

BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC
Form N-Q
April 01, 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: 811-07250

BlackRock Broad Investment Grade 2009 Term 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 Broad Investment Grade 2009 Term 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: January 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)
JANUARY 31, 2005

BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT)

| Rating ¹ | Principal Amount (000) | Description | Value |
|---|------------------------|--|------------|
| LONG-TERM INVESTMENTS 132.3% | | | |
| Mortgage Pass-Through Securities 1.3% | | | |
| | | Federal National Mortgage Assoc., | |
| | \$ 553 | 5.50%, 1/01/17 - 2/01/17 | \$ 571,152 |
| | 16 | 6.50%, 7/01/29 | 17,140 |
| Total Mortgage Pass-Through Securities | | | 588,292 |
| Agency Multiple Class Mortgage Pass-Through Securities 15.0% | | | |
| | | Federal Home Loan Mortgage Corp., | |
| | 2,168 | Ser. 1510, Class G, 7.05%, 5/15/13 | 2,281,560 |
| | 54 | Ser. 1512, Class H, 6.50%, 2/15/08 | 54,695 |
| | 400 | Ser. 1534, Class IG, 5.00%, 2/15/10 | 402,237 |
| | 2,000 | Ser. 1598, Class J, 6.50%, 10/15/08 | 2,110,320 |
| | 137 | Ser. 2534, Class NG, 4.50%, 3/15/22 | 136,822 |
| | 5 | Ser. 2822, Class WZ, 5.00%, 7/15/19 | 5,206 |
| | | Federal National Mortgage Assoc., | |
| | 93 | Ser. 13, Class SJ, 8.75%, 2/25/09 | 94,504 |
| | 100 | Ser. 22, Class GN, 6.50%, 8/25/31 | 102,800 |
| | 59 | Ser. 43, Class E, 7.50%, 4/25/22 | 60,772 |
| | 1,000 | Ser. 49, Class H, 7.00%, 4/25/13 | 1,071,100 |
| | 315 | Ser. 214, Class SK, 10.00%, 12/25/08 | 335,311 |
| | 283 | Government National Mortgage Assoc., Remic Trust 2000, Class 16, 3.13%, 12/16/27 | 284,366 |
| Total Agency Multiple Class Mortgage Pass-Through Securities | | | 6,939,693 |
| Inverse Floating Rate Mortgage Securities 4.6% | | | |
| AAA | 267 | Citicorp Mortgage Securities, Inc., Ser. 14, Class A-4, 17.668%, 11/25/23 | 266,890 |
| | | Federal Home Loan Mortgage Corp., | |
| | 336 | Ser. 1425, Class SB, 17.959%, 12/15/07 | 383,280 |
| | 66 | Ser. 1506, Class S, 16.31%, 5/15/08 | 73,897 |
| | 106 | Ser. 1515, Class S, 16.639%, 5/15/08 | 121,450 |
| | 69 | Ser. 1618, Class SA, 8.25%, 11/15/08 | 69,328 |
| | 28 | Ser. 1621, Class SH, 10.143%, 11/15/22 | 28,450 |

Edgar Filing: BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC - Form N-Q

| | | |
|--|---------------------------------------|------------------|
| 73 | Ser. 1661, Class SB, 16.494%, 1/15/09 | 80,800 |
| 247 | Ser. 1688, Class S, 10.183%, 12/15/13 | 257,772 |
| Federal National Mortgage Assoc., | | |
| 244 | Ser. 187, Class SB, 19.479%, 10/25/07 | 276,286 |
| 123 | Ser. 190, Class S, 18.12%, 11/25/07 | 137,251 |
| 169 | Ser. 191, Class SD, 12.978%, 10/25/08 | 179,385 |
| 227 | Ser. 214, Class SH, 11.76%, 12/25/08 | 231,906 |
| Total Inverse Floating Rate Mortgage Securities | | 2,106,695 |
| Interest Only Mortgage-Backed Securities 8.8% | | |
| Federal Home Loan Mortgage Corp., | | |
| 153 | Ser. 65, Class I, 8/15/20 | 1,952 |
| 50 | Ser. 141, Class H, 5/15/21 | 661 |
| 93 | Ser. 1114, Class J, 7/15/06 | 1,621 |
| 33 | Ser. 1285, Class M, 5/15/07 | 573 |
| 620 | Ser. 1645, Class IB, 9/15/08 | 35,183 |
| 1,970 | Ser. 2523, Class EH, 4/15/20 | 255,363 |
| 1,669 | Ser. 2543, Class IJ, 10/15/12 | 89,554 |
| 1,570 | Ser. 2543, Class IM, 9/15/12 | 71,175 |
| 5,419 | Ser. 2572, Class IT, 5/15/19 | 114,169 |
| 3,252 | Ser. 2633, Class PI, 3/15/12 | 155,107 |
| 3,813 | Ser. 2672, Class TP, 9/15/16 | 148,001 |
| 5,605 | Ser. 2739, Class PI, 3/15/22 | 674,137 |
| 2,550 | Ser. 2775 Class UB, 12/15/17 | 194,106 |

1

BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT) (continued)

| Rating ¹ | Principal Amount (000) | Description | Value |
|---|------------------------|------------------------------|-----------|
| Interest Only Mortgage-Backed Securities (continued) | | | |
| Federal National Mortgage Assoc., | | | |
| | \$ 296 | Ser. 8, Class HA, 1/25/08 | \$ 37,511 |
| | 3,000 | Ser. 13, Class IG, 10/25/22 | 249,540 |
| | 306 | Ser. 20, Class SL, 9/25/08 | 50,164 |
| | 17 | Ser. 39, Class PE, 1/25/23 | 167 |
| | 802 | Ser. 49, Class L, 4/25/13 | 63,813 |
| | 657 | Ser. 51, Class K, 4/25/07 | 54,139 |
| | 431 | Ser. 69, Class AZ, 6/25/19 | 431,280 |
| | 12,992 | Ser. 70, Class ID, 4/25/22 | 1,303,227 |
| | 62 | Ser. 72, Class H, 7/25/06 | 4,986 |
| | 1,368 | Ser. 82, Class IR, 9/25/12 | 68,518 |
| | 139 | Ser. 194, Class PV, 6/25/08 | 3,379 |
| | 446 | Ser. 208, Class S, 2/25/23 | 11,858 |
| | 154 | Ser. 223, Class PT, 10/25/23 | 14,144 |

Edgar Filing: BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC - Form N-Q

| | | | |
|--|----------------------|---|-----------|
| | 5 | Ser. G-21, Class L, 7/25/21 | 7,706 |
| | 15 | PNC Mortgage Securities Corp., Ser. 8, Class 4-X, 10/25/28 | 653 |
| | 21,782 | Vendee Mortgage Trust, Ser. 1, 10/15/31 | 26,574 |
| Total Interest Only Mortgage-Backed Securities | | | 4,069,261 |
| Collateralized Mortgage Obligation Residuals 0.1% | | | |
| | 5 | Federal National Mortgage Assoc., Ser. 174, Class S, 9/25/22 | 19,499 |
| Principal Only Mortgage-Backed Securities 0.1% | | | |
| Aaa | 38 | Salomon Brothers Mortgage Securities, Inc. VI, Ser. 3, Class A, 10/23/17 | 34,981 |
| Commercial Mortgage-Backed Securities 1.6% | | | |
| AAA | 700 ² | New York City Mortgage Loan Trust, Multi-Family, Class A2, 6.75%, 6/25/11 | 737,520 |
| Asset-Backed Securities 0.0% | | | |
| NR | 235 ^{2,3,4} | Global Rated Eligible Asset Trust, Ser. A, Class 1, 7.33%, 9/15/07 | 2,351 |
| | | Structured Mortgage Asset Residential Trust, | |
| NR | 569 ^{3,4} | Ser. 2, 8.24%, 3/15/06 | 2,843 |
| NR | 630 ^{3,4} | Ser. 3, 8.724%, 4/15/06 | 3,150 |
| Total Asset-Backed Securities | | | 8,344 |
| CORPORATE BONDS 8.7% | | | |
| Basic Materials 2.6% | | | |
| A+ | 1,000 | Dow Capital BV, 9.20%, 6/01/10 (Netherlands) | 1,210,330 |
| Energy 1.1% | | | |
| BBB+ | 500 ² | Israel Electric Corp., Ltd., 7.25%, 12/15/06 (Israel) | 529,340 |
| Financial Institutions 3.7% | | | |
| AA- | 1,000 ⁵ | Morgan Stanley Group, Inc., 10.00%, 6/15/08 | 1,184,330 |
| AA+ | 500 | UBS PaineWebber Group, Inc., 8.875%, 3/15/05 | 503,145 |
| | | | 1,687,475 |
| Telecommunications 1.1% | | | |
| A | 500 | ALLTEL Corp., 7.50%, 3/01/06 | 521,580 |
| Transportation 0.2% | | | |
| CCC | 100 | American Airlines, Inc., 10.44%, 3/04/07 | 83,625 |
| Total Corporate Bonds | | | 4,032,350 |

BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT) (continued)

| Rating ¹ | Principal Amount (000) | Description | Value |
|--|------------------------|---|---------------|
| U.S. Government and Agency Securities 84.9% | | | |
| | \$ 206 | Small Business Investment Companies, Ser. P10A, Class 1, 6.12%, 2/01/08 | \$ 214,159 |
| | 27,000 ⁵ | U.S. Treasury Bond, zero coupon, 11/15/09 | 22,519,728 |
| | | U.S. Treasury Notes, | |
| | 3,200 ⁵ | 3.50%, 11/15/06 | 3,215,001 |
| | 7,000 | 4.375%, 8/15/12 | 7,185,920 |
| | 1,700 | 5.75%, 11/15/05 | 1,737,254 |
| | 3,550 | 6.00%, 8/15/09 | 3,896,679 |
| | 385 | 6.625%, 5/15/07 | 412,822 |
| Total U.S. Government and Agency Securities | | | 39,181,563 |
| Taxable Municipal Bonds 7.2% | | | |
| AAA | 500 | Fresno California Pension Oblig., 7.80%, 6/01/14 | 618,485 |
| AAA | 500 | Kern County California Pension Oblig., 6.98%, 8/15/09 | 558,355 |
| | | Los Angeles Cnty. California Pension Oblig., | |
| AAA | 1,000 | Ser. A, 8.62%, 6/30/06 | 1,072,290 |
| AAA | 500 | Ser. D, 6.97%, 6/30/08 | 546,855 |
| AAA | 500 | Orleans Parish Louisiana School Board, Ser. A, 6.60%, 2/01/08 | 540,745 |
| Total Taxable Municipal Bonds | | | 3,336,730 |
| Total Long-Term Investments (cost \$59,610,668) | | | 61,054,928 |
| SHORT-TERM INVESTMENTS 6.7% | | | |
| U.S. Government and Agency Bonds 6.7% | | | |
| | 3,100 | Federal Home Loan Bank, zero coupon, 2/01/05 (cost \$3,100,000) | 3,100,000 |
| Total investments 139.0% (cost \$62,710,668) | | | \$ 64,154,928 |
| Liabilities in excess of other assets (39.0)% | | | (17,993,842) |
| Net Assets 100% | | | \$46,161,086 |

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

² 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 January 31, 2005, the Trust held 2.8% of its net assets, with a current market value of \$1,269,211, in securities restricted as to resale.

³ Security is fair valued.

⁴ Illiquid securities representing 0.02% of net assets.

⁵ Entire of partial principal amount pledged as collateral for reverse repurchase agreements or financial futures contracts.

A category in the Corporate Bonds section may contain multiple industries as defined by the SEC's Standard Industry Codes.

Item 2. Controls and Procedures.

(a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures within 90 days of this filing and have concluded that the registrant's disclosure controls and procedures are effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized, and reported timely.

(b) The registrant's principal executive officer and principal financial officer are aware of no changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is 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 Broad Investment Grade 2009 Term Trust, Inc.

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer

Date: April 1, 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: April 1, 2005

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Principal Financial Officer

Date: April 1, 2005