

BlackRock Resources & Commodities Strategy Trust  
Form N-Q  
May 22, 2018

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: 811-22501

Name of Fund: BlackRock Resources & Commodities Strategy Trust (BCX)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Resources & Commodities Strategy Trust, 55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 12/31/2018

Date of reporting period: 03/31/2018

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock Resources &amp; Commodities Strategy Trust (BCX)

March 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>Common Stocks 98.2%</b>		
<b>Chemicals 10.9%</b>		
Albemarle Corp.	92,000	\$ 8,532,080
CF Industries Holdings, Inc. <sup>(a)</sup>	145,530	5,490,847
FMC Corp. <sup>(a)</sup>	156,323	11,969,652
Nufarm Ltd.	1,358,754	8,880,863
Nutrien Ltd. <sup>(a)</sup>	1,100,139	51,992,569
Umicore SA	133,148	7,053,539
Yara International ASA	211,907	9,054,806
		102,974,356
<b>Containers &amp; Packaging 3.6%</b>		
Packaging Corp. of America <sup>(a)</sup>	178,022	20,063,079
Smurfit Kappa Group PLC	345,002	14,006,192
		34,069,271
<b>Energy Equipment &amp; Services 2.6%</b>		
Baker Hughes a GE Co. <sup>(a)</sup>	213,777	5,936,587
Halliburton Co. <sup>(a)(b)</sup>	284,226	13,341,568
Patterson-UTI Energy, Inc. <sup>(a)</sup>	272,052	4,763,631
		24,041,786
<b>Food Products 8.5%</b>		
Archer-Daniels-Midland Co. <sup>(a)</sup>	506,070	21,948,256
Bunge Ltd. <sup>(a)</sup>	71,636	5,296,766
Glanbia PLC	632,338	10,892,841
Hormel Foods Corp. <sup>(a)</sup>	429,063	14,725,442
Origin Enterprises PLC	586,425	3,860,381
Tyson Foods, Inc., Class A <sup>(a)(b)</sup>	131,012	9,588,768
Wilmar International Ltd.	5,828,100	14,209,158
		80,521,612
<b>Machinery 0.7%</b>		
Deere & Co. <sup>(a)</sup>	45,101	7,005,087
<b>Metals &amp; Mining 37.2%</b>		
ArcelorMittal <sup>(c)</sup>	794,314	25,229,212
BHP Billiton PLC	2,349,565	46,434,956
First Quantum Minerals Ltd.	1,112,811	15,625,219
Franco-Nevada Corp.	130,878	8,929,388
Fresnillo PLC	567,780	10,138,203

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Glencore PLC <sup>(c)</sup>	10,815,375	53,744,095
Lundin Mining Corp.	1,122,949	7,365,172
Neo Lithium Corp. <sup>(c)</sup>	5,050,000	5,526,837
Nevsun Resources Ltd.	3,527,285	8,405,142
Newcrest Mining Ltd.	1,325,629	19,993,897
Polyus PJSC	128,648	5,022,743
Rio Tinto PLC ADR <sup>(b)</sup>	711,678	36,672,767
South32 Ltd.	4,520,813	11,361,593
Stelco Holdings, Inc.	1,151,603	19,486,122
Teck Resources Ltd., Class B <sup>(a)</sup>	984,323	25,356,161
Vale SA ADR <sup>(b)</sup>	2,936,499	37,352,267
<i>Security</i>	<i>Share</i>	<i>Value</i>
<b>Metals &amp; Mining (continued)</b>		
Wheaton Precious Metals Corp.	708,246	\$ 14,426,971
		351,070,745
<b>Oil, Gas &amp; Consumable Fuels 32.6%</b>		
BP PLC ADR <sup>(b)</sup>	1,211,092	49,097,670
Cairn Energy PLC <sup>(c)</sup>	2,502,992	7,255,354
Canadian Natural Resources Ltd.	438,083	13,771,383
Chevron Corp. <sup>(a)(b)</sup>	304,760	34,754,830
Cimarex Energy Co.	77,667	7,261,864
ConocoPhillips <sup>(a)</sup>	241,577	14,323,100
Devon Energy Corp. <sup>(a)</sup>	325,020	10,332,386
Encana Corp.	794,100	8,733,960
Eni SpA ADR <sup>(b)</sup>	240,020	8,479,907
EOG Resources, Inc. <sup>(a)</sup>	118,230	12,446,072
EQT Corp.	116,400	5,530,164
Exxon Mobil Corp. <sup>(a)(b)</sup>	134,996	10,072,052
Kosmos Energy Ltd. <sup>(c)(d)</sup>	890,005	5,607,032
Pioneer Natural Resources Co. <sup>(a)</sup>	62,080	10,664,102
Royal Dutch Shell PLC ADR, Class A <sup>(b)</sup>	924,822	59,012,892
Suncor Energy, Inc.	723,050	24,968,754
TOTAL SA	446,200	25,576,016
		307,887,538
<b>Paper &amp; Forest Products 2.1%</b>		
International Paper Co. <sup>(a)</sup>	139,423	7,449,371
Mondi PLC	454,933	12,227,736
Precious Woods Holding AG <sup>(c)</sup>	20,000	148,535
Quintis Ltd. <sup>(c)(d)(e)</sup>	7,903,565	70
		19,825,712
<b>Total Common Stocks 98.2%</b> <b>(Cost \$807,613,034)</b>		927,396,107

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**Corporate Bonds 1.6%**

**Advertising Agencies 0.5%**

Osisko Gold Royalties, Ltd., 4.00%, 12/31/22	CAD	5,652	4,387,006
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**Metals & Mining 1.1%**

Pilgangoora Operations Pty Ltd, 12.00%, 06/21/22	USD	9,000	10,121,643
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**Total Corporate Bonds 1.6%**

<b>(Cost \$13,511,494)</b>			14,508,649
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**Total Long-Term Investments 99.8%**

<b>(Cost \$821,124,528)</b>			941,904,756
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Schedule of Investments (unaudited) (continued) **BlackRock Resources & Commodities Strategy Trust (BCX)**

March 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>Short-Term Securities 0.7%</b>		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 1.58% <sup>(f)(h)</sup>	6,484,721	\$ 6,484,721
<i>Security</i>	<i>Shares</i>	<i>Value</i>
SL Liquidity Series, LLC, Money Market Series, 1.61% <sup>(f)(g)(h)</sup>	427,139	\$ 427,096
<b>Total Short-Term Securities 0.7%</b>		
<b>(Cost \$6,911,820)</b>		6,911,817
<b>Options Purchased 0.0%</b>		
<b>(Cost \$4,588)</b>		4,380
<b>Total Investments Before Options Written 100.5%</b>		
<b>(Cost \$828,040,936)</b>		948,820,953
<b>Options Written (0.6)%</b>		
<b>(Premiums Received \$8,416,920)</b>		(5,318,314)
<b>Total Investments, Net of Options Written 99.9%</b>		
<b>(Cost \$819,624,016)</b>		943,502,639
<b>Other Assets Less Liabilities 0.1%</b>		843,158
<b>Net Assets 100.0%</b>		\$ 944,345,797

(a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.

(b) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.

(c) Non-income producing security.

(d) Security, or a portion of the security, is on loan.

(e) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

(f) Annualized 7-day yield as of period end.

(g) Security was purchased with the cash collateral from loaned securities.

(h) During the period ended March 31, 2018, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliate</i>	<i>Shares Held at 12/31/17</i>	<i>Net Activity</i>	<i>Shares Held at 03/31/18</i>	<i>Value at 03/31/18</i>	<i>Income</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>
BlackRock Liquidity Funds, T-Fund,	16,156,750	(9,672,029)	6,484,721	\$ 6,484,721	\$ 40,228	\$

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Institutional Class SL Liquidity Series, LLC, Money Market Series	488,032	(60,893)	427,139	427,096	2,113 <sup>(b)</sup>	(34)	36
				\$ 6,911,817	\$ 42,341	\$ (34)	\$ 36

(a) Includes net capital gain distributions, if applicable.

(b) Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Schedule of Investments (unaudited) (continued) **BlackRock Resources & Commodities Strategy Trust (BCX)**

March 31, 2018

**Portfolio Abbreviations**

ADR American Depositary Receipts

AUD Australian Dollar

CAD Canadian Dollar

EUR Euro

GBP British Pound

NOK Norwegian Krone

SGD Singapore Dollar

USD U.S. Dollar

**Derivative Financial Instruments Outstanding as of Period End****Exchange-Traded Options Purchased**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call Vale SA ADR	876	04/20/18	USD 14.50	USD 1,114	\$ 4,380

**Exchange-Traded Options Written**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call Royal Dutch Shell PLC ADR, Class A	764	04/03/18	USD 71.50	USD 4,875	\$
BP PLC ADR	1,010	04/06/18	USD 40.00	USD 4,095	(80,295)
Chevron Corp.	42	04/06/18	USD 114.00	USD 479	(5,859)
Chevron Corp.	40	04/06/18	USD 117.00	USD 456	(1,200)
Devon Energy Corp.	521	04/06/18	USD 33.00	USD 1,656	(11,462)
Exxon Mobil Corp.	115	04/06/18	USD 78.00	USD 858	(517)
First Quantum Minerals Ltd.	388	04/06/18	CAD 20.00	CAD 702	(2,108)
Hormel Food Corp.	557	04/06/18	USD 33.50	USD 1,912	(48,738)



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Nutrien Ltd.	500	04/06/18	USD	51.50	USD	2,363	(5,000)
Teck Resources Ltd., Class B	423	04/06/18	USD	30.50	USD	1,090	(98,136)
Vale SA ADR	150	04/06/18	USD	13.50	USD	191	(675)
Chevron Corp.	75	04/13/18	USD	117.00	USD	855	(5,287)
Chevron Corp.	40	04/13/18	USD	118.00	USD	456	(1,860)
ConocoPhillips	278	04/13/18	USD	55.00	USD	1,648	(126,490)
Exxon Mobil Corp.	251	04/13/18	USD	76.50	USD	1,873	(9,914)
Hormel Food Corp.	580	04/13/18	USD	34.00	USD	1,991	(43,500)
Nutrien Ltd.	800	04/13/18	USD	52.50	USD	3,781	(12,000)
Pioneer Natural Resources Co.	98	04/13/18	USD	175.00	USD	1,683	(22,540)
Pioneer Natural Resources Co.	75	04/13/18	USD	177.50	USD	1,288	(11,437)
Royal Dutch Shell PLC ADR, Class A	593	04/13/18	USD	64.00	USD	3,784	(53,370)
Teck Resources Ltd., Class B	422	04/13/18	USD	31.00	USD	1,087	(8,440)
Archer-Daniels-Midland Co.	254	04/20/18	USD	44.00	USD	1,102	(12,954)
Archer-Daniels-Midland Co.	410	04/20/18	USD	45.00	USD	1,778	(8,610)
BP PLC ADR	866	04/20/18	USD	43.00	USD	3,511	(8,227)
Baker Hughes a GE Co.	233	04/20/18	USD	27.50	USD	647	(30,873)
Baker Hughes a GE Co.	311	04/20/18	USD	31.00	USD	864	(7,775)
Bunge Ltd.	170	04/20/18	USD	80.00	USD	1,257	(10,625)
CF Industries Holdings, Inc.	221	04/20/18	USD	45.00	USD	834	(1,105)
Canadian Natural Resources Ltd.	779	04/20/18	CAD	40.00	CAD	3,155	(74,674)
Chevron Corp.	301	04/20/18	USD	120.00	USD	3,433	(10,836)

Schedule of Investments (unaudited) (continued)

BlackRock Resources &amp; Commodities Strategy Trust (BCX)

March 31, 2018

## Exchange-Traded Options Written (continued)

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call					
ConocoPhillips	472	04/20/18	USD 57.50	USD 2,798	\$ (125,788)
EOG Resources, Inc.	78	04/20/18	USD 105.00	USD 821	(20,124)
Encana Corp.	860	04/20/18	CAD 15.00	CAD 1,219	(15,353)
Encana Corp.	860	04/20/18	CAD 14.00	CAD 1,219	(43,389)
Eni SpA ADR	100	04/20/18	USD 35.00	USD 353	(8,000)
FMC Corp.	278	04/20/18	USD 85.00	USD 2,129	(5,560)
First Quantum Minerals Ltd.	776	04/20/18	CAD 20.00	CAD 1,404	(16,564)
Franco-Nevada Corp.	235	04/20/18	CAD 96.00	CAD 2,066	(5,016)
Halliburton Co.	389	04/20/18	USD 47.50	USD 1,826	(41,234)
Hormel Food Corp.	580	04/20/18	USD 35.00	USD 1,991	(21,750)
International Paper Co.	408	04/20/18	USD 55.00	USD 2,180	(27,540)
Nutrien Ltd.	500	04/20/18	USD 50.00	USD 2,363	(21,250)
Packaging Corp. of America	480	04/20/18	USD 125.00	USD 5,410	(7,200)
Patterson-UTI Energy, Inc.	200	04/20/18	USD 21.00	USD 350	(1,000)
Rio Tinto PLC ADR	385	04/20/18	USD 57.50	USD 1,984	(2,887)
Rio Tinto PLC ADR	735	04/20/18	USD 65.00	USD 3,787	(3,675)
Royal Dutch Shell PLC ADR, Class A	313	04/20/18	USD 65.00	USD 1,997	(21,128)
Suncor Energy, Inc.	1,162	04/20/18	CAD 44.00	CAD 5,170	(97,859)
Teck Resources Ltd., Class B	630	04/20/18	USD 28.00	USD 1,623	(17,955)
Tyson Foods, Inc., Class A	300	04/20/18	USD 77.50	USD 2,196	(7,500)
Tyson Foods, Inc., Class A	32	04/20/18	USD 75.00	USD 234	(2,560)
Vale SA ADR	1,751	04/20/18	USD 15.00	USD 2,227	(5,253)
Archer-Daniels-Midland Co.	254	04/27/18	USD 44.00	USD 1,102	(16,256)
Archer-Daniels-Midland Co.	410	04/27/18	USD 45.00	USD 1,778	(13,530)
BP PLC ADR	251	04/27/18	USD 41.00	USD 1,018	(17,695)
CF Industries Holdings, Inc.	140	04/27/18	USD 42.00	USD 528	(3,290)
Chevron Corp.	112	04/27/18	USD 121.00	USD 1,277	(6,272)
ConocoPhillips	72	04/27/18	USD 56.00	USD 427	(29,160)
EOG Resources, Inc.	131	04/27/18	USD 110.00	USD 1,379	(13,100)
International Paper Co.	18	04/27/18	USD 55.50	USD 96	(1,638)
Nutrien Ltd.	735	04/27/18	USD 51.00	USD 3,474	(27,563)
Pioneer Natural Resources Co.	75	04/27/18	USD 175.00	USD 1,288	(29,625)
Royal Dutch Shell PLC ADR, Class A	533	04/27/18	USD 64.00	USD 3,401	(59,963)
Teck Resources Ltd., Class B	848	04/27/18	USD 29.00	USD 2,184	(26,712)
BP PLC ADR	452	05/04/18	USD 42.00	USD 1,832	(24,408)
Baker Hughes a GE Co.	311	05/04/18	USD 31.01	USD 864	(13,938)

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Chevron Corp.	496	05/04/18	USD	119.00	USD	5,656	(63,240)
ConocoPhillips	54	05/04/18	USD	60.00	USD	320	(9,342)
ConocoPhillips	90	05/04/18	USD	61.00	USD	534	(12,780)
EOG Resources, Inc.	131	05/04/18	USD	111.00	USD	1,379	(16,637)
Halliburton Co.	747	05/04/18	USD	49.50	USD	3,506	(63,122)
International Paper Co.	19	05/04/18	USD	55.00	USD	102	(2,166)
Nutrien Ltd.	500	05/04/18	USD	49.00	USD	2,363	(51,250)
Royal Dutch Shell PLC ADR, Class A	1,117	05/04/18	USD	65.50	USD	7,128	(97,179)
Teck Resources Ltd., Class B	800	05/04/18	USD	27.00	USD	2,061	(72,400)
Tyson Foods, Inc., Class A	96	05/04/18	USD	76.00	USD	703	(9,600)
Vale SA ADR	1,874	05/04/18	USD	13.50	USD	2,384	(54,346)
Vale SA ADR	795	05/11/18	USD	13.50	USD	1,011	(30,210)
BP PLC ADR	456	05/18/18	USD	42.00	USD	1,849	(28,500)

Schedule of Investments (unaudited) (continued)

BlackRock Resources &amp; Commodities Strategy Trust (BCX)

March 31, 2018

## Exchange-Traded Options Written (continued)

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call					
CF Industries Holdings, Inc.	221	05/18/18	USD 40.00	USD 834	\$ (26,189)
Chevron Corp.	113	05/18/18	USD 120.00	USD 1,289	(15,933)
Deere & Co.	170	05/18/18	USD 155.00	USD 2,640	(141,100)
EOG Resources, Inc.	132	05/18/18	USD 110.00	USD 1,390	(27,060)
Encana Corp.	1,456	05/18/18	CAD 15.00	CAD 2,063	(57,637)
Exxon Mobil Corp.	173	05/18/18	USD 77.50	USD 1,291	(16,175)
First Quantum Minerals Ltd.	336	05/18/18	CAD 22.00	CAD 608	(7,172)
Franco-Nevada Corp.	144	05/18/18	CAD 92.00	CAD 1,266	(20,454)
International Paper Co.	74	05/18/18	USD 55.00	USD 395	(11,285)
Royal Dutch Shell PLC ADR, Class A	379	05/18/18	USD 65.00	USD 2,418	(47,375)
Suncor Energy, Inc.	432	05/18/18	CAD 46.00	CAD 1,922	(20,454)
Teck Resources Ltd., Class B	814	05/18/18	USD 26.00	USD 2,097	(93,797)
Tyson Foods, Inc., Class A	96	05/18/18	USD 77.50	USD 703	(13,440)
Vale SA ADR	1,325	05/18/18	USD 13.00	USD 1,685	(75,525)
					\$ (2,600,610)

## OTC Options Written

<i>Description</i>	<i>Counterparty</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call						
Smurfit Kappa Group PLC	Goldman Sachs International	28,000	04/03/18	EUR 29.29	EUR 924	\$(136,877)
BHP Billiton PLC	Goldman Sachs International	282,500	04/04/18	GBP 16.17	GBP 3,980	(2,183)
Nutrien Ltd.	Credit Suisse International	63,000	04/04/18	USD 48.67	USD 2,977	(13,721)
Eni SpA ADR	Morgan Stanley & Co. International PLC	28,000	04/05/18	USD 34.20	USD 989	(33,025)
Stelco Holdings, Inc.	Credit Suisse International	40,000	04/05/18	CAD 26.35	CAD 872	(3)
Canadian Natural Resources	Citibank N.A.	19,400	04/09/18	CAD 40.88	CAD 786	(7,666)

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Ltd.									
Patterson-UTI Energy, Inc.	UBS AG	44,400	04/09/18	USD	19.25	USD	777	(3,156)	
Rio Tinto PLC ADR	Barclays Bank PLC	66,200	04/09/18	USD	54.00	USD	3,411	(15,798)	
Albemarle Corp.	UBS AG	37,000	04/10/18	USD	111.12	USD	3,431	(551)	
Glanbia PLC	Goldman Sachs International	93,500	04/10/18	EUR	14.63	EUR	1,309	(10,071)	
Lundin Mining Corp.	Deutsche Bank AG	126,500	04/10/18	CAD	9.10	CAD	1,069	(3,430)	
South32 Ltd.	UBS AG	489,416	04/10/18	AUD	3.69	AUD	1,600	(71)	
Wilmar International Ltd.	JPMorgan Chase Bank N.A.	515,000	04/10/18	SGD	3.12	SGD	1,648	(31,168)	
ArcelorMittal	Bank of America N.A.	30,000	04/11/18	EUR	28.99	EUR	774	(111)	
BHP Billiton PLC	Goldman Sachs International	282,500	04/11/18	GBP	16.17	GBP	3,980	(168)	
BHP Billiton PLC	Goldman Sachs International	57,700	04/11/18	GBP	14.99	GBP	813	(5,340)	
Glencore PLC	Bank of America N.A.	900,000	04/11/18	GBP	3.94	GBP	3,186	(9,059)	
Mondi PLC	Morgan Stanley & Co. International PLC	80,000	04/11/18	GBP	18.91	GBP	1,533	(55,359)	
Nufarm Ltd.	Deutsche Bank AG	57,000	04/11/18	AUD	8.40	AUD	485	(7,800)	
Smurfit Kappa Group PLC	Goldman Sachs International	28,000	04/11/18	EUR	29.29	EUR	924	(138,422)	
Umicore SA	Morgan Stanley & Co. International PLC	26,500	04/11/18	EUR	48.32	EUR	1,141	(427)	
Wilmar International Ltd.	JPMorgan Chase Bank N.A.	786,300	04/11/18	SGD	3.10	SGD	2,516	(60,634)	
Stelco Holdings, Inc.	Credit Suisse International	40,000	04/12/18	CAD	26.48	CAD	872	(118)	
Suncor Energy, Inc.	Morgan Stanley & Co. International PLC	86,500	04/12/18	CAD	45.08	CAD	3,848	(25,995)	
Stelco Holdings, Inc.	Morgan Stanley & Co. International PLC	15,000	04/13/18	CAD	25.57	CAD	327	(198)	
Vale SA ADR	Morgan Stanley & Co. International PLC	189,000	04/13/18	USD	13.05	USD	2,404	(44,207)	
Fresnillo PLC	Credit Suisse International	124,400	04/17/18	GBP	12.67	GBP	1,584	(62,521)	
Newcrest Mining Ltd.	UBS AG	25,000	04/17/18	AUD	21.40	AUD	491	(945)	

Schedule of Investments (unaudited) (continued) **BlackRock Resources & Commodities Strategy Trust (BCX)**

March 31, 2018

**OTC Options Written (continued)**

Option	Counterparty	Number of Contracts	Expiration		Exercise Price	Notional Amount (000)		
			Date					
h Ltd.	Citibank N.A.	272,500	04/17/18	AUD	8.03	AUD	2,319	\$(10)
Enterprises PLC	Morgan Stanley & Co. International PLC	26,000	04/17/18	EUR	5.76	EUR	139	
PJSC	Credit Suisse International	13,000	04/17/18	USD	41.10	USD	527	(3)
L SA	Credit Suisse International	38,000	04/17/18	EUR	47.26	EUR	1,770	(2)
rMittal	Goldman Sachs International	100,800	04/18/18	EUR	29.23	EUR	2,602	(1)
re PLC	Goldman Sachs International	1,453,000	04/18/18	GBP	4.08	GBP	5,144	(1)
re SA	Morgan Stanley & Co. International PLC	26,500	04/18/18	EUR	48.33	EUR	1,141	(1)
a PLC	Goldman Sachs International	44,400	04/19/18	EUR	15.15	EUR	622	(3)
on-UTI Energy, Inc.	UBS AG	44,400	04/19/18	USD	19.25	USD	777	(8)
2 Ltd.	UBS AG	938,967	04/19/18	AUD	3.55	AUD	3,070	(1)
Holdings, Inc.	Credit Suisse International	40,000	04/19/18	CAD	26.60	CAD	872	
r International Ltd.	Morgan Stanley & Co. International PLC	515,000	04/19/18	SGD	3.18	SGD	1,648	(2)
International ASA	Credit Suisse International	49,300	04/19/18	NOK	350.89	NOK	16,513	(1)
quantum Minerals Ltd.	Citibank N.A.	100,000	04/25/18	CAD	19.46	CAD	1,809	(3)
lo PLC	Credit Suisse International	63,800	04/25/18	GBP	12.57	GBP	812	(4)
re PLC	UBS AG	704,100	04/25/18	GBP	3.79	GBP	2,493	(4)
PLC	UBS AG	100,000	04/25/18	GBP	19.47	GBP	1,916	(4)
Holdings, Inc.	Credit Suisse International	15,000	04/25/18	CAD	27.03	CAD	327	
L SA	Morgan Stanley & Co. International PLC	70,500	04/25/18	EUR	46.61	EUR	3,284	(7)
illiton PLC	Morgan Stanley & Co. International PLC	179,000	04/26/18	GBP	14.69	GBP	2,522	(6)
A ADR	Barclays Bank PLC	30,000	04/26/18	USD	33.49	USD	1,060	(6)
an Natural Resources								
	Credit Suisse International	77,900	04/30/18	CAD	40.10	CAD	3,155	(8)
A ADR	JPMorgan Chase Bank N.A.	28,000	04/30/18	USD	34.32	USD	989	(3)
Holdings, Inc.	Deutsche Bank AG	20,000	04/30/18	CAD	25.64	CAD	436	(1)
rMittal	Credit Suisse International	116,000	05/02/18	EUR	27.07	EUR	2,994	(6)
ex Energy Co.	UBS AG	15,500	05/02/18	USD	96.19	USD	1,449	(3)
lo PLC	UBS AG	40,000	05/02/18	GBP	12.34	GBP	509	(3)
n Ltd.	UBS AG	214,000	05/02/18	AUD	8.73	AUD	1,821	(2)
2 Ltd.	Goldman Sachs International	995,460	05/02/18	AUD	3.43	AUD	3,255	(4)
r International Ltd.	Morgan Stanley & Co. International PLC	515,000	05/02/18	SGD	3.31	SGD	1,648	(8)
International ASA	Goldman Sachs International	35,500	05/02/18	NOK	336.06	NOK	11,891	(4)
L SA	Goldman Sachs International	70,000	05/03/18	EUR	46.70	EUR	3,261	(8)
Mining Corp.	Royal Bank of Canada	196,000	05/04/18	CAD	9.18	CAD	1,656	(2)
Holdings, Inc.	Morgan Stanley & Co. International PLC	20,000	05/04/18	CAD	24.59	CAD	436	(3)
quantum Minerals Ltd.	Citibank N.A.	142,800	05/07/18	CAD	21.97	CAD	2,583	(2)
-Nevada Corp.	Citibank N.A.	14,400	05/07/18	CAD	93.88	CAD	1,266	(1)

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nto PLC ADR	Citibank N.A.	53,400	05/07/18	USD	53.75	USD	2,752	(5
Holdings, Inc.	Credit Suisse International	40,000	05/07/18	CAD	27.00	CAD	872	(
A ADR	Barclays Bank PLC	253,000	05/07/18	USD	13.60	USD	3,218	(7
a PLC	Morgan Stanley & Co. International PLC	115,000	05/09/18	EUR	14.35	EUR	1,610	(5
illiton PLC	Goldman Sachs International	158,700	05/10/18	GBP	14.93	GBP	2,236	(5
Holdings, Inc.	Deutsche Bank AG	30,200	05/10/18	CAD	23.99	CAD	658	(1
-Daniels-Midland								
	Morgan Stanley & Co. International PLC	70,000	05/11/18	USD	44.52	USD	3,036	(4
re PLC	Goldman Sachs International	1,269,000	05/11/18	GBP	3.63	GBP	4,492	(15
n Ltd.	Credit Suisse International	73,500	05/14/18	USD	50.61	USD	3,474	(6
ing Corp. of America	Bank of America N.A.	23,200	05/14/18	USD	121.93	USD	2,615	(2
rMittal	Credit Suisse International	71,000	05/16/18	EUR	25.37	EUR	1,833	(10

Schedule of Investments (unaudited) (continued) **BlackRock Resources & Commodities Strategy Trust (BCX)**

March 31, 2018

**OTC Options Written (continued)**

<i>Description</i>	<i>Counterparty</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Exercise Price</i>	<i>Notional Amount (000)</i>	<i>Value</i>
Call Cimarex Energy Co.	UBS AG	15,500	05/16/18	USD 96.19	USD 1,449	\$ (45,201)
FMC Corp.	Citibank N.A.	35,000	05/16/18	USD 85.10	USD 2,680	(27,747)
Bunge Ltd.	Morgan Stanley & Co. International PLC	11,600	05/17/18	USD 75.56	USD 858	(36,406)
Rio Tinto PLC ADR	Citibank N.A.	53,400	05/21/18	USD 53.75	USD 2,752	(72,128)
Lundin Mining Corp.	Deutsche Bank AG	126,600	05/24/18	CAD 8.54	CAD 1,070	(50,617)
First Quantum Minerals Ltd.	Morgan Stanley & Co. International PLC	52,300	06/01/18	CAD 18.09	CAD 946	(50,634)
						\$ (2,717,704)

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 Unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments)



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The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in these securities. For information about the Trust's policy regarding valuation of investments, refer to the Trust's most recent financial statements as contained in its annual report.

As of March 31, 2018, the following tables summarize the Trust's investments categorized in the disclosure hierarchy:

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets:				
Investments:				
Common Stocks:				
Chemicals	\$ 77,985,148	\$ 24,989,208	\$	\$ 102,974,356
Containers & Packaging	20,063,079	14,006,192		34,069,271
Energy Equipment & Services	24,041,786			24,041,786
Food Products	66,312,454	14,209,158		80,521,612
Machinery	7,005,087			7,005,087
Metals & Mining	179,146,046	171,924,699		351,070,745

Schedule of Investments (unaudited) (continued) **BlackRock Resources & Commodities Strategy Trust (BCX)**

March 31, 2018

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets: (continued)				
Investments: (continued)				
Common Stocks: (continued)				
Oil, Gas & Consumable Fuels	\$ 275,056,168	\$ 32,831,370	\$	\$ 307,887,538
Paper & Forest Products	7,449,371	12,376,271	70	19,825,712
Corporate Bonds		14,508,649		14,508,649
Short-Term Securities	6,484,721			6,484,721
Options Purchased:				
Equity contracts	4,380			4,380
	\$ 663,548,240	\$ 284,845,547.00	\$ 70	\$ 948,393,857
Investments Valued at NAV <sup>(a)</sup>				427,096 \$ 948,820,953
Derivative Financial Instruments <sup>(b)</sup>				
Liabilities:				
Equity contracts	\$ (2,586,672)	\$ (2,731,642)	\$	\$ (5,318,314)

<sup>(a)</sup> As of March 31, 2018, certain of the Trust's Investments were fair valued using net asset value ( NAV ) per share as no quoted market value is available and have been excluded from the fair value hierarchy.

<sup>(b)</sup> Derivative financial instruments are options written, which are shown at value.

During the period ended March 31, 2018, there were no transfers between levels.

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 Resources & Commodities Strategy Trust

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock Resources & Commodities Strategy Trust

Date: May 21, 2018

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/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock Resources & Commodities Strategy Trust

Date: May 21, 2018

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Resources & Commodities Strategy Trust

Date: May 21, 2018