

BLACKROCK GLOBAL FLOATING RATE INCOME TRUST

Form N-Q

November 23, 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: 811-21566

BlackRock Global Floating Rate Income Trust

(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 Global Floating Rate Income Trust
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: December 31, 2005

Date of reporting period: September 30, 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)
SEPTEMBER 30, 2005

BlackRock Global Floating Rate Income Trust (BGT)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 147.6%			
Corporate Bonds 21.0%			
		Automotive 0.3%	B- \$ 125 Accuride Corp., 8.50%,
2/01/15	\$ 122,500	BB+ 400 Arvinmeritor, Inc., 8.75%, 3/01/12	394,000 B2 525 ² Delco Remy Intl., Inc., 8.15%,
4/15/09	507,938	B- 40 Goodyear Tire & Rubber Co., 7.857%, 8/15/11	39,000 CCC+ 150 ³ Metaldyne Corp., 11.00%, 11/01/13
	1,193,938		130,500
Basic Materials 1.3%			
		Abitibi-Consolidated, Inc., BB- 1,000	7.37%, 6/15/11 Canada 1,000,000 BB- 65
Canada	64,025	B+ 260 ² Boise Cascade LLC, 7.025%, 10/15/12	259,350 BB- 1,000 Bowater, Inc., 6.87%,
3/15/10	995,000	BB- 70 Donohue Forest Products, 7.625%, 5/15/07	72,625 Ba3 750 Hercules, Inc., 6.75%,
10/15/29	735,000	BB 95 Intl. Steel Group, Inc., 6.50%, 4/15/14	93,812 Lyondell Chemical Co., BB- 300
7/15/12	336,750	BB- 300 Ser. A, 9.625%, 5/01/07	315,000 B- 565 Nalco Co., 8.875%, 11/15/13
		579,125 NewPage Corp., B3 1,500	9.943%, 5/01/12 1,417,500 CCC+ 80
		10.00%, 5/01/12	75,400 B- 100 ³ PQ Corp., 7.50%, 2/15/13
	6,040,837		97,250
Building & Development 0.3%			
		B+ 1,000 ² Ainsworth Lumber Co. Ltd., 7.77%, 10/01/10	990,000 B2 90 ³ Compression Polymers
Corp., 10.50%, 7/01/13	83,475	B- 240 ³ Goodman Global Holding Co., Inc., 7.875%, 12/15/12	217,200 B 60 North American Energy
Partners, Inc., 9.00%, 6/01/10	62,400		
	1,353,075		
Consumer Products 0.6%			
		B3 45 ALH Finance LLC, 8.50%, 1/15/13	42,863 B3 400 Cenveo Corp., 7.875%,
12/01/13	384,000	CCC+ 1,050 Duane Reade, Inc., 8.37%, 12/15/10	1,002,750 B2 110 Finlay Fine Jewelry Corp., 8.375%,
6/01/12	91,575	B2 40 Gold Kist, Inc., 10.25%, 3/15/14	45,200 B- 400 Lazydays RV Center, Inc., 11.75%,
5/15/12	424,500	B- 180 ² Levi Strauss & Co., 8.804%, 4/01/12	180,000 B3 310 Movie Gallery, Inc., 11.00%,
5/01/12	276,675	B- 365 ³ Rite Aid Corp., 6.125%, 12/15/08	344,925
	2,792,488		
Containers & Packaging 0.2%			
		Crown European Holdings SA, B+ 150	9.50%, 3/01/11 France 164,438 B 600
3/01/13 France	696,750		10.875%,
	861,188		
Ecological Services & Equipment 0.1%			
		BB- 625 Allied Waste NA, Inc., 5.75%, 2/15/11	582,813

BlackRock Global Floating Rate Income Trust (BGT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Energy 8.2%	BB+ \$ 750 ³	AES Corp., 9.00%, 5/15/15 \$ 825,000 B1 130 ANR Pipeline Co., 9.625%, 11/01/21 160,550 Ba3 70 ³ Compagnie Generale de Geophysique SA, 7.50%, 5/15/15 73,938 B 750 Compton Petroleum Corp., 9.90%, 5/15/09 802,500 B 375 El Paso Production Holding Co., 7.75%, 6/01/13 393,281 B1 750 Foundation Pennsylvania Coal Co., 7.25%, 8/01/14 783,750 BB 14,430 Gazprom OAO, 9.625%, 3/01/13 17,841,252 B- 730 KCS Energy, Inc., 7.125%, 4/01/12 748,250 Pemex Project Funding Master Trust, Baa1 800 ³ 9.625%, 12/02/08 905,000 Baa1 12,700 ² Ser. 15, 5.95%, 10/15/09 13,398,500 Reliant Energy, Inc., BB- 225 6.75%, 12/15/14 219,937 BB- 750 9.25%, 7/15/10 813,750 B2 300 Whiting Petroleum Corp., 7.25%, 5/01/13 304,125	
	37,269,833		
Entertainment & Leisure 0.2%	BB 750	MGM Mirage, 5.875%, 2/27/14 712,500 B 25 Poster Financial Group, Inc., 8.75%, 12/01/11 25,750 B+ 40 ³ San Pasqual Casino, 8.00%, 9/15/13 40,200 B+ 70 Wynn Las Vegas LLC / Wynn Las Vegas Cap. Corp., 6.625%, 12/01/14 66,675	
	845,125		
Financial Institutions 3.2%	B+ 94	AES Ironwood LLC, 8.857%, 11/30/25 107,216 BB 140 ³ American Real Estate Partners LP / American Real Estate Finance Corp., 7.125%, 2/15/13 140,000 BB 750 Crum & Forster Hldgs. Corp., 10.375%, 6/15/13 819,375 BBB- 60 Ford Motor Credit Co., 7.25%, 10/25/11 57,329 BB 3,000 ² General Motors Acceptance Corp., 5.05%, 1/16/07 2,958,390 BB 5,455 Kazkommerts Intl. BV, 8.50%, 4/16/13 5,955,224 Baa2 3,000 ³ Kazkommertsbank Intl. BV, 8.50%, 4/16/13 3,288,750 BBB 25 ² Marsh & McLennan Cos., Inc., 4.27%, 7/13/07 24,856 B+ 750 ³ Rainbow National Services LLC, 8.75%, 9/01/12 798,750 B- 300 Universal City Florida Hldg. Co. I/II, 8.443%, 5/01/10 312,000	
	14,461,890		
Health Care 0.9%	CCC 10	Curative Health Services, Inc., 10.75%, 5/01/11 6,450 B- 750 IASIS Healthcare LLC / IASIS Cap. Corp., 8.75%, 6/15/14 780,000 B 1,750 ³ Insight Health Services Corp., 9.174%, 11/01/11 1,715,000 Tenet Healthcare Corp., B 30 6.375%, 12/01/11 28,013 B 50 9.875%, 7/01/14 52,312 B- 830 Universal Hospital Services, Inc., 10.125%, 11/01/11 852,825 B2 450 US Oncology, Inc., 9.00%, 8/15/12 486,000	
	3,920,600		
Industrials 0.7%	Caa1 705 ³	DI Finance/DynCorp. Intl., 9.50%, 2/15/13 733,200 Caa1 125 ³ Hydrochem Industrial Services, 9.25%, 2/15/13 116,250 B- 555 ³ Knowledge Learning Corp., Inc., 7.75%, 2/01/15 541,125 B- 180 NationsRent Cos., Inc., 9.50%, 5/01/15 187,200 CCC+ 325 Park-Ohio Inds., Inc., 8.375%, 11/15/14 281,937 B3 210 ³ Sunstate Equipment Co. LLC, 10.50%, 4/01/13 215,250 CCC+ 575 Trimas Corp., 9.875%, 6/15/12 474,375 Caa1 600 United Rentals NA, Inc., 7.00%, 2/15/14 555,000	
	3,104,337		

BlackRock Global Floating Rate Income Trust (BGT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Media 0.6%	NR \$ 250	Cablecom SCA, 4/30/12 \$ 303,698 CCC+ 780 Charter Communications Holdings II, LLC/Charter Communications Holdings II Cap. Corp., 10.25%, 9/15/10 801,450 BB- 350 ³ Choctaw Resort Development Enterprise, 7.25%, 11/15/19 351,313 BB- 750 Echostar DBS Corp., 6.375%, 10/01/11 742,500 CCC+ 100 ³ iesy Repository GmbH, 10.375%, 2/15/15 107,375 B3 70 Nexstar Finance, Inc., 7.00%, 1/15/14 63,000 B 485 PRIMedia, Inc., 7.625%, 4/01/08 490,456	
	2,859,792		
Real Estate 1.3%	BB+ 6,350	Rouse Co., 5.375%, 11/26/13 6,077,140	
Technology 0.8%	BB+ 1,500 ²	Freescale Semiconductor, Inc., 6.90%, 7/15/09 1,541,250 Ba3 1,875 MagnaChip Semiconductor SA/Magna Semiconductor Finance Co. (Luxembourg), 7.12%, 12/15/11 1,865,625 B- 250 ³ Sungard Data Systems, Inc., 8.525%, 8/15/13 258,750 B 140 Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12 141,400	
	3,807,025		
Telecommunications 2.0%	BB- 810	Cincinnati Bell, Inc., 7.25%, 7/15/13 860,625 Dobson Cellular Systems, Inc., B1 350 8.375%, 11/01/11 368,375 B1 325 8.443%, 11/01/11 336,781 B- 1153 Hawaiian Telcom Communications, Inc., 8.914%, 5/01/13 115,575 Intelsat Ltd., Caa1 75 5.25%, 11/01/08 68,813 B2 50 ³ 8.25%, 1/15/13 50,250 B2 200 ³ 8.625%, 1/15/15 204,000 B2 485 ³ 8.695%, 1/15/12 494,700 B+ 2,350 Qwest Communications Intl., Inc, 7.29%, 2/15/09 2,338,250 BB 2,500 ³ Qwest Corp., 7.12%, 6/15/13 2,600,000 B+ 945 Qwest Services Corp., 13.50%, 12/15/10 1,083,206 BB 400 Rogers Wireless Communications, Inc., 6.995%, 12/15/10 415,000 Caa1 385 Rural Cellular Corp., 9.875%, 2/01/10 403,287	
	9,338,862		
Transportation 0.3%	B3 400	Horizon Lines LLC, 9.00%, 11/01/12 428,500 B+ 750 OMI Corp., 7.625%, 12/01/13 765,000	
	1,193,500		
Total Corporate Bonds	95,702,443		
Bank Loans 96.0%	Aerospace & Defense 2.2%	2,970 CACI Intl., Inc., Term Loan, LIBOR + 1.50%, 2/04/07 2,995,912 Camp Acquisition Co., 976 Term Loan A, LIBOR + 3.25%, 8/30/11 978,246 8 Term Loan A, PRIME + 2.00%, 8/30/11 8,085 998 Dyncorp International LLC, Term Loan, LIBOR + 2.75%, 1/31/11 1,006,644 411 Hexcel Corporation, Term Loan, LIBOR + 1.75%, 4.80%, 2/28/12 415,222 2,000 MRO Acquisition LLC, Second Lien Term Loan, LIBOR + 5.25%, 9/15/11 2,030,000 2,492 Standard Aero, Inc., Term Loan, LIBOR + 2.25%, 8/18/12 2,517,230	
	9,951,339		
Automotive 2.8%	Goodyear Tire & Rubber Co. (The), 500 Second Lien Term Loan, LIBOR + 2.75%, 4/01/10 505,938 1,000 Third Lien Term Loan, LIBOR + 3.50%, 4/01/11 992,292 998 Hilite Intl., Term Loan, LIBOR + 4.00%, 4/15/10 952,613 999 Metaldyne Co. LLC, Term Loan D, LIBOR + 4.50%, 12/31/09 988,006 1,750 Polar Corp., Second Lien Term		

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Loan, LIBOR, 5/30/10 1,776,250 1,857 Progressive Moulded Products, Ltd., Term Loan, LIBOR + 2.50%, 8/30/11 1,717,333 2,993 TI Group Automotive Systems, Term Loan C, LIBOR + 3.25%, 6/30/11 2,907,146

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BlackRock Global Floating Rate Income Trust (BGT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Automotive (cont d)			
	TRW Automotive Acquisitions Corp.,	\$ 495 Term Loan B, LIBOR + 1.50%, 6/30/12	\$
499,853	2,487	Term Loan E, LIBOR + 1.50%, 10/31/10	2,512,997
			12,852,428
Basic Materials 10.7%			
	2,790 Appleton Papers, Inc., Term Loan, LIBOR + 2.25%, 6/30/10	2,817,900	Basell
NV,	500 Term Loan, LIBOR + 2.50%, 9/30/13	507,500	500 Term Loan, LIBOR + 3.00%, 9/30/14
508,750	1,001 Berry Plastics Corp., Term Loan, LIBOR + 2.25%, 7/22/10	1,013,000	2,520 Boise Cascade LLC, Term Loan, LIBOR + 1.75%,
10/31/11	2,556,540	795 Buckeye Technologies, Inc., Term Loan, LIBOR + 2.00%, 4/15/10	800,705
3,989	Celanese, Ag, Term Loan, LIBOR + 2.25%, 4/06/11	4,046,967	2,000 Cognis Deutschland, Second Lien Term Loan, LIBOR + 4.75%,
11/15/13	2,043,000	1,553 Foundation Coal Corp., Term Loan, LIBOR + 2.00%, 7/30/11	1,577,783
992	Hercules, Inc., Term Loan, LIBOR + 1.75%, 4/07/10	1,001,891	4,866 Huntsman International, LLC, New Term Loan B, LIBOR + 1.75%,
8/15/12	4,901,228	3,800 Innophos, Inc., Term Loan, LIBOR + 2.25%, 8/15/10	3,840,733
2,020	Internet Corp., Term Loan B, PRIME + 1.75%, 3/31/09	1,979,489	Invista, B.V.,
3,364	New Term B-1, LIBOR + 2.25%, 4/30/11	3,414,878	1,460
New Term B-2, LIBOR + 2.25%, 4/30/11	1,481,601	221 Kraton Polymers, LLC, Term Loan, LIBOR + 2.50%, 12/15/10	224,300
5,831	Nalco Co., Term Loan, LIBOR + 2.00%, 11/04/10	5,918,179	499 PQ Corp., Term Loan, LIBOR + 2.00%, 2/28/12
504,361	963 Professional Paint, Inc., Term Loan, LIBOR + 3.25%, 9/30/11	975,734	6,468 Rockwood Specialties Group, Inc., Term Loan D, LIBOR + 2.50%,
8/15/12	6,564,513	1,980 Supresta, LLC, Term Loan, LIBOR + 3.00%, 7/16/11	2,007,225
			48,686,277
Building & Development 1.7%			
	243 Atrium Companies, Inc., Term Loan, LIBOR + 2.75%, 12/30/11	242,414	1,500 Custom Building Products, Inc., Second Lien Term Loan, LIBOR + 5.00%, 4/30/12
1,490,625	Euramax International, Inc.,	334	Second Lien Domestic Term Loan, LIBOR + 7.00%, 7/15/13
335,046	166	Second Lien Euro Term Loan, LIBOR + 7.00%, 7/15/13	166,204
2,000	Landsource Communities Development, LLC, Term Loan B, LIBOR + 2.50%, 3/31/10	2,012,500	Nortek, Inc.,
988	Term Loan B, LIBOR + 2.25%, 8/24/11	999,103	3
Term Loan B, PRIME + 1.25%, 8/24/11	2,529	Ply Gem Industries, Inc.,	114
CND Term Loan, LIBOR + 2.50%, 2/12/11	114,820	778	USD Term Loan, LIBOR + 2.50%, 2/12/11
783,655	1,497	Incremental Term Loan B, LIBOR + 2.50%, 2/12/11	1,508,116
			7,655,012
Business Equipment & Services 0.2%			
	995 Latham Intl. Ltd., Term Loan, LIBOR + 3.75%, 12/31/10	1,004,950	
Conglomerates 5.1%			
	Atlantis Plastics, Inc.,	998	First Lien Term Loan, LIBOR + 2.75%, 9/30/11
1,001,241	1,000	Second Lien Term Loan, LIBOR + 7.25%, 9/30/11	995,000
1,770	Fidelity National Information Solutions, Inc., Term Loan, LIBOR + 1.75%, 3/30/13	1,775,689	500
Gentek, Inc., 2nd Lien Term Loan, LIBOR + 5.75%, 3/15/12	491,000	3,465	Honeywell Security, Term Loan, LIBOR + 3.25%, 6/28/10
3,490,988	IAP Acquisition Corp.,	1,500	1st Lien Term Loan, LIBOR + 2.75%, 3/31/11
1,523,749	625	Second Lien Term Loan, LIBOR + 5.75%, 3/30/12	637,500

BlackRock Global Floating Rate Income Trust (BGT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Conglomerates (cont d)			
	Invensys Intl. Holdings, Ltd., \$ 2,000	Term Loan, LIBOR, 3/05/09	\$ 1,940,000 815
	B1, LIBOR + 3.50%, 8/30/09 821,440 2,000	Second Lien Term Loan, LIBOR + 4.75%, 11/30/09	2,045,000 500
	Technologies, Inc., Term Loan, LIBOR + 3.50%, 9/15/11	504,375 1,000	Mueller Group, Inc., Term Loan, LIBOR + 2.25%,
	9/30/12 1,016,100 487	NDC Health Corp., Term Loan, LIBOR + 3.00%, 11/04/08	487,179 500
	Term Loan, LIBOR + 2.25%, 4/30/11	505,000 2,571	Polypore, Inc., Term Loan, LIBOR + 2.25%, 11/15/11
	2,572,106		Rexnord Corp., 706
	Term Loan, LIBOR + 2.25%, 10/31/09	715,096 31	Term Loan, PRIME + 1.00%, 10/31/09
	2,527,558		31,035 2,500
			Sungard Data Systems, Inc., Term Loan B, LIBOR + 2.50%, 1/05/13
			23,080,056

Consumer Products 15.2%			
	1,000	24 Hour Fitness Worldwide, Inc., Term Loan B, LIBOR + 3.00%,	
	6/30/12 1,014,375	489 Adams Outdoor Advertising, LP., Term Loan, LIBOR + 2.00%, 10/15/12	495,837 1,995
	International, Inc., Term Loan, LIBOR + 3.25%, 5/13/10	2,017,443 500	Arby s Restaurant Group, Inc., Term Loan, LIBOR + 2.25%,
	7/31/12 503,438	Berklinc Bench Craft, 1,950	Term Loan B, LIBOR + 3.00%, 10/31/11
	1,959,750 2,000		Second Lien Term Loan, LIBOR + 8.00%, 4/30/12
	2,010,000 1,000	Burger King Corp., Tranche B Term Loan, LIBOR + 1.75%,	
	6/20/12 1,014,643	968 Carrols Corp., Term Loan, LIBOR + 2.50%, 12/31/10	981,033 500
	Centerplate Inc., Term Loan, LIBOR + 3.25%, 10/15/10	506,250 746	Central Garden Pet, Term Loan, LIBOR + 1.75%, 5/30/09
	755,545		Chiquita Brands International, Inc.,
	399	Term Loan B, LIBOR + 2.50%, 7/15/12	405,484 499
			Term Loan C, LIBOR + 2.50%,
	7/15/13 506,543	1,352 Church & Dwight Co., Inc., Tranche B, LIBOR + 1.75%, 5/31/11	1,364,888 1,358
			CKE Restaurants, Inc., Term Loan, LIBOR + 2.00%, 5/17/09
	1,368,253 1,885	Coinmach Service Corp., Term Loan, LIBOR + 3.00%,	
	7/30/09 1,908,172	1,191 Constellation Brands, Inc., Term Loan, LIBOR + 1.75%, 12/31/11	1,206,025 743
			Culligan International Co., Term Loan B, LIBOR + 2.50%, 10/15/11
	751,781		Delaware Laboratories, Inc., 499
			Term Loan, LIBOR + 2.75%,
	10/30/11 497,909	1	Term Loan, PRIME + 1.75%, 10/30/11
	1,254 3,500		Denny s Corp., Term Loan, LIBOR + 5.13%,
	8/25/10 3,587,500	Desa International, Inc., 2,970	Term Loan, LIBOR + 5.00%, 12/30/11
	2,910,600 8		Term Loan, PRIME + 4.00%, 12/30/11
	7,350 993	Doane Pet Care Co., Term Loan, LIBOR + 4.00%, 11/15/09	994,154 500
			Fender Musical Instruments Corp., Second Lien Term Loan, LIBOR + 4.50%, 9/30/12
	505,000 348		Herbalife International, Inc., Term Loan, LIBOR + 1.75%,
	12/31/10 352,061	Jarden Corp., 500	Term Loan B2, LIBOR + 1.75%, 1/24/12
	502,250 1,668		Incremental Term Loan, LIBOR + 2.00%, 1/15/12
	1,681,043		Knoll, Inc., 567
			Term Loan, LIBOR + 3.00%, 10/15/11
	567,768 1,000		Term Loan, PRIME + 2.00%, 10/15/11
	1,001,250 995		Landry s Restaurants, Inc., Term Loan, LIBOR + 1.75%, 12/31/10
	1,005,572 757		Language Line, Inc., Term Loan, LIBOR + 4.25%, 6/14/11
	763,660		Maidenform, Inc., 800
			Term Loan, LIBOR + 2.25%,
	5/14/10 806,000	133	Term Loan, PRIME + 1.25%, 5/14/10
	134,333		Mapco Express, Inc., 997
			Term Loan, LIBOR + 2.75%, 5/15/11
	1,011,386 4		Term Loan, PRIME + 1.75%, 5/15/11
	3,614 3,500		Movie Gallery, Inc., Term Loan, LIBOR + 3.75%,
	4/30/11 3,475,500		

BlackRock Global Floating Rate Income Trust (BGT) (continued)

Principal Amount

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Rating ¹	(000)	Description	Value
Consumer Products (cont d)			
	\$ 2,000	NewPage Corp., Term Loan, LIBOR + 3.00%, 4/30/12	\$ 2,025,000
	3,500	Olympus Cable Holdings, LLC, Term Loan B, PRIME + 2.00%, 9/30/10	3,474,376
		996 Oreck Corp., Term Loan, LIBOR + 2.75%, 1/31/12	990,026
		Oriental Trading Co., Inc., 750 Term Loan, LIBOR + 4.063%, 1/08/11	753,750
	364	Term Loan B, LIBOR + 2.25%, 8/06/10	366,212
	1,519	Second Lien Term Loan, LIBOR + 4.75%, 8/06/10-12/02/10	1,528,682
		OSI Group LLC, 770 German Term Loan, LIBOR + 2.25%, 9/15/11	778,708
	1,734	US Term Loan, LIBOR + 2.00%, 9/15/11	1,754,547
		960 Osi-Holland Fin. B.V., Dutch Term Loan, LIBOR + 2.25%, 9/15/11	970,933
		950 PBM Products, LLC, Term Loan B, LIBOR + 3.00%, 7/31/11	957,125
	2,583	Pierre Foods, Inc., Term Loan, LIBOR + 2.75%, 7/15/10	2,616,932
	750	Pivotal Promontory, LLC, Second Lien Term Loan, LIBOR, 9/15/11	753,750
		Prestige Brands Holdings, Inc., 1,970 New Term Loan B, LIBOR + 2.25%, 4/07/11	1,991,341
	5	New Term Loan B, PRIME + 1.25%, 4/07/11	5,054
		R.H. Donnelley, Inc., 1,436 Term Loan A3, LIBOR + 1.75%, 6/30/11	1,444,262
	1,193	Term Loan D, LIBOR + 1.75%, 6/30/11	1,201,855
		1,470 Rite Aid Corp., Term Loan, LIBOR + 1.75%, 9/15/09	2,979,899
		998 Spectrum Brands, Inc., US Term Loan, LIBOR + 2.00%, 1/31/12	1,008,306
		Synventive Acquisition, Inc., 800 Term Loan, LIBOR + 14.0%, 2/17/14	800,000
	750	Term Loan B, LIBOR + 3.25%, 7/27/12	755,625
		500 Travel Centers of America, Inc., Term Loan, LIBOR + 1.75%, 6/30/11	505,000
	3,001	United Subcontractors, Inc., Term Loan, LIBOR + 2.75%, 7/15/12	3,033,750
69,272,797			

Containers & Packaging 3.8%			
		Flexsol Packaging Corp., 358 First Lien Term Loan, LIBOR + 3.25%, 11/30/11	354,332
	1,000	Second Lien Term Loan, LIBOR + 7.00%, 11/30/12	970,000
		Graham Packaging Company, L.P., 6,468 Tranche B, LIBOR + 2.50%, 10/01/11	6,547,335
	2,000	Tranche C, LIBOR + 4.25%, 4/01/12	2,035,000
	3,576	Graphics Packaging Intl., Term Loan, LIBOR + 2.50%, 8/08/10	3,627,417
		995 Smurfit Stone Container Corp., Term Loan, LIBOR + 2.00%, 4.52%, 11/01/11	1,003,292
	2,962	Solo Cup Co., Term Loan, LIBOR + 2.00%, 2/27/11	2,967,590
17,504,966			

Ecological Services & Equipment 0.9%			
		1,957 Allied Waste NA, Inc., Term Loan A, LIBOR + 2.00%, 3/31/12	1,970,603
	2,000	Envirosolutions, Inc., Term Loan, LIBOR + 3.50%, 7/15/12	2,027,500
3,998,103			

Energy 5.5%			
	1,500	AES Corp., Term Loan, LIBOR + 1.75%, 4/30/08	1,516,500
		1,001 Cellnet Technology, Inc., Term Loan B, LIBOR + 3.00%, 4/30/12	1,004,999
		Coffeyville Resources, LLC, 600 Term Loan, LIBOR + 2.50%, 7/15/12	609,250
	896	Term Loan B, LIBOR + 2.50%, 7/15/12	909,814
	4	Term Loan B, PRIME, 7/15/12	4,062
	933	Cogentrix Delaware Holdings, Inc., Term Loan, LIBOR + 1.75%, 4/30/12	945,887
	500	Coletto Creek Power, Term Loan C1, LIBOR + 2.00%, 8/05/12	509,375
	250	Complete Production Services, Inc., Term Loan B, LIBOR + 0.00%, 8/31/12	252,708
	1,980	Dynegy Holdings, Inc., Term Loan, LIBOR + 4.00%, 5/10/10	1,984,538
		El Paso Corp., 750 Term Loan, LIBOR + 2.77%, 11/30/09	758,333
	1,235	Term Loan B, LIBOR + 2.75%, 11/30/09	1,248,723
		500 Energy Transfer Co., Term Loan B, LIBOR + 3.00%, 6/30/08	505,500
	1,001	Kerr-Mcgee Corp., Term Loan, LIBOR + 2.50%, 4/19/11	1,004,000

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BlackRock Global Floating Rate Income Trust (BGT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
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Energy (cont d) \$ 1,500 Key Energy Services, Term Loan, LIBOR + 2.75%, 8/15/12 \$ 1,522,500 500 Magellan Midstream Holdings, L.P., Term Loan, LIBOR + 2.13%, 7/15/12 507,187 489 Mainline, L.P., Term Loan, LIBOR + 2.38%, 12/31/11 489,306 250 Petrohawk, Second Lien Term Loan, LIBOR + 4.50%, 7/31/10 252,500 5,471 Reliant Energy, Inc., Term Loan, LIBOR + 2.38%, 4/30/10 5,496,653 Semcrude, L.P., 3,221 Term Loan, LIBOR + 2.50%, 2/28/11 3,257,317 3 Term Loan, PRIME + 1.00%, 2/28/11 2,720 1,991 Texas Genco LLC, Term Loan, LIBOR + 2.00%, 12/15/11 2,001,730 500 Trout Coal Holdings, LLC, Second Lien Term Loan, LIBOR + 5.00%, 3/31/12 504,375

25,287,977

Entertainment & Leisure 7.7% 1,000 Blockbuster Entertainment Corp., Term Loan, LIBOR + 3.50%, 8/20/11 957,308 1,980 Boyd Gaming Corp., Term Loan, LIBOR + 1.50%, 5/14/11 1,999,800 CCM Merger, Inc., 498 Term Loan, 0.50%, 1/31/06 499,370 750 Term Loan B, LIBOR + 2.00%, 7/31/12 756,563 500 Country Road Communications, LLC, Second Lien Term Loan, LIBOR, 6/30/13 506,250 1,880 Greektown Casino, LLC, Term Loan, LIBOR + 3.50%, 12/31/05 1,886,949 1,000 Hit Entertainment, Ltd., Term Loan, LIBOR + 2.25%, 8/31/12 1,011,250 Hollywood Theaters, Inc., 1,732 First Lien Term Loan, LIBOR + 3.25%, 8/01/09 1,747,659 2,500 Second Lien Term Loan, LIBOR + 7.00%, 1/21/10 2,509,375 1,485 Kerasotes Theatres, Inc., New Term Loan B, LIBOR + 2.25%, 11/01/11 1,493,044 4,924 Loews Cineplex Entertainment Corp., NEW TERM L, LIBOR + 2.25%, 8/15/11 4,940,936 996 Marina District Fin. Company, Inc., New Term L, LIBOR + 1.75%, 10/15/11 1,002,048 5,000 Metro-Goldwyn-Mayer Studios, Inc., Term Loan B, LIBOR + 2.25%, 4/15/12 5,057,955 1,000 Penn National Gaming, Term Loan, PRIME + 1.00%, 5/31/12 1,011,406 995 Universal City Development Partners, Ltd., Term Loan, LIBOR + 2.00%, 6/30/12 1,007,023 1,500 Venetian Casino Resorts, Term Loan B, LIBOR + 1.75%, 6/15/11 1,511,720 Wembley, Inc., 1,000 First Lien Term Loan, LIBOR + 2.00%, 8/31/11 1,014,375 500 Second Lien Term Loan, LIBOR + 3.75%, 8/31/12 509,375 1,750 Wyndham International, Inc., Term Loan E, LIBOR, 9/11/07 1,750,000 4,000 Wynn Las Vegas, LLC, Term Loan, LIBOR + 2.13%, 12/31/11 4,038,000

35,210,406

Financial Institutions 2.3% 1,500 Arias Acquisitions, Inc., Term Loan, LIBOR + 3.75%, 7/30/11 1,507,500 1,608 Global Cash Access, LLC, Term Loan, LIBOR + 2.25%, 3/15/10 1,630,405 3,800 Jostens, Inc., Term Loan, LIBOR + 2.25%, 10/15/11 3,856,050 N.E.W. Holdings I, LLC, 991 First Lien Term Loan, LIBOR + 3.25%, 7/15/11 1,004,533 250 Second Lien Term Loan, LIBOR + 7.00%, 7/15/12 253,438 1,605 Refco Fin. Holdings, LLC, Term Loan B, LIBOR + 2.00%, 7/30/11 1,620,649 497 USI Holdings Corp., Term Loan B, LIBOR + 2.50%, 7/30/08 498,395

10,370,970

Health Care 9.1% Arizant, Inc., 3,185 Term Loan, LIBOR + 3.75%, 8/15/10 3,196,918 740 Term Loan, PRIME, 8/15/10 742,801 5,405 Community Health Systems, Inc., Term Loan, LIBOR + 1.75%, 8/15/11 5,472,826 Concentra Operating Corp., 3,500 Term Loan, LIBOR + 2.00%, 9/30/11 3,535,000 4,257 Term Loan, LIBOR + 2.50%, 6/30/10 4,278,135 201 Term Loan, PRIME + 1.50%, 6/30/10 201,791 750 Cooper Companies, Term Loan, LIBOR + 1.75%, 11/15/11 754,375 1,000 Davita, Inc., Term Loan, LIBOR + 2.25%, 6/30/12 1,014,028

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BlackRock Global Floating Rate Income Trust (BGT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
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Health Care (cont d) HealthSouth Corp., \$ 2,000 Term Loan, 10.40%, 1/15/11 \$ 1,960,000 1,181 Term Loan, LIBOR + 2.50%, 3/31/10 1,185,679 2,000 Term Loan, LIBOR + 5.00%, 3/21/10 1,997,500 319 Term Loan B, LIBOR + 2.50%, 3/31/10 319,945 2,970 IASIS Healthcare Corp., Term Loan, LIBOR + 2.25%, 6/30/11 3,009,777 2,723 Jean Coutu Group, Inc., Term Loan B, LIBOR + 2.25%, 6/30/11 2,764,190 561 Kinetic Concepts, Inc., Term Loan B-2, LIBOR + 1.75%, 8/05/10 567,533 995 Pacificare Health Systems, Inc., Term Loan B, LIBOR + 1.50%, 12/15/10 996,244 Select Med. Corp., 997 Term Loan B, LIBOR + 1.75%, 2/28/12 999,129 Term Loan B, PRIME + 0.75%, 2/28/12 173 500 Triumph Healthcare Second Holdings, Inc., Term Loan, PRIME + 7.50%, 9/15/12 500,312 3,037 US Oncology, Inc., Term Loan, LIBOR + 2.75%, 6/30/11 3,081,063 995 Vanguard Hlth. Holding Co., Term Loan, LIBOR + 2.25%, 9/30/11 1,000,390 Warner Chilcott Corp., 530 Term Loan, 1.38%, 1/18/11 533,376 2,177 Term Loan B, LIBOR + 2.75%, 1/18/11 2,192,186 878 Term Loan C, LIBOR + 2.75%, 1/18/11 883,344 405 Term Loan D, LIBOR + 2.75%, 1/18/11 408,080

41,594,795

Industrials 1.1% 481 Alderwoods Group, Inc., Term Loan B2, LIBOR + 2.00%, 9/29/09 487,788 Novelis, Inc., 285 Canadian Term Loan B, LIBOR + 1.75%, 12/30/11 288,401 580 US Term Loan B, LIBOR + 1.75%, 12/30/11 586,449 2,000 Tinnerman Palnut Engineered Products, Inc., Term Loan, LIBOR + 7.25%, 11/01/11 1,920,000 1,702 Worldspan, LP, Term Loan, LIBOR + 2.75%, 6/30/07 1,661,795

4,944,433

Media 14.9% 1,854 Alliance Atlantis Communications, Inc., Term Loan, LIBOR + 1.75%, 11/30/11 1,872,928 1,745 American Lawyers Media, Inc., 1st Lien, LIBOR + 2.50%, 3/15/10 1,747,079 980 Bragg Communications, Inc., New Term Loan B, LIBOR + 2.00%, 9/15/11 993,475 1,000 Bresnan Communications LLC, Term Loan, LIBOR + 3.50%, 9/30/10 1,015,313 10,000 Century Cable Holdings, LLC, Discretionary Term, PRIME + 2.00%, 12/31/09 9,917,860 2,000 Century TCI California, L.P., Term Loan, PRIME + 0.75%, 12/31/07 1,994,000 Charter Communications Operating, LLC, 5,993 Tranche A Term Loan, LIBOR + 3.00%, 4/27/10 6,017,017 1,978 Tranche B Term Loan, LIBOR + 3.25%, 4/30/11 1,985,616 3,552 Dex Media East, LLC, Term Loan, LIBOR + 1.75%, 12/31/08 3,569,131 1,722 Dex Media West, LLC, Term Loan, LIBOR + 1.75%, 9/01/09 1,729,842 2,000 DirecTV Holdings, LLC, Term Loan, LIBOR + 1.50%, 3/06/10 2,021,666 1,985 Emmis Communications Co., Term Loan B, LIBOR + 1.75%, 5/15/12 1,996,910 Insight Midwest Holdings, LLC, 4,229 Term Loan A, LIBOR + 1.50%, 6/30/09 4,231,075 3,000 Term Loan C, LIBOR + 2.00%, 12/31/09 3,042,375 Mediacom Communications Corp., 2,161 Term Loan A, LIBOR + 1.25%, 3/31/10 2,153,584 998 Term Loan C, LIBOR + 2.00%, 9/30/10 1,011,060 1,990 Mediacom Illinois LLC, Term Loan B, LIBOR + 2.25%, 3/31/13 2,020,160 1,946 Mission Broadcasting, Inc., Term Loan B, LIBOR + 1.75%, 8/14/12 1,957,266 Nep Supershooters, L.P., 695 First Lien Term Loan, LIBOR + 4.00%, 2/01/11 700,829 500 Second Lien Term Loan, LIBOR + 8.00%, 8/01/11 503,750 434 New Skies Satellites, Term Loan, LIBOR + 2.25%, 4/12/11 439,275 2,139 Nexstar Broadcasting, Inc., Term Loan, LIBOR + 1.75%, 8/14/12 2,066,066 5,000 Ntl Investment Holding Ltd., Term Loan B, LIBOR + 3.00%, 4/13/12 5,018,750 750 Puerto Rico Cable Acquisition Co., Second Lien Term Loan, LIBOR + 6.25%, 7/31/11 761,250 2,500 Raycom Media, Inc., Term Loan B, LIBOR + 1.75%, 4/01/12 2,509,375

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BlackRock Global Floating Rate Income Trust (BGT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
	\$ 1,250	San. Pasqual, Term 6 Months, LIBOR + 2.50%, 8/31/08	\$ 1,250,000
	1,010,000	3,954 Warner Music Group, Corp., Term Loan, LIBOR + 2.00%, 4/08/11	3,996,110
	500	Young Broadcasting, Inc., Term Loan, LIBOR + 2.25%, 11/01/12	502,917

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68,034,679

Publishing 0.2% 750 Endurance Business Media, Term Loan B, LIBOR + 2.75%, 3/15/12 753,750

Real Estate 2.9% 1,247 Acoustical Materials, Term Loan, LIBOR + 2.75%, 4/30/12 1,257,785 General Growth Properties, Inc., 879 Term Loan A, LIBOR + 1.75%, 11/12/07 883,151 3,500 Term Loan B, LIBOR + 2.00%, 11/12/08 3,542,000 Headwaters, Inc., 2,704 Term Loan, LIBOR + 2.25%, 4/30/11 2,735,753 62 Term Loan, PRIME + 1.25%, 4/30/11 63,229 333 Second Lien Term Loan, PRIME + 4.50%, 4/30/11