /s/ Henry Gabbay
Name: Henry Gabbay
Title: Principal Financial Officer
Date: September 28, 2005