

BlackRock Resources & Commodities Strategy Trust  
Form N-Q  
November 21, 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: 09/30/2018

Item 1 Schedule of Investments

## Schedule of Investments (unaudited)

## BlackRock Resources &amp; Commodities Strategy Trust (BCX)

September 30, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>Common Stocks 98.7%</b>		
<b>Chemicals 13.2%</b>		
CF Industries Holdings, Inc. <sup>(a)</sup>	142,584	\$ 7,762,273
FMC Corp. <sup>(a)(b)</sup>	193,901	16,904,289
Mosaic Co. <sup>(a)</sup>	519,336	16,868,033
Nufarm Ltd.	1,425,601	7,083,677
Nutrien Ltd. <sup>(a)</sup>	1,077,867	62,192,926
Umicore SA	130,453	7,286,903
Yara International ASA	197,504	9,693,155
		127,791,256
<b>Containers &amp; Packaging 4.5%</b>		
International Paper Co. <sup>(a)</sup>	136,601	6,713,939
Packaging Corp. of America <sup>(b)</sup>	174,418	19,131,911
Smurfit Kappa Group PLC	457,743	18,116,138
		43,961,988
<b>Electronic Equipment, Instruments &amp; Components 1.0%</b>		
Trimble, Inc. <sup>(a)(d)</sup>	232,048	10,084,806
<b>Energy Equipment &amp; Services 1.4%</b>		
Baker Hughes a GE Co.	148,399	5,020,338
Halliburton Co. <sup>(a)</sup>	218,070	8,838,377
		13,858,715
<b>Food Products 6.1%</b>		
Archer-Daniels-Midland Co. <sup>(a)(b)</sup>	608,006	30,564,462
Bunge Ltd. <sup>(a)</sup>	95,344	6,551,086
Glanbia PLC	454,911	7,852,251
Hormel Foods Corp. <sup>(a)</sup>	248,322	9,783,887
Tyson Foods, Inc., Class A <sup>(a)(b)</sup>	82,246	4,896,104
		59,647,790
<b>Machinery 0.8%</b>		
Deere & Co. <sup>(a)</sup>	50,289	7,559,945
<b>Metals &amp; Mining 34.7%</b>		
ArcelorMittal	870,140	27,014,597
Barrick Gold Corp.	1,210,153	13,408,495
BHP Billiton PLC	1,371,992	29,939,048
First Quantum Minerals Ltd.	1,607,882	18,311,419
Fresnillo PLC	885,951	9,463,139
Glencore PLC <sup>(d)</sup>	8,587,947	37,019,890

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Lundin Mining Corp.	1,941,106	10,279,228
Neo Lithium Corp. <sup>(d)(e)</sup>	5,522,674	4,574,971
Nevsun Resources Ltd.	2,118,850	9,399,613
Newcrest Mining Ltd.	1,157,011	16,247,066
Newmont Mining Corp. <sup>(a)</sup>	355,922	10,748,844
OZ Minerals Ltd.	1,655,292	11,158,557
Polyus PJSC	146,678	4,604,436
Randgold Resources Ltd., ADR <sup>1)</sup>	182,127	12,849,060
Rio Tinto PLC ADR <sup>1)</sup>	550,688	28,096,102
Stelco Holdings, Inc.	1,105,092	18,428,895
Teck Resources Ltd., Class B <sup>(a)</sup>	1,112,210	26,804,261
Vale SA ADR <sup>1)</sup>	2,856,810	42,395,060
<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>Metals &amp; Mining (continued)</b>		
Wheaton Precious Metals Corp.	323,966	\$ 5,669,405
		336,412,086
<b>Oil, Gas &amp; Consumable Fuels 35.5%</b>		
Andeavor	43,000	6,600,500
BP PLC ADR <sup>1)</sup>	1,193,181	55,005,644
Cairn Energy PLC <sup>(d)</sup>	1,830,723	5,533,390
Canadian Natural Resources Ltd.	251,635	8,221,265
Chevron Corp. <sup>(a)(b)</sup>	93,165	11,392,216
CNOOC Ltd.	7,324,000	14,502,440
ConocoPhillips <sup>(a)</sup>	221,962	17,179,859
Devon Energy Corp. <sup>(a)</sup>	227,915	9,102,925
Encana Corp.	536,999	7,038,589
EQT Corp.	114,043	5,044,122
Exxon Mobil Corp. <sup>(a)(b)</sup>	332,868	28,300,437
Kosmos Energy Ltd. <sup>(d)</sup>	472,352	4,416,491
Pioneer Natural Resources Co. <sup>(a)</sup>	60,823	10,594,758
Royal Dutch Shell PLC ADR, Class A <sup>1)</sup>	821,105	55,950,095
Suncor Energy, Inc.	899,709	34,813,964
TOTAL SA	874,934	56,888,864
Valero Energy Corp. <sup>(a)</sup>	119,589	13,603,249
		344,188,808
<b>Paper &amp; Forest Products 1.5%</b>		
Mondi PLC	530,790	14,532,882
Precious Woods Holding AG <sup>(d)</sup>	20,000	167,108
Quintis Ltd. <sup>(c)(d)(e)</sup>	7,903,565	66
		14,700,056
<b>Total Common Stocks 98.7%</b>		
<b>(Cost \$796,367,670)</b>		958,205,450
<b>Corporate Bonds 1.7%</b>		
<b>Metals &amp; Mining 1.7%</b>		
	USD	1,800
		1,681,920

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Beadell Resources Ltd., 6.00%, 06/30/23 <sup>(c)(f)</sup>			
Osisko Gold Royalties, Ltd., 4.00%, 12/31/22	CAD	5,652	4,290,471
Pilgangoora Operations Pty Ltd, 12.00%, 06/21/22	USD	9,000	10,121,535
<b>Total Corporate Bonds 1.7%</b> <b>(Cost \$15,311,494)</b>			16,093,926
<b>Total Long-Term Investments 100.4%</b> <b>(Cost \$811,679,164)</b>			974,299,376
<b>Short-Term Securities 0.6%</b> BlackRock Liquidity Funds, T-Fund, Institutional Class, 1.97%(g)(i)		5,643,819	5,643,819

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

September 30, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
SL Liquidity Series, LLC, Money Market Series, 2.26%(g)(h)(i)	500,495 \$	500,545
<b>Total Short-Term Securities 0.6%</b>		
<b>(Cost \$6,144,399)</b>		6,144,364
<b>Total Investments Before Options Written 101.0%</b>		
<b>(Cost \$817,823,563)</b>		980,443,740
		<i>Value</i>
Options Written (1.1%)		
(Premiums Received \$7,716,919)		\$ (10,956,382)
<b>Total Investments, Net of Options Written 99.9%</b>		
<b>(Cost \$810,106,644)</b>		969,487,358
<b>Other Assets Less Liabilities 0.1%</b>		1,137,066
<b>Net Assets 100.0%</b>		\$ 970,624,424

- (a) All or a portion of the 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) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (d) Non-income producing security.
- (e) Security, or a portion of the security, is on loan.
- (f) Variable rate security. Rate shown is the rate in effect as of period end.
- (g) Annualized 7-day yield as of period end.
- (h) All or a portion of security was purchased with the cash collateral from loaned securities.
- (i) During the period ended September 30, 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, and/or related parties of the Trust were as follows:

<i>Affiliate</i>	<i>Shares Held at 12/31/17</i>	<i>Net Activity</i>	<i>Shares Held at 09/30/18</i>	<i>Value at 09/30/18</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>
BlackRock Liquidity Funds, T-Fund, Institutional Class	16,156,750	(10,512,931)	5,643,819	\$ 5,643,819	\$ 119,154	\$
SL Liquidity Series, LLC, Money Market	488,032	12,463	500,495	500,545	8,623 <sup>(b)</sup>	4

Series

\$ 6,144,364    \$ 127,777    \$        \$        4

<sup>(a)</sup> Includes net capital gain distributions, if applicable.

<sup>(b)</sup> 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 sector 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 sector sub-classifications for reporting ease.

### Currency Abbreviations

AUD    Australian Dollar  
 CAD    Canadian Dollar  
 CHF    Swiss Franc  
 EUR    Euro  
 GBP    British Pound  
 HKD    Hong Kong Dollar  
 NOK    Norwegian Krone  
 USD    United States Dollar

### Portfolio Abbreviations

ADR    American Depositary Receipts

## Schedule of Investments (unaudited) (continued)

## BlackRock Resources &amp; Commodities Strategy Trust (BCX)

September 30, 2018

## Derivative Financial Instruments Outstanding as of Period End

## 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>
<i>Call</i>					
Archer-Daniels-Midland Co.	222	10/05/18	USD \$ 52.00	USD 1,116	\$ (1,776)
BP PLC ADR	433	10/05/18	USD 44.00	USD 1,996	(93,528)
CF Industries Holdings, Inc.	38	10/05/18	USD 53.00	USD 207	(6,555)
CF Industries Holdings, Inc.	45	10/05/18	USD 53.50	USD 245	(6,052)
Chevron Corp.	51	10/05/18	USD 123.00	USD 624	(3,748)
ConocoPhillips	151	10/05/18	USD 74.00	USD 1,169	(52,850)
Devon Energy Corp.	149	10/05/18	USD 44.50	USD 595	(298)
Halliburton Co.	361	10/05/18	USD 41.50	USD 1,463	(5,956)
Hormel Foods Corp.	135	10/05/18	USD 39.50	USD 532	(4,050)
International Paper Co.	136	10/05/18	USD 53.00	USD 668	(204)
International Paper Co.	8	10/05/18	USD 52.00	USD 39	(32)
Royal Dutch Shell PLC ADR, Class A	29	10/05/18	USD 65.00	USD 198	(9,425)
Royal Dutch Shell PLC ADR, Class A	608	10/05/18	USD 67.50	USD 4,143	(62,320)
Teck Resources Ltd., Class B	850	10/05/18	USD 24.00	USD 2,049	(44,625)
Vale SA ADR	1,212	10/05/18	USD 14.00	USD 1,799	(106,656)
BP PLC ADR	436	10/12/18	USD 44.00	USD 2,010	(97,228)
CF Industries Holdings, Inc.	135	10/12/18	USD 52.00	USD 735	(37,800)
Chevron Corp.	28	10/12/18	USD 121.00	USD 342	(6,580)
ConocoPhillips	166	10/12/18	USD 73.00	USD 1,285	(82,170)
Devon Energy Corp.	149	10/12/18	USD 45.00	USD 595	(894)
Devon Energy Corp.	38	10/12/18	USD 42.00	USD 152	(969)
Exxon Mobil Corp.	820	10/12/18	USD 82.00	USD 6,972	(272,650)
Hormel Foods Corp.	300	10/12/18	USD 41.00	USD 1,182	(3,000)
International Paper Co.	144	10/12/18	USD 53.50	USD 708	(1,584)
International Paper Co.	9	10/12/18	USD 52.00	USD 44	(63)
Mosaic Co.	125	10/12/18	USD 31.50	USD 406	(15,500)
Pioneer Natural Resources Co.	63	10/12/18	USD 167.50	USD 1,097	(51,660)
Royal Dutch Shell PLC ADR, Class A	608	10/12/18	USD 67.50	USD 4,143	(79,040)
Teck Resources Ltd., Class B	208	10/12/18	USD 24.00	USD 501	(15,184)
Vale SA ADR	1,003	10/12/18	USD 14.00	USD 1,488	(99,297)
Archer-Daniels-Midland Co.	264	10/19/18	USD 50.00	USD 1,327	(23,232)
BP PLC ADR	671	10/19/18	USD 43.00	USD 3,093	(216,398)
Bunge Ltd.	151	10/19/18	USD 65.00	USD 1,038	(61,910)



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CF Industries Holdings, Inc.	107	10/19/18	USD	55.00	USD	583	(11,984)
Canadian Natural Resources Ltd.	425	10/19/18	CAD	44.00	CAD	1,794	(7,732)
Chevron Corp.	51	10/19/18	USD	125.00	USD	624	(4,105)
ConocoPhillips	266	10/19/18	USD	75.00	USD	2,059	(80,199)
Deere & Co.	71	10/19/18	USD	155.00	USD	1,067	(9,834)
Devon Energy Corp.	219	10/19/18	USD	44.00	USD	875	(3,285)
Devon Energy Corp.	85	10/19/18	USD	42.00	USD	339	(3,655)
FMC Corp.	350	10/19/18	USD	87.50	USD	3,051	(70,875)
First Quantum Minerals Ltd.	1,140	10/19/18	CAD	18.00	CAD	1,677	(9,267)
First Quantum Minerals Ltd.	560	10/19/18	CAD	19.00	CAD	824	(3,035)
Halliburton Co.	137	10/19/18	USD	40.00	USD	555	(16,577)
Hormel Foods Corp.	180	10/19/18	USD	37.50	USD	709	(37,800)
International Paper Co.	74	10/19/18	USD	52.50	USD	364	(925)
Lundin Mining Corp.	1,000	10/19/18	CAD	7.00	CAD	684	(13,936)
Mosaic Co.	125	10/19/18	USD	32.00	USD	406	(12,938)
Nutrien Ltd.	892	10/19/18	USD	60.00	USD	5,147	(22,300)

## Schedule of Investments (unaudited) (continued)

## BlackRock Resources &amp; Commodities Strategy Trust (BCX)

September 30, 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>
<i>Call (continued)</i>					
Nutrien Ltd.	668	10/19/18	USD \$ 57.50	USD 3,854	\$ (78,490)
Pioneer Natural Resources Co.	41	10/19/18	USD 180.00	USD 714	(8,712)
Randgold Resources Ltd. ADR	545	10/19/18	USD 67.50	USD 3,845	(215,275)
Rio Tinto PLC ADR	1,090	10/19/18	USD 50.00	USD 5,561	(207,100)
Rio Tinto PLC ADR	516	10/19/18	USD 53.50	USD 2,633	(21,893)
Royal Dutch Shell PLC ADR, Class A	568	10/19/18	USD 65.00	USD 3,870	(195,960)
Stelco Holdings, Inc.	100	10/19/18	CAD 25.00	CAD 215	(1,548)
Stelco Holdings, Inc.	290	10/19/18	CAD 23.31	CAD 625	(3,031)
Suncor Energy, Inc.	1,565	10/19/18	CAD 54.00	CAD 7,822	(11,510)
Teck Resources Ltd., Class B	550	10/19/18	USD 24.00	USD 1,326	(48,400)
Tyson Foods, Inc., Class A	166	10/19/18	USD 62.50	USD 988	(2,905)
Vale SA ADR	1,342	10/19/18	USD 14.00	USD 1,992	(141,581)
Valero Energy Corp.	480	10/19/18	USD 120.00	USD 5,460	(26,160)
Archer-Daniels-Midland Co.	250	10/26/18	USD 51.00	USD 1,257	(12,250)
BP PLC ADR	686	10/26/18	USD 45.00	USD 3,162	(112,504)
CF Industries Holdings, Inc.	245	10/26/18	USD 55.50	USD 1,334	(29,155)
Chevron Corp.	74	10/26/18	USD 119.00	USD 905	(30,340)
ConocoPhillips	232	10/26/18	USD 77.00	USD 1,796	(45,588)
Deere & Co.	130	10/26/18	USD 157.50	USD 1,954	(15,405)
Devon Energy Corp.	36	10/26/18	USD 43.50	USD 144	(1,026)
Devon Energy Corp.	71	10/26/18	USD 40.50	USD 284	(7,703)
Exxon Mobil Corp.	137	10/26/18	USD 85.00	USD 1,165	(21,098)
Halliburton Co.	187	10/26/18	USD 42.00	USD 758	(11,594)
Hormel Foods Corp.	367	10/26/18	USD 42.50	USD 1,446	(3,670)
International Paper Co.	105	10/26/18	USD 56.00	USD 516	(735)
Mosaic Co.	431	10/26/18	USD 33.00	USD 1,400	(28,662)
Newmont Mining Corp.	712	10/26/18	USD 32.50	USD 2,150	(18,156)
Nutrien Ltd.	630	10/26/18	USD 57.00	USD 3,635	(103,950)
Pioneer Natural Resources Co.	43	10/26/18	USD 175.00	USD 749	(21,070)
Royal Dutch Shell PLC ADR, Class A	382	10/26/18	USD 65.00	USD 2,603	(127,970)
Teck Resources Ltd., Class B	915	10/26/18	USD 25.00	USD 2,205	(64,050)
Vale SA ADR	463	10/26/18	USD 14.00	USD 687	(53,940)
Vale SA ADR	1,407	10/26/18	USD 14.50	USD 2,088	(116,781)
Bunge Ltd.	230	10/30/18	USD 66.70	USD 1,580	(71,972)

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Pioneer Natural Resources Co.	21	10/31/18	USD	179.50	USD	366	(7,224)
Archer-Daniels-Midland Co.	1,148	11/02/18	USD	51.00	USD	5,771	(69,454)
BP PLC ADR	219	11/02/18	USD	45.00	USD	1,010	(40,077)
Chevron Corp.	110	11/02/18	USD	120.00	USD	1,345	(47,025)
Chevron Corp.	45	11/02/18	USD	125.00	USD	550	(7,492)
ConocoPhillips	72	11/02/18	USD	79.00	USD	557	(9,540)
Devon Energy Corp.	82	11/02/18	USD	41.00	USD	328	(8,610)
Exxon Mobil Corp.	197	11/02/18	USD	86.50	USD	1,675	(21,079)
Hormel Foods Corp.	240	11/02/18	USD	41.00	USD	946	(6,000)
International Paper Co.	70	11/02/18	USD	54.50	USD	344	(1,050)
Mosaic Co.	500	11/02/18	USD	33.00	USD	1,624	(39,500)
Newmont Mining Corp.	711	11/02/18	USD	32.50	USD	2,147	(23,463)
Nutrien Ltd.	412	11/02/18	USD	59.50	USD	2,377	(28,840)
Nutrien Ltd.	668	11/02/18	USD	58.00	USD	3,854	(85,170)
Pioneer Natural Resources Co.	75	11/02/18	USD	177.50	USD	1,306	(33,375)
Royal Dutch Shell PLC ADR, Class A	567	11/02/18	USD	66.00	USD	3,864	(168,683)
Royal Dutch Shell PLC ADR, Class A	383	11/02/18	USD	67.00	USD	2,610	(84,260)
Teck Resources Ltd., Class B	410	11/02/18	USD	26.00	USD	988	(20,500)

## Schedule of Investments (unaudited) (continued)

## BlackRock Resources &amp; Commodities Strategy Trust (BCX)

September 30, 2018

## Exchange-Traded Options Written (continued)

Description	Number of Contracts	Expiration Date	Exercise		Notional		Value
			Price	Amount (000)	Amount (000)		
Call (continued)							
Teck Resources Ltd., Class B	600	11/02/18	USD \$ 25.00	USD 15,446	\$	(48,000)	
Tyson Foods, Inc., Class A	84	11/02/18	USD 61.50	USD 500		(5,040)	
Vale SA ADR	696	11/02/18	USD 14.00	USD 9,744		(88,740)	
Vale SA ADR	715	11/02/18	USD 14.50	USD 10,368		(68,640)	
Vale SA ADR	750	11/02/18	USD 15.50	USD 11,625		(37,125)	
Archer-Daniels-Midland Co.	548	11/09/18	USD 51.00	USD 28,008		(55,074)	
Vale SA ADR	578	11/09/18	USD 15.00	USD 8,670		(44,217)	
BP PLC ADR	218	11/16/18	USD 45.00	USD 9,810		(41,420)	
BP PLC ADR	708	11/16/18	USD 47.00	USD 33,276		(58,056)	
Chevron Corp.	110	11/16/18	USD 120.00	USD 13,200		(52,525)	
Devon Energy Corp.	82	11/16/18	USD 41.00	USD 3,362		(13,448)	
Encana Corp.	1,396	11/16/18	CAD 17.00	CAD 23,732		(82,140)	
Exxon Mobil Corp.	177	11/16/18	USD 87.50	USD 15,388		(16,019)	
Lundin Mining Corp.	1,930	11/16/18	CAD 8.00	CAD 15,440		(10,459)	
Mosaic Co.	500	11/16/18	USD 33.00	USD 16,500		(59,000)	
Royal Dutch Shell PLC ADR, Class A	139	11/16/18	USD 70.00	USD 9,730		(14,943)	
Stelco Holdings, Inc.	200	11/16/18	CAD 24.00	CAD 4,800		(6,581)	
Teck Resources Ltd., Class B	915	11/16/18	USD 26.00	USD 23,790		(62,678)	
Trimble, Inc.	222	11/16/18	USD 45.00	USD 9,990		(28,305)	
Vale SA ADR	579	11/16/18	USD 14.00	USD 8,106		(79,323)	
Vale SA ADR	1,408	11/16/18	USD 15.00	USD 21,120		(114,048)	
Total						\$ (5,318,988)	

## OTC Options Written

Description	Counterparty	Number of Contracts	Expiration Date	Exercise		Notional		
				Price		Amount (000)	Value	
Call								
ArcelorMittal	Goldman Sachs International	44,400	10/03/18	EUR	27.80	EUR	1,187	\$ (4,293)
Barrick Gold Corp.	Barclays Bank PLC	242,000	10/03/18	USD	10.70	USD	2,681	(102,831)
	Morgan Stanley & Co. International PLC	192,300	10/03/18	GBP	9.82	GBP	1,575	

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Fresnillo PLC								
Stelco Holdings, Inc.	Morgan Stanley & Co. International PLC	30,000	10/03/18	CAD	24.89	CAD	646	(83)
TOTAL SA	Credit Suisse International	52,200	10/03/18	EUR	55.37	EUR	2,923	(56,820)
Trimble, Inc.	Barclays Bank PLC	22,000	10/03/18	USD	41.53	USD	956	(44,943)
Glencore PLC	Societe Generale	2,649,200	10/05/18	GBP	3.24	GBP	8,769	(373,090)
Barrick Gold Corp.	Barclays Bank PLC	242,000	10/09/18	USD	10.70	USD	2,681	(118,406)
Canadian Natural Resources Ltd.	Credit Suisse International	75,400	10/09/18	CAD	45.29	CAD	3,182	(733)
Nutrien Ltd.	Deutsche Bank AG	104,200	10/09/18	USD	58.77	USD	6,012	(36,248)
Stelco Holdings, Inc.	Morgan Stanley & Co. International PLC	30,000	10/09/18	CAD	26.24	CAD	646	(203)
Smurfit Kappa Group PLC	Morgan Stanley & Co. International PLC	58,000	10/10/18	EUR	35.73	EUR	1,977	(3,150)
Trimble, Inc.	Barclays Bank PLC	12,300	10/10/18	USD	42.69	USD	535	(13,052)
Vale SA ADR	Goldman Sachs International	57,800	10/10/18	USD	13.94	USD	858	(58,013)
Stelco Holdings, Inc.	Citibank N.A.	29,000	10/15/18	CAD	23.52	CAD	625	(6,840)
Yara International ASA	UBS AG	79,100	10/16/18	NOK	379.24	NOK	31,596	(231,030)
Newcrest Mining Ltd.	UBS AG	25,000	10/17/18	AUD	19.47	AUD	486	(6,952)
Smurfit Kappa Group PLC	Morgan Stanley & Co. International PLC	58,000	10/17/18	EUR	35.73	EUR	1,977	(6,808)
TOTAL SA	Barclays Bank PLC	38,000	10/17/18	EUR	53.06	EUR	2,128	(133,289)
ArcelorMittal	Credit Suisse International	54,200	10/18/18	EUR	27.27	EUR	1,449	(34,042)
Vale SA ADR	JPMorgan Chase Bank N.A.	69,600	10/18/18	USD	13.44	USD	1,033	(106,249)
Lundin Mining Corp.	Citibank N.A.	241,700	10/23/18	CAD	6.76	CAD	1,653	(58,778)
Packaging Corp. of America	Barclays Bank PLC	69,700	10/23/18	USD	118.95	USD	7,645	(8,729)

## Schedule of Investments (unaudited) (continued)

## BlackRock Resources &amp; Commodities Strategy Trust (BCX)

September 30, 2018

## OTC Options Written (continued)

Description	Counterparty	Number of Contracts	Expiration Date	Exercise Price	Notional				
					Amount (000)		Value		
Call (continued)									
TOTAL SA	Morgan Stanley & Co. International PLC	75,100	10/23/18	EUR	\$54.81	EUR	4,206	\$ (159,584)	
ArcelorMittal	Goldman Sachs International	108,400	10/24/18	EUR	25.59	EUR	2,899	(210,304)	
BHP Billiton PLC	Goldman Sachs International	211,100	10/24/18	GBP	15.57	GBP	3,534	(388,163)	
Baker Hughes a GE Co.	Citibank N.A.	14,900	10/24/18	USD	32.94	USD	504	(23,769)	
FMC Corp. Fresnillo PLC	UBS AG	28,800	10/24/18	USD	83.56	USD	2,511	(141,214)	
Mondi PLC	UBS AG	162,000	10/24/18	GBP	8.30	GBP	1,327	(54,451)	
Rio Tinto PLC ADR	Goldman Sachs International	139,206	10/24/18	GBP	21.17	GBP	2,925	(91,843)	
Stelco Holdings, Inc.	Citibank N.A.	35,000	10/24/18	USD	49.71	USD	1,786	(77,527)	
Suncor Energy, Inc.	Morgan Stanley & Co. International PLC	30,000	10/24/18	CAD	26.24	CAD	646	(2,490)	
Lundin Mining Corp.	Deutsche Bank AG	203,300	10/24/18	CAD	51.80	CAD	10,161	(66,168)	
Baker Hughes a GE Co.	Citibank N.A.	241,700	10/25/18	CAD	6.76	CAD	1,653	(60,774)	
CNOOC Ltd.	Citibank N.A.	14,900	10/26/18	USD	32.94	USD	504	(24,397)	
Glanbia PLC	Citibank N.A.	955,000	10/26/18	HKD	13.71	HKD	14,803	(221,313)	
OZ Minerals Ltd.	Goldman Sachs International	90,000	10/26/18	EUR	15.06	EUR	1,338	(25,447)	
Umicore SA	Citibank N.A.	258,600	10/26/18	AUD	8.60	AUD	2,413	(153,363)	
FMC Corp.	Credit Suisse International	26,500	10/26/18	EUR	47.10	EUR	1,275	(54,849)	
Rio Tinto PLC ADR	Credit Suisse International	13,700	10/29/18	USD	89.75	USD	1,194	(21,624)	
First Quantum Minerals Ltd.	Bank of America N.A.	51,600	10/29/18	USD	49.75	USD	2,633	(120,418)	
Mondi PLC	Morgan Stanley & Co. International PLC	93,000	10/30/18	CAD	16.90	CAD	1,368	(23,796)	
Stelco Holdings,	Morgan Stanley & Co. International PLC	73,200	10/30/18	GBP	21.47	GBP	1,538	(33,143)	
	Credit Suisse International	27,500	10/30/18	CAD	23.21	CAD	592	(3,996)	

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Inc.								
Trimble, Inc.	Citibank N.A.	36,300	10/30/18	USD	44.98	USD	1,578	(33,311)
CNOOC Ltd.	JPMorgan Chase Bank N.A.	800,000	10/31/18	HKD	14.57	HKD	12,400	(113,133)
Encana Corp.	Goldman Sachs International	74,900	10/31/18	CAD	17.52	CAD	1,268	(21,802)
TOTAL SA	Citibank N.A.	70,500	10/31/18	EUR	54.13	EUR	3,948	(201,388)
ArcelorMittal	Barclays Bank PLC	57,900	11/01/18	EUR	28.30	EUR	1,548	(31,346)
First Quantum Minerals Ltd.	Credit Suisse International	239,100	11/01/18	CAD	16.98	CAD	3,517	(58,708)
First Quantum Minerals Ltd.	Goldman Sachs International	141,000	11/01/18	CAD	17.38	CAD	2,074	(32,274)
Glanbia PLC	Goldman Sachs International	8,300	11/01/18	EUR	14.99	EUR	123	(2,995)
Nufarm Ltd.	Deutsche Bank AG	100,000	11/01/18	AUD	7.03	AUD	687	(14,184)
Smurfit Kappa Group PLC	Morgan Stanley & Co. International PLC	9,400	11/01/18	EUR	36.12	EUR	320	(2,376)
Smurfit Kappa Group PLC	Morgan Stanley & Co. International PLC	57,700	11/01/18	EUR	34.75	EUR	1,967	(35,881)
Stelco Holdings, Inc.	Credit Suisse International	27,500	11/01/18	CAD	23.33	CAD	592	(8,873)
Stelco Holdings, Inc.	Goldman Sachs International	25,000	11/01/18	CAD	22.98	CAD	539	(4,725)
Randgold Resources Ltd. ADR	Goldman Sachs International	18,300	11/05/18	USD	63.31	USD	1,291	(141,706)
ArcelorMittal	Barclays Bank PLC	83,200	11/06/18	EUR	25.60	EUR	2,225	(181,031)
OZ Minerals Ltd.	JPMorgan Chase Bank N.A.	258,600	11/06/18	AUD	8.60	AUD	2,413	(154,398)
Stelco Holdings, Inc.	Credit Suisse International	27,500	11/06/18	CAD	23.44	CAD	592	(9,658)
Stelco Holdings, Inc.	Goldman Sachs International	25,000	11/06/18	CAD	22.98	CAD	539	(5,503)
BHP Billiton PLC	Goldman Sachs International	179,000	11/07/18	GBP	16.19	GBP	2,996	(262,263)
CNOOC Ltd.	Goldman Sachs International	194,000	11/07/18	HKD	15.39	HKD	3,007	(16,846)
CNOOC Ltd.	UBS AG	980,000	11/07/18	HKD	14.99	HKD	15,190	(110,132)
Glencore PLC	Credit Suisse International	786,000	11/07/18	GBP	3.48	GBP	2,602	(80,145)
TOTAL SA	Credit Suisse International	44,000	11/07/18	EUR	54.09	EUR	2,464	(131,626)
Glanbia PLC	Morgan Stanley & Co. International PLC	83,600	11/09/18	EUR	14.87	EUR	1,243	(39,304)
Stelco Holdings, Inc.	Deutsche Bank AG	20,000	11/09/18	CAD	22.27	CAD	431	(12,465)
bpost SA	Citibank N.A.	70,100	11/09/18	USD	46.50	USD	3,232	(54,739)
	Morgan Stanley & Co. International PLC	29,500	11/12/18	USD	33.59	USD	998	(46,180)

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Baker Hughes a GE Co.									
OZ Minerals Ltd.	JPMorgan Chase Bank N.A.	145,000	11/14/18	AUD	8.88	AUD	1,353	(66,208)	
BHP Billiton PLC	UBS AG	158,700	11/20/18	GBP	17.23	GBP	2,657	(155,084)	



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

September 30, 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>
<i>Call</i> (continued)						
TOTAL SA	Credit Suisse International	70,200	11/20/18	EUR 56.37	EUR 3,931	(110,773)
Umicore SA	Deutsche Bank AG	25,700	11/27/18	EUR 49.04	EUR 1,236	(41,319)
BP PLC						
ADR	Citibank N.A.	70,100	11/30/18	USD 46.50	USD 3,232	(75,027)
Stelco Holdings, Inc.	UBS AG	25,000	11/30/18	CAD 22.52	CAD 539	(18,776)
						\$ (5,637,394)

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. 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 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 Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

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 is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its semi-annual report.

The following table summarizes the Trust's investments and derivative financial instruments 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	\$ 103,727,521	\$ 24,063,735	\$	\$ 127,791,256
Containers & Packaging	25,845,850	18,116,138		43,961,988
Electronic Equipment, Instruments & Components	10,084,806			10,084,806
Energy Equipment & Services	13,858,715			13,858,715
Food Products	51,795,539	7,852,251		59,647,790
Machinery	7,559,945			7,559,945

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

September 30, 2018

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Metals & Mining	\$ 200,965,353	\$ 135,446,733	\$	\$ 336,412,086
Oil, Gas & Consumable Fuels	267,264,114	76,924,694		344,188,808
Paper & Forest Products		14,699,990	66	14,700,056
Corporate Bonds	4,290,471	10,121,535	1,681,920	16,093,926
Short-Term Securities	5,643,819			5,643,819
	\$ 691,036,133	\$ 287,225,076	\$ 1,681,986	\$ 979,943,195
Investments Valued at NAV <sup>(a)</sup>				500,545
				\$ 980,443,740
Derivative Financial Instruments <sup>(b)</sup>				
Liabilities:				
Equity contracts	\$ (5,217,899)	\$ (5,738,483)	\$	\$ (10,956,382)

<sup>(a)</sup> As of September 30, 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.

Transfers between Level 1 and Level 2 were as follows:

	<i>Transfers into Level 1<sup>(a)</sup></i>	<i>Transfers out of Level 1<sup>(a)</sup></i>	<i>Transfers into Level 2<sup>(a)</sup></i>	<i>Transfers out of Level 2<sup>(a)</sup></i>
Assets:				
Long-Term Investments:				
Common Stocks	\$ 4,653,795	\$ 19,224,563	\$ 19,224,563	\$ 4,653,795

<sup>(a)</sup> External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.



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: November 19, 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: November 19, 2018

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

Date: November 19, 2018