

BLACKROCK CORE BOND TRUST

Form N-Q

March 29, 2007

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: 811-10543

BlackRock Core Bond Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE  
(Address of principal executive offices)

19809  
(Zip code)

Robert S. Kapito, President  
**BlackRock Core Bond 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: October 31, 2007

Date of reporting period: January 31, 2007

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**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, 2007****BlackRock Core Bond Trust (BHK)****(Percentage of Net Assets)**

<b>Rating1</b>	<b>Principal Amount (000)</b>	<b>Description</b>
		<b>LONG-TERM INVESTMENTS 101.5%</b>
		<b>Mortgage Pass-Through Securities 11.7%</b>
		Federal Home Loan Mortgage Corp.,
	\$ 81	5.00%, 8/01/33
	5,735	5.50%, 11/01/18-5/01/36
	1,6742	5.50%, 11/01/18
	2,896	6.00%, 2/01/13-12/01/18
	26	7.00%, 9/01/31
	723	7.335%, 5/01/32
		Federal National Mortgage Assoc.,
	46	4.50%, 2/01/20
	10,990	5.00%, 11/01/17-6/01/36
	1,1752	5.00%, 1/01/18
	4,047	5.50%, 1/01/18-4/01/36
	2,825	5.97%, 8/01/16
	1,953	6.00%, 8/01/29-11/01/36
	9,0002	6.00%, 2/01/36-11/01/36
	332	7.00%, 1/01/31-7/01/32
	246	Government National Mortgage Assoc., 5.50%, 8/15/33
		Small Business Administration,
	849	Ser. P10B, Class 1, 4.754%, 8/01/14
	1,645	Ser. P10B, Class 1, 5.136%, 8/01/13
		Total Mortgage Pass-Through Securities
		<b>Federal Housing Administration Security 0.3%</b>
	1,045	FHA Hebre Home Hospital, 6.25%, 9/01/28
		<b>Agency Multiple Class Mortgage Pass-Through Securities 7.6%</b>
		Federal Home Loan Mortgage Corp.,
	2,338	Ser. 82, Class HJ, 5.50%, 9/25/32
	1,200	Ser. 2562, Class PG, 5.00%, 1/15/18
	3,081	Ser. 2806, Class VC, 6.00%, 12/15/19
	1,407	Ser. 2825, Class VP, 5.50%, 6/15/15
	1,300	Ser. 2883, Class DR, 5.00%, 11/15/19
	3,298	Ser. 2922, Class GA, 5.50%, 5/15/34
	1,769	Ser. 2927, Class BA, 5.50%, 10/15/33
	1,700	Ser. 2933, Class HD, 5.50%, 2/15/35
	1,600	Ser. 2968, Class EG, 6.00%, 10/15/34
		Federal National Mortgage Assoc.,
	1,505	Ser. 3 Class AP, 5.50%, 2/25/35

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	3,101	Ser. 5, Class PK, 5.00%, 12/25/34
	1,984	Ser. 27, Class PC, 5.50%, 5/25/34
	1,947	Ser. 70, Class NA, 5.50%, 8/25/35
	1,7653	Ser. 118, Class FD, 5.72%, 12/25/33
		Total Agency Multiple Class Mortgage Pass-Through Securities
		<b>Non-Agency Multiple Class Mortgage Pass-Through Securities</b> 2.7%
		First Union National Bank Commercial Mortgage,
AAA	3,150	Ser. C3, Class A3, 6.423%, 8/15/33
AAA	2,265	Ser. C4, Class A2, 6.223%, 12/12/33
AAA	2,350	General Motor Acceptance Corp. Commercial Mortgage Securities, Inc., Ser. C4, Class A2, 4.9
AAA	2,501	Structured Asset Securities Corp., Ser. AL1, Class A2, 3.45%, 2/25/32
		Total Non-Agency Multiple Class Mortgage Pass-Through Securities
		<b>Asset-Backed Securities</b> 7.6%
AAA	2,800	Chase Manhattan Auto Owner Trust, Ser. B, Class A4, 4.88%, 6/15/12
AAA	2,825	Citibank Credit Card Issuance Trust, Ser. A2, Class A2, 4.85%, 2/10/11
		Countrywide Asset-Backed Certificates,
AAA	5813	Ser. 15, Class 2AV1, 5.42%, 4/25/36
AAA	1,3163	Ser. 16, Class 4AV1, 5.42%, 1/25/35
AAA	2,825	DaimlerChrysler Auto Trust, Ser. A, Class A3, 5.00%, 5/08/10
AAA	2,850	Ford Credit Auto Owner Trust, Ser. A, Class A4, 5.07%, 12/15/10
AAA	2,300	Harley-Davidson Motorcycle Trust, Ser. 2, Class A2, 4.07%, 2/15/12

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating1	Principal Amount (000)	Description
<b>Asset-Backed Securities (cont'd)</b>		
A1	\$ 2,500	Maryland Trust, Ser. 1, Class A, 5.55%, 12/10/65
AAA	2,825	MBNA Credit Card Master Note Trust, Ser. A1, Class A, 4.90%, 7/15/11
AAA	1,2503,4	Merrill Lynch Mortgage Investors, Inc., Ser. HE2, Class A2A, 5.43%, 9/25/36
AAA	9943	New Century Home Equity Loan Trust, Ser. C, Class A2A, 5.40%, 1/25/36
AAA	1,0233	SLM Student Loan Trust, Ser. 5, Class A1, 5.36%, 1/25/18
AAA	1,2543	Structured Asset Investment Loan Trust, Ser. 1, Class A1, 5.40%, 1/25/36
AAA	2,725	USAA Auto Owner Trust, Ser. 1 Class A4, 5.04%, 12/15/11
Total Asset-Backed Securities		
<b>Interest Only Asset-Backed Securities 0.3%</b>		
Sterling Coofs Trust,		
AAA	18,322	Ser. 1, 2.365%, 4/15/29
AAA	15,594	Ser. 2, 2.126%, 3/30/30
Total Interest Only Asset-Backed Securities		
<b>Interest Only Mortgage-Backed Securities 1.0%</b>		
Federal Home Loan Mortgage Corp.,		
	2,478	Ser. 2579, Class HI, 5.00%, 8/15/17
	6,425	Ser. 2611, Class QI, 5.50%, 9/15/32
Federal National Mortgage Assoc.,		
	27,6923	Ser. 90, Class JH, 1.38%, 11/25/34
	4,400	Ser. 378, Class 5, 5.00%, 7/01/36
Total Interest Only Mortgage-Backed Securities		
<b>Commercial Mortgage-Backed Securities 6.4%</b>		
AAA	2,1803	Banc of America Commerical Mortgage, Inc., Ser. 1, Class A4, 4.886%, 11/10/42
AAA	1,070	Commercial Mortgage Acceptance Corp., Ser. C2, Class A2, 6.03%, 9/15/30
AAA	2,720	Credit Suisse First Boston Mortgage Securities Corp., Ser. CP5, Class A2, 4.94%, 12/15/35
AAA	1,562	General Motor Acceptance Corp. Commercial Mortgage Securities, Inc., Ser. C3, Class A2, 7.00%, 11/15/30
AAA	2,536	Goldman Sachs Mortgage Securities Corp. II, Ser. C1, Class A3, 6.135%, 10/18/30
AAA	1,564	Heller Financial Commercial Mortgage Asset Co., Ser. PH1, Class A2, 6.847%, 5/15/31
JP Morgan Chase Commercial Mortgage Securities Corp.,		
AAA	2,140	Ser. C1, Class A3, 5.857%, 10/12/35
AAA	2,180	Ser. CBX, Class A4, 4.529%, 1/12/37
AAA	1,682	JP Morgan Commercial Mortgage Finance Corp., Ser. C10, Class A2, 7.371%, 8/15/32
AAA	2,329	Morgan Stanley Capital Trust I, Ser. HF2, Class A2, 6.48%, 11/15/30
AAA	3,500	Salomon Brothers Mortgage Securities VII, Ser. C1, Class A2, 7.52%, 12/18/09
Total Commercial Mortgage-Backed Securities		
<b>Corporate Bonds 59.4%</b>		
<b>Aerospace &amp; Defense 1.1%</b>		
B	140	Argo-Tech Corp., 9.25%, 6/01/11
BB	1505	Bombardier, Inc., 8.00%, 11/15/14 (Canada)
B	1,305	DI Finance/DynCorp Intl., Ser. B, 9.50%, 2/15/13
DRS Technologies, Inc.,		
B	70	6.875%, 11/01/13
B	80	7.625%, 2/01/18
BBB+	960	Northrop Grumman Corp., 7.875%, 3/01/26

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BB	15	Sequa Corp., 9.00%, 8/01/09
A+	1,125	United Technologies Corp., 4.875%, 5/01/15
		Total Aerospace & Defense
		<b>Automotive</b> 1.2%
		AutoNation, Inc.,
BB+	150	7.00%, 4/15/14
BB+	1503	7.36%, 4/15/13
BB-	303,5	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 7.874%, 5/15/14
BBB+	660	DaimlerChrysler NA Holding Corp., 7.45%, 3/01/27
B-	485	Lear Corp., Ser. B, 8.75%, 12/01/16
B3	250	Metaldyne Corp., 10.00%, 11/01/13
B1	2,100	Sonic Automotive, Inc., Ser. B, 8.625%, 8/15/13
BB-	517	TRW Automotive, Inc., 9.375%, 2/15/13
		Total Automotive
		<b>Basic Materials</b> 3.6%
B+	750	Abitibi-Consolidated, Inc., 6.00%, 6/20/13 (Canada)
B+	995	AK Steel Corp., 7.75%, 6/15/12

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating1	Principal Amount (000)	Description	Value
<b>Basic Materials (cont'd)</b>			
B	\$ 2505	American Pacific Corp., 9.00%, 2/01/15	\$ 250,000
B+	803	Bowater, Inc., 8.36%, 3/15/10	80,800
BB+	30	Chemtura Corp., 6.875%, 6/01/16	29,100
B-	200	CPG Intl. I, Inc., 10.50%, 7/01/13	208,500
B+	60	Domtar, Inc., 7.125%, 8/15/15 (Canada)	59,250
B+	150	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	150,000
B	66	Huntsman LLC, 12.00%, 7/15/12	74,910
		Ineos Group Holdings Plc (United Kingdom)	
B+	285	7.875%, 2/07/16 (EUR)	350,096
B+	7305	8.50%, 2/15/16	698,975
B3	885	Innophos, Inc., 8.875%, 8/15/14	913,763
BBB	130	Ispat Inland ULC, 9.75%, 4/01/14 (Canada)	145,011
		Lyondell Chemical Co.,	
BB-	240	8.00%, 9/15/14	249,600
BB-	385	8.25%, 9/15/16	408,100
BB	220	Millennium America, Inc., 9.25%, 6/15/08	228,525
B2	510	NewPage Corp., 10.00%, 5/01/12	555,900
		Noranda, Inc. (Canada)	
BBB+	825	6.00%, 10/15/15	840,343
BBB+	1,250	6.20%, 6/15/35	1,232,642
		Nova Chemicals Corp. (Canada)	
BB-	50	6.50%, 1/15/12	47,250
BB-	6103	8.502%, 11/15/13	606,950
CCC+	5455	Pregis Corp., 12.375%, 10/15/13	599,500
B+	16	Rhodia S.A., 10.25%, 6/01/10 (France)	18,240
BBB	1,430	Teck Cominco Ltd., 6.125%, 10/01/35 (Canada)	1,365,002
BB-	4305	Terra Capital, Inc., 7.00%, 2/01/17	424,088
BBB-	2,150	Vale Overseas Ltd., 6.875%, 11/21/36 (Cayman Islands)	2,176,875
B-	305	Verso Paper Holdings LLC/Verson Paper, Inc., 11.375%, 8/01/16	31,800
		Total Basic Materials	13,407,032
<b>Building &amp; Development 0.2%</b>			
B-	440	Goodman Global Holding Co., Inc., 7.875%, 12/15/12	442,200
B3	190	Nortek, Inc., 8.50%, 9/01/14	189,050
B3	85	North American Energy Partners, Inc., 8.75%, 12/01/11 (Canada)	85,000
		Total Building & Development	716,250
<b>Business Equipment &amp; Services 0.0%</b>			
Ba2	1005	FTI Consulting, Inc., 7.75%, 10/01/16	103,250
<b>Commercial Services 0.2%</b>			
B2	165	Education Management LLC/Education Management Corp., 8.75%, 6/01/14	173,250
B-	1803,5	NCO Group, Inc., 10.244%, 11/15/13	180,000
B+	2005	Quebecor World, Inc., 9.75%, 1/15/15 (Canada)	208,750
		Total Commercial Services	562,000
<b>Consumer Products 1.9%</b>			
B3	90	ALH Finance LLC, 8.50%, 1/15/13	90,225

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CCC+	6503	Ames True Temper, Inc., 9.36%, 1/15/12	663,000
BBB+	530	Federated Department Stores, Inc., 6.79%, 7/15/27	526,499
BBB+	1,125	Federated Retail Holdings, Inc., 5.90%, 12/01/16	1,106,308
B-	205	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	194,750
B-	320	Lazy Days RV Center, Inc., 11.75%, 5/15/12	311,200
B	3853	Levi Strauss & Co., 10.11%, 4/01/12	394,625
BBB+	30	May Department Stores Co., 6.65%, 7/15/24	29,663
		Michaels Stores, Inc.,	
B2	4705	10.00%, 11/01/14	499,375
Caa1	6005	11.375%, 11/01/16	645,000
B3	503,5	Nutro Products, Inc., 9.40%, 10/15/13	51,625
B	1,000	Pantry, Inc., 7.75%, 2/15/14	1,002,500
BB-	200	Quiksilver, Inc., 6.875%, 4/15/15	195,500
BB+	250	Reynolds American, Inc., 7.625%, 6/01/16	264,493
CCC	370	Spectrum Brands, Inc., 7.375%, 2/01/15	322,825

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating1	Principal Amount (000)	Description	Value
<b>Consumer Products (cont'd)</b>			
B	\$ 655	United Rentals NA, Inc., 7.00%, 2/15/14	\$ 643,538
		Total Consumer Products	6,941,126
<b>Containers &amp; Packaging 0.8%</b>			
		Berry Plastics Holding Corp.,	
B2	2705	8.875%, 9/15/14	278,775
B2	1803,5	9.235%, 9/15/14	184,950
B+	150	Crown Americas LLC/Crown Americas Capital Corp., 7.75%, 11/15/15	155,250
CCC+	75	Graham Packaging Co., Inc., 8.50%, 10/15/12	76,125
B1	3003,5	Impress Holdings BV, 8.585%, 9/15/13 (Netherlands)	300,663
B	1,500	Owens Brockway, 8.25%, 5/15/13	1,563,750
B+	421	Smurfit-Stone Container Enterprises, Inc., 9.75%, 2/01/11	434,683
		Total Containers & Packaging	2,994,196
<b>Ecological Services &amp; Equipment 0.2%</b>			
Caa1	590	Waste Services, Inc., 9.50%, 4/15/14	613,600
<b>Energy 7.1%</b>			
BBB-	425	Amerada Hess Corp., 7.125%, 3/15/33	462,096
BBB-	2,350	Anadarko Petroleum Corp., 6.45%, 9/15/36	2,328,345
		ANR Pipeline Co.,	
B+	260	7.375%, 2/15/24	292,580
B+	410	9.625%, 11/01/21	545,522
B	140	Berry Petroleum Co., 8.25%, 11/01/16	137,900
CCC+	320	Chaparral Energy, Inc., 8.50%, 12/01/15	316,000
		Chesapeake Energy Corp.,	
BB	150	6.375%, 6/15/15	145,500
BB	20	6.875%, 11/15/20	19,200
BBB-	500	Cleveland Electric Illuminating Co., 5.95%, 12/15/36	478,150
Ba3	30	CMS Energy Corp., 7.50%, 1/15/09	30,750
Ba3	55	Compagnie Generale de Geophysique S.A., 7.50%, 5/15/15 (France)	55,138
B	235	Compton Petroleum Finance Corp., 7.625%, 12/01/13 (Canada)	224,425
A1	360	ConocoPhillips Funding Co., 5.95%, 10/15/36 (Canada)	360,135
BBB	725	DTE Energy Co., 6.35%, 6/01/16	751,534
BB-	115	Edison Mission Energy, 7.50%, 6/15/13	119,312
		El Paso Corp.,	
B2	100	7.80%, 8/01/31	106,750
B2	65	9.625%, 5/15/12	73,612
B2	150	10.75%, 10/01/10	169,500
		El Paso Natural Gas Co.,	
Ba1	850	7.625%, 8/01/10	884,000
Ba1	265	8.625%, 1/15/22	313,379
Ba1	225	8.875%, 6/15/32	270,173
Ba1	126	Elwood Energy LLC, 8.159%, 7/05/26	132,775
A-	1,000	EnCana Corp., 6.50%, 8/15/34 (Canada)	1,025,301
		Encore Acquisition Co.,	
B	40	6.00%, 7/15/15	36,000



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B	60	7.25%, 12/01/17	57,000
BBB	1,500	Energy East Corp., 6.75%, 7/15/36	1,584,601
B-	130	Exco Resources, Inc., 7.25%, 1/15/11	131,950
AA-	950	Florida Power & Light Co., 4.95%, 6/01/35	837,672
BB+	80	Grant Prideco, Inc., Ser. B, 6.125%, 8/15/15	76,600
BBB+	175	Halliburton Co., 7.60%, 8/15/96	199,029
B	495	Hilcorp Energy I LP/Hilcorp Finance Corp., 10.50%, 9/01/10	52,491
B-	210	KCS Energy, Inc., 7.125%, 4/01/12	200,550
A	700	Midamerican Energy Co., 5.80%, 10/15/36	687,770
Ba2	75	Midwest Generation LLC, Ser. B, 8.56%, 1/02/16	82,646
		Mirant Americas Generation LLC,	
Caa1	155	8.30%, 5/01/11	158,100
Caa1	50	8.50%, 10/01/21	50,750
Caa1	75	9.125%, 5/01/31	80,062
BB-	590	Mission Energy Holdings Co., 13.50%, 7/15/08	646,787
Aa3	1,0505	Nakilat, Inc., 6.067%, 12/31/33 (Qatar)	1,013,346
		NRG Energy, Inc.,	
B+	50	7.25%, 2/01/14	50,125
B+	285	7.375%, 2/01/16	285,356

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating1	Principal Amount (000)	Description	Value
<b>Energy (cont'd)</b>			
A-	\$ 360	Occidental Petroleum Corp., 7.20%, 4/01/28	\$ 410,403
BBB	1,000	Ohio Edison Co., 6.875%, 7/15/36	1,087,191
BBB	425	ONEOK Partners LP, 6.65%, 10/01/36	437,554
BB	4505	OPTI, Inc., 8.25%, 12/15/14 (Canada)	470,250
B2	130	Orion Power Holdings, Inc., 12.00%, 5/01/10	149,175
BBB+	790	Peco Energy Capital Trust IV, 5.75%, 6/15/33	708,812
BBB	1,650	Pemex Project Funding Master Trust, 9.625%, 12/02/08	1,749,000
		Reliant Energy, Inc.,	
B	210	6.75%, 12/15/14	206,850
B	50	9.25%, 7/15/10	52,500
BB	3305	Sabine Pass LNG LP, 7.50%, 11/30/16	324,225
BBB+	700	Scottish Power Plc, 5.375%, 3/15/15 (United Kingdom)	686,498
B+	3155	SemGroup LP, 8.75%, 11/15/15	315,787
B3	4603,5	Stone Energy Corp., 8.11%, 7/15/10	459,425
A-	295	Suncor Energy, Inc., 5.95%, 12/01/34 (Canada)	292,395
B3	3205	Targa Resources, Inc., 8.50%, 11/01/13	320,800
AA	1,050	Texaco Capital, Inc., 8.875%, 9/01/21	1,372,809
A2	550	Transcanada Pipelines Ltd., 5.85%, 3/15/36 (Canada)	533,156
BBB-	20	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	21,000
B+	270	Utilicorp Finance Corp., 7.75%, 6/15/11 (Canada)	286,022
B1	375	Whiting Petroleum Corp., 7.25%, 5/01/12-5/01/13	372,187
BB+	260	Williams Cos., Inc., 8.75%, 3/15/32	295,750
		Total Energy	26,024,701
<b>Entertainment &amp; Leisure 0.8%</b>			
		AMC Entertainment, Inc.,	
B3	170	9.50%, 2/01/11	170,425
B3	185	11.00%, 2/01/16	209,050
B3	80	Cinemark, Inc., Zero Coupon, 3/15/14	70,600
B	1,000	Circus & Eldorado Joint Venture, 10.125%, 3/01/12	1,047,500
B-	150	Gaylord Entertainment Co., 6.75%, 11/15/14	145,687
CCC+	3355	Greektown Holdings LLC, 10.75%, 12/01/13	358,450
B3	110	Poster Financial Group, Inc., 8.75%, 12/01/11	114,400
BB	260	Seneca Gaming Corp., Ser. B, 7.25%, 5/01/12	260,650
Caa1	3905	TDS Investor, 9.875%, 9/01/14	407,550
BB-	40	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14	39,600
		Total Entertainment & Leisure	2,823,912
<b>Financial Institutions 22.8%</b>			
		American Real Estate Partners LP/American Real Estate Finance Corp.,	
BB+	320	7.125%, 2/15/13	316,800
BB+	3,165	8.125%, 6/01/11	3,252,037
Aa3	545	BAC Capital Trust XI, 6.625%, 5/23/36	581,053
Aa2	325	Bank One Corp., 3.70%, 1/15/08	320,395
Aa2	1,400	BankBoston NA, 6.375%, 3/25/08-4/15/08	1,414,029
AA+	4,9703	Barclays Bank Plc NY, 5.37%, 3/13/09	4,972,172

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B	40	BCP Crystal US Holdings Corp., 9.625%, 6/15/14 (Luxembourg)	44,200
AA	3505	Belvoir Land LLC, Ser. A1, 5.27%, 12/15/47	320,660
		Berkshire Hathaway Finance Corp.,	
AAA	1,200	3.40%, 7/02/07	1,191,191
AAA	1,075	4.75%, 5/15/12	1,047,938
AA+	600	CitiFinancial, 6.25%, 1/01/08	603,463
		Citigroup, Inc.,	
AA+	3,9506	3.625%, 2/09/09	3,831,314
AA+	5,4706	4.125%, 2/22/10	5,302,186
AA+	1,020	4.25%, 7/29/09	996,513
AA+	525	6.875%, 2/15/98	574,548
BB	980	Crum & Forster Holdings Corp., 10.375%, 6/15/13	1,058,400
AA-	9003	Deutsche Bank AG, 5.34%, 3/15/07	899,961
AAA	1,700	Eksportfinans A/S, 5.50%, 5/25/16 (Norway)	1,735,346
BB-	2003	Ford Motor Credit Co., 8.11%, 1/13/12	200,822
Aaa	5255	Fort Irwin Land LLC, Ser. A-1, 5.03%, 12/15/25	488,607
AAA	3,6253	General Electric Capital Corp., 5.41%, 1/15/08	3,628,349
AA-	1,415	Goldman Sachs Group, Inc., 5.35%, 1/15/16	1,383,651

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating1	Principal Amount (000)	Description	Value
<b>Financial Institutions (cont'd)</b>			
HBOS Treasury Services Plc (United Kingdom)			
AA+	\$ 8555	3.60%, 8/15/07	\$ 846,699
AA+	8255	3.75%, 9/30/08	802,832
AA-	775	HSBC Bank NA, 5.875%, 11/01/34	769,150
HSBC Finance Corp.,			
AA-	1,820	4.75%, 5/15/09	1,795,969
AA-	635	6.375%, 8/01/10	654,641
AA-	300	HSBC Holdings Plc, 6.50%, 5/02/36 (United Kingdom)	321,545
CCC+	240	iPayment, Inc., 9.75%, 5/15/14	247,200
NR	7513,5	iPayment Investors LP, 11.625%, 7/15/14	758,451
AA	1,5005	Irwin Land LLC, 5.40%, 12/15/47	1,390,740
Aa3	600	JP Morgan Chase & Co., 5.35%, 3/01/07	599,947
B-	255	K&F Acquisition, Inc., 7.75%, 11/15/14	262,013
A	1,525	MetLife, Inc., 5.70%, 6/15/35	1,470,045
AA	1,1505	Metropolitan Global Funding I, 4.25%, 7/30/09	1,119,108
Momentive Performance Materials, Inc.,			
B-	405	9.75%, 12/01/14	41,000
B-	7705	10.125%, 12/01/14	795,025
CCC+	2555	11.50%, 12/01/16	257,550
Morgan Stanley,			
AA-	3,3003	5.40%, 3/07/08	3,302,270
AA-	1,900	6.25%, 8/09/26	1,965,077
AA	2,1255	Nationwide Building Society, 3.50%, 7/31/07 (United Kingdom)	2,104,961
B+	6455	Nell AF SARL, 8.375%, 8/15/15 (Luxembourg)	665,962
AAA	8505	New York Life Global Funding, 3.875%, 1/15/09	826,276
AA	350	Ohana Military Communities LLC, Ser. 04I, 6.193%, 4/01/49	364,098
A	500	Prudential Financial, Inc., 5.90%, 3/17/36	495,840
AA-	1,0005	Prudential Funding LLC, 6.60%, 5/15/08	1,010,059
AAA	5,5503,5	Rabobank Nederland Global, 5.36%, 4/06/09 (Netherlands)	5,551,543
Rainbow National Services LLC,			
B+	2005	8.75%, 9/01/12	213,000
B+	1,4555	10.375%, 9/01/14	1,636,875
B-	630	Standard Aero Holdings, Inc., 8.25%, 9/01/14	639,450
AA+	2,7117	Structured Asset Receivable Trust, 1.649%, 1/21/10	2,711,122
SunTrust Bank,			
Aa3	1,635	3.625%, 10/15/07	1,614,620
Aa3	995	4.00%, 10/15/08	971,404
Aa2	1,265	4.415%, 6/15/09	1,240,385
AAA	2355	TIAA Global Markets, Inc., 3.875%, 1/22/08	231,078
Aa2	375	U.S. Bancorp, Ser. N, 3.95%, 8/23/07	372,069
B-	503	Universal City Florida Holding Co. I/II, 10.11%, 5/01/10	51,625
US Bank NA,			
AA-	1,380	2.87%, 2/01/07	1,380,000
Aa2	2,790	6.50%, 2/01/08	2,808,263

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AAA	4955	USAA Capital Corp., 4.00%, 12/10/07	488,576
		Wells Fargo & Co.,	
Aa1	1,031	3.12%, 8/15/08	996,310
Aa1	355	4.20%, 1/15/10	344,922
Aa1	1,665	4.625%, 8/09/10	1,627,959
Aa1	435	4.875%, 1/12/11	429,021
Aa1	1,150	Wells Fargo Bank NA, 5.95%, 8/26/36	1,169,067
Aa3	50	Western Financial Bank, 9.625%, 5/15/12	54,336
B3	6305	Wimar Opco LLC/Wimar Opco Finance Corp., 9.625%, 12/15/14	626,062
BBB+	1,7755	Xstrata Finance Ltd., 5.80%, 11/15/16 (Canada)	1,745,212
		Total Financial Institutions	83,932,992
		<b>Health Care</b> 1.7%	
B2	305	Angiotech Pharmaceuticals, Inc., 7.75%, 4/01/14 (Canada)	27,600
A+	1,030	Bristol-Myers Squibb Co., 5.875%, 11/15/36	1,023,950
		HealthSouth Corp.,	
CCC+	4705	10.75%, 6/15/16	516,413
CCC+	3603,5	11.354%, 6/15/14	395,550
B-	460	Tenet Healthcare Corp., 6.875%, 11/15/31	359,950
BBB	995	Teva Pharmaceutical Finance LLC, 6.15%, 2/01/36	959,212

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating1	Principal Amount (000)	Description
<b>Health Care (cont'd)</b>		
A	\$ 870	UnitedHealth Group, Inc., 5.80%, 3/15/36
B-	410	Universal Hospital Services, Inc., 10.125%, 11/01/11
		WellPoint, Inc.,
A-	955	5.85%, 1/15/36
A-	85	5.95%, 12/15/34
A	675	Wyeth, 6.00%, 2/15/36
		Total Health Care
<b>Industrials 0.8%</b>		
B2	3605	AGY Holding Corp., 11.00%, 11/15/14
B	130	Baldor Electric Co., 8.625%, 2/15/17
B	140	Hexcel Corp., 6.75%, 2/01/15
B-	120	Park-Ohio Industries, Inc., 8.375%, 11/15/14
CCC+	300	Polypore, Inc., 8.75%, 5/15/12
		RBS Global, Inc./Rexnord Corp.,
B3	4805	9.50%, 8/01/14
CCC+	3255	11.75%, 8/01/16
B-	9505	Sunstate Equipment Co. LLC, 10.50%, 4/01/13
B3	200	Trimas Corp., 9.875%, 6/15/12
		Total Industrials
<b>Media 6.3%</b>		
		Affinion Group, Inc.,
B2	515	10.125%, 10/15/13
B-	180	11.50%, 10/15/15
Caa2	450	American Media Operations, Inc., Ser. B, 10.25%, 5/01/09
		AOL Time Warner, Inc.,
BBB+	90	6.625%, 5/15/29
BBB+	3,040	7.57%, 2/01/24
BBB+	2056	7.625%, 4/15/31
BBB+	85	7.70%, 5/01/32
BBB	555	BSKYB Finance UK Plc, 6.50%, 10/15/35 (United Kingdom)
B+	1803	Cablevision Systems Corp., Ser. B, 9.87%, 4/01/09
B2	110	CanWest MediaWorks, Inc., 8.00%, 9/15/12 (Canada)
		Charter Communications Holdings II LLC/Charter Communications Holdings II Capital Corp
CCC	1,210	10.25%, 9/15/10
CCC	130	Ser. B, 10.25%, 9/15/10
B3	6455	CMP Susquehanna Corp., 9.875%, 5/15/14
		Comcast Corp.,
BBB+	790	6.45%, 3/15/37
BBB+	2,375	6.50%, 1/15/17-11/15/35
B	75	Dex Media West LLC/Dex Media Finance Co., Ser. B, 9.875%, 8/15/13
BB	125	DirecTV Holdings LLC/DirecTV Financing Co., 8.375%, 3/15/13
		Echostar DBS Corp.,
BB-	175	5.75%, 10/01/08
BB-	290	7.00%, 10/01/13

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BB-	75	7.125%, 2/01/16
B+	250	General Cable Corp., 9.50%, 11/15/10
B+	6205	Idearc, Inc., 8.00%, 11/15/16
CCC+	1005	Iesy Repository GMBH, 10.375%, 2/15/15 (Germany)
B1	450	LIN Television Corp., 6.50%, 5/15/13
B	180	MediaNews Group, Inc., 6.875%, 10/01/13
B2	485	Network Communications, Inc., 10.75%, 12/01/13
		News America Holdings, Inc.,
BBB	985	7.625%, 11/30/28
BBB	825	7.70%, 10/30/25
BBB	625	8.45%, 8/01/34
B3	560	Nexstar Finance, Inc., 7.00%, 1/15/14
		Nielsen Finance LLC/Nielsen Finance Co.,
CCC+	3005	Zero Coupon, 8/01/16
B3	9655	10.00%, 8/01/14
B1	6003,5	Paxson Communications Corp., 8.61%, 1/15/12
		Primedia, Inc.,
B2	400	8.00%, 5/15/13
B2	190	8.875%, 5/15/11

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Media (cont'd)</b>			
B	\$ 865	RH Donnelley Corp., Ser. A-3, 8.875%, 1/15/16	\$ 906,087
Caa1	95	Sirius Satellite Radio, Inc., 9.625%, 8/01/13	94,525
		TCI Communications, Inc.,	
BBB+	200	7.125%, 2/15/28	214,684
BBB+	620	7.875%, 8/01/13-2/15/26	713,375
BBB+	70	Time Warner Cos., Inc., 6.95%, 1/15/28	73,532
		Vertis, Inc.,	
B1	645	9.75%, 4/01/09	660,319
Caa1	225	Ser. B, 10.875%, 6/15/09	228,375
Caa1	1,230	Young Broadcasting, Inc., 10.00%, 3/01/11	1,211,550
		Total Media	23,334,386
<b>Real Estate 1.0%</b>			
		AvalonBay Communities, Inc.,	
BBB+	350	6.625%, 9/15/11	366,195
BBB+	775	8.25%, 7/15/08	803,571
		Rouse Co.,	
BB+	895	3.625%, 3/15/09	851,457
BB+	1,650	5.375%, 11/26/13	1,540,061
		Total Real Estate	3,561,284
<b>Technology 1.6%</b>			
BB-	50	Advanced Micro Devices, Inc., 7.75%, 11/01/12	51,125
CCC+	80	Amkor Technology, Inc., 7.75%, 5/15/13	75,400
B+	250	Celestica, Inc., 7.625%, 7/01/13 (Canada)	237,813
B+	1503,5	Conexant Systems, Inc., 9.126%, 11/15/10	153,375
		Freescale Semiconductor, Inc.,	
B	1,1755	9.125%, 12/15/14	1,167,656
B1	1403,5	9.244%, 12/15/14	139,300
B	1855	10.125%, 12/15/16	184,075
B+	7405	NXP BV/NXP Funding LLC, 9.50%, 10/15/15 (Netherlands)	764,975
CCC+	355	Open Solutions, Inc., 9.75%, 2/01/15	35,831
B	200	Sanmina-SCI Corp., 8.125%, 3/01/16	190,500
B-	1755	Sensata Technologies BV, 8.00%, 5/01/14 (Netherlands)	171,938
		SunGard Data Systems, Inc.,	
B-	105	9.125%, 8/15/13	110,513
B-	3553	9.973%, 8/15/13	370,087
B-	610	10.25%, 8/15/15	655,750
B	945	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	966,262
Caa1	1895	UGS Capital Corp. II, 10.38%, 6/01/11	192,864
B3	410	UGS Corp., 10.00%, 6/01/12	448,950
		Total Technology	5,916,414
<b>Telecommunications 7.7%</b>			
A	1,700	Bellsouth Telecommunications, Zero Coupon, 12/15/95	857,312
BB-	210	Cincinnati Bell, Inc., 7.25%, 7/15/13	218,400
CCC	4155	Cricket Communications, Inc., 9.375%, 11/01/14	438,344



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Deutsche Telekom Intl. Finance BV (Netherlands)			
A-	3,000	5.75%, 3/23/16	2,955,042
A-	25	8.75%, 6/15/30	30,547
B3	1903	Hawaiian Telcom Communications, Inc., Ser. B, 10.889%, 5/01/13	195,225
Intelsat Ltd. (Bermuda)			
BB-	295	8.625%, 1/15/15	313,806
B	1853,5	8.872%, 1/15/15	188,191
BB-	5005	9.25%, 6/15/16	548,750
BB-	1053	10.252%, 1/15/12	106,050
B	2005	11.25%, 6/15/16	226,000
B	8703,5	11.354%, 6/15/13	928,725
Ba3	95	Lucent Technologies, Inc., 6.45%, 3/15/29	86,450
B+	7705	Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16 (Denmark)	827,750
B-	70	Nortel Networks Corp., 6.875%, 9/01/23 (Canada)	61,600
Nortel Networks Ltd. (Canada)			
B-	5303,5	9.61%, 7/15/11	563,125
B-	1855	10.125%, 7/15/13	202,575

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating1	Principal Amount (000)	Description	Value
<b>Telecommunications (cont'd)</b>			
PanAmSat Corp.,			
B	\$ 155	9.00%, 8/15/14	\$ 167,012
B	4755	9.00%, 6/15/16	517,156
Qwest Corp.,			
BBB-	200	7.875%, 9/01/11	212,500
BBB-	4703	8.61%, 6/15/13	512,300
BB+	155	Rogers Wireless, Inc., 7.25%, 12/15/12 (Canada)	163,137
A	780	SBC Communications, Inc., 6.45%, 6/15/34	792,531
BBB	1,715	Sprint Capital Corp., 6.875%, 11/15/28	1,707,089
BBB	675	Sprint Nextel Corp., 6.00%, 12/01/16	656,959
Telecom Italia Capital S.A. (Luxembourg)			
BBB+	1,075	4.95%, 9/30/14	990,065
BBB+	1,550	6.00%, 9/30/34	1,377,767
BBB+	1,975	Telefonica Emisiones SAU, 7.045%, 6/20/36 (Spain)	2,124,644
BBB+	725	Telefonica Europe BV, 7.75%, 9/15/10 (Netherlands)	777,265
A+	70	Verizon Global Funding Corp., 7.75%, 12/01/30	81,416
A+	125	Verizon Maryland, Inc., 5.125%, 6/15/33	102,165
Verizon New Jersey, Inc.,			
A+	230	7.85%, 11/15/29	259,911
A+	335	Ser. A, 5.875%, 1/17/12	338,664
A+	3,150	Verizon Virginia, Inc., 4.625%, 3/15/13	2,965,656
Vodafone Group Plc (United Kingdom)			
A-	1,4653	5.454%, 12/28/07	1,465,835
A-	2,504	7.75%, 2/15/10	2,659,546
B-	6105	West Corp., 11.00%, 10/15/16	631,350
BB	3505	Wind Acquisition Finance S.A., 10.75%, 12/01/15 (Luxembourg)	403,375
Windstream Corp.,			
BB+	500	8.125%, 8/01/13	538,125
BB+	280	8.625%, 8/01/16	305,550
Total Telecommunications			28,497,910
<b>Transportation 0.4%</b>			
BB-	115	American Airlines, Inc., Ser. 99-1, 7.324%, 4/15/11	116,869
B-	1105	Britannia Bulk Plc, 11.00%, 12/01/11 (United Kingdom)	104,500
A-	350	Canadian National Railway Co., 6.25%, 8/01/34 (Canada)	366,806
B1	405	CHC Helicopter Corp., 7.375%, 5/01/14 (Canada)	394,369
B3	47	Horizon Lines LLC, 9.00%, 11/01/12	49,467
B	5005	Navios Maritime Holdings, Inc., 9.50%, 12/15/14 (Marshall Islands)	508,750
Total Transportation			1,540,761
Total Corporate Bonds			218,940,211
<b>U.S. Government and Agency Securities 3.1%</b>			
	1,670	Aid to Israel, 5.50%, 4/26/24-9/18/33	1,715,098
	1,050	Resolution Funding Corp., Zero Coupon, 7/15/18-10/15/18	585,143
	1,655	Tennessee Valley Authority, Ser. C, 5.88%, 4/01/36	1,784,929
U.S. Treasury Bonds,			

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6,6402	2.00%, 1/15/26	6,226,748
575	4.50%, 2/15/36	537,446
625	U.S. Treasury Notes, 4.625%, 11/15/16	615,332
	Total U.S. Government and Agency Securities	11,464,696

**BlackRock Core Bond Trust (BHK) (continued)**  
**(Percentage of Net Assets)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Value
<b>Foreign Government Bonds</b> 1.4%			
		United Mexican States,	
Baa1	\$ 2,000	5.625%, 1/15/17	\$ 1,974,
Baa1	2,967	6.75%, 9/27/34	3,145,
		Total Foreign Government Bonds	5,119,
<b>Shares</b>			
<b>Common Stock</b> 0.0%			
	1,895,9	Critical Care Systems Intl., Inc.	15,
<b>Preferred Stock</b> 0.0%			
	45,000	Superior Essex Holding Corp., Ser. A, 9.50%	36,
		Total Long-Term Investments (cost \$379,473,287)	374,564,
<b>Contracts/ Notional Amount (000)</b>			
<b>OUTSTANDING OPTIONS PURCHASED</b> 0.2%			
		Interest Rate Swaps,	
	\$ 4,900	Trust pays 3-month LIBOR, Trust receives 5.52%, expires 9/21/36	249,0
	43,600	Trust pays 5.40%, Trust receives 3-month LIBOR, expires 3/14/08	26,4
	4,900	Trust pays 5.52%, Trust receives 3-month LIBOR, expires 9/21/36	280,3
	43,600	Trust pays 5.90%, Trust receives 3-month LIBOR, expires 3/14/08	
	55	U.S. Treasury Notes Future, expiring 6/16/07	17,1
		Total Outstanding Options Purchased (cost \$673,455)	573,0
		Total Investments before outstanding options written (cost \$380,146,74210)	375,137,0
<b>OUTSTANDING OPTIONS WRITTEN</b> (0.5)%			
		Interest Rate Swaps,	
	(13,300)	Trust pays 3-month LIBOR, Trust receives 4.725%, expires 6/13/07	(644,3
	(5,300)	Trust pays 3-month LIBOR, Trust receives 5.135%, expires 4/21/08	(172,5
	(4,500)	Trust pays 3-month LIBOR, Trust receives 5.485%, expires 10/28/19	(139,9
	(87,200)	Trust pays 3-month LIBOR, Trust receives 5.65%, expires 3/14/08	(2,3
	(11,500)	Trust pays 3-month LIBOR, Trust receives 5.67%, expires 1/04/10	(291,0
	(13,300)	Trust pays 4.725%, Trust receives 3-month LIBOR, expires 6/13/07	(12,9
	(5,300)	Trust pays 5.135%, Trust receives 3-month LIBOR, expires 4/21/08	(79,4
	(4,500)	Trust pays 5.485%, Trust receives 3-month LIBOR, expires 10/28/19	(147,6
	(11,500)	Trust pays 5.67%, Trust receives 3-month LIBOR, expires 1/04/10	(457,8
		Total Outstanding Options Written (premium received \$3,050,985)	(1,948,1
		<b>Total Investments net of outstanding options written</b> 101.2%	\$ 373,188,9
		Liabilities in excess of other assets (1.2)%	(4,340,8
		<b>Net Assets</b> 100%	\$ 368,848,0

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

2 Entire or partial principal amount pledged as collateral for reverse repurchase agreements.

3 Variable rate security. Rate shown is interest rate as of January 31, 2007.

4 Represents an investment in an affiliate.

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- 5 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, 2007, the Trust held 12.4% of its net assets, with a current market value of \$45,666,971, in securities restricted as to resale.
- 6 Security, or a portion thereof, pledged as collateral with a value of \$4,593,628 on 107 long Eurodollar futures contracts expiring December 2008, 1,712 long U.S. Treasury Bond futures contracts expiring March 2007, 52 long U.S. Treasury Note futures contracts expiring March 2007, 727 short Eurodollar futures contracts expiring June to December 2007 and 1,454 short U.S. Treasury Note futures contracts expiring March 2007. The notional value of such contracts on January 31, 2007 was \$104,708,313, with an unrealized loss of \$2,788,177.
- 7 Illiquid security. As of January 31, 2007, the Trust held 0.7% of its net assets, with a current market value of \$2,711,122, in these securities.
- 8 Security is fair valued.
- 9 Non-income producing security.
- 10 Cost for federal income tax purposes is \$380,808,389. The net unrealized depreciation on a tax basis is \$5,671,362, consisting of \$4,427,050 gross unrealized appreciation and \$10,098,412 gross unrealized depreciation.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

### **KEY TO ABBREVIATIONS**

LIBOR □ London Interbank Offered Rate

**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(b) There were no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a -3(d)) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

**Item 3. Exhibits.**

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) BlackRock Core Bond Trust

By: /s/ Donald C. Burke

Name: Donald C. Burke

Title: Treasurer and Principal Financial Officer

Date: March 28, 2007

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: President and Principal Executive Officer

Date: March 28, 2007

By: /s/ Donald C. Burke

Name: Donald C. Burke

Title: Treasurer and Principal Financial Officer

Date: March 28, 2007