

BlackRock Reports Net Asset Values for Closed-End Municipal Tax-Exempt Funds

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BlackRock today reported the net asset values, as of the close of business on September 21, 2001, for The BlackRock California Insured Municipal 2008 Term Trust (NYSE: BFC; CUSIP: 09247G108), The BlackRock California Investment Quality Municipal Trust Inc. (Amex: RAA; CUSIP: 09247U107), The BlackRock Florida Insured Municipal 2008 Term Trust (NYSE: BRF; CUSIP: 09247H106), The BlackRock Florida Investment Quality Municipal Trust (Amex: RFA; CUSIP: 09247B109), The BlackRock Insured Municipal 2008 Term Trust (NYSE: BRM; CUSIP: 09247K109), the BlackRock Insured Municipal Term Trust Inc. (NYSE: BMT; CUSIP: 092474105), The BlackRock Investment Quality Municipal Trust, Inc. (NYSE: BKN; CUSIP: 09247D105), The BlackRock Municipal Target Term Trust Inc. (NYSE: BMN; CUSIP: 09247M105), The BlackRock New Jersey Investment Quality Municipal Trust Inc. (Amex: RNJ; CUSIP: 09247C107), The BlackRock New York Insured Municipal 2008 Term Trust (NYSE: BLN; CUSIP: 09247L107), The BlackRock New York Investment Quality Municipal Trust Inc. (Amex: RNY; CUSIP: 09247E103), The BlackRock Strategic Municipal Trust (NYSE: BSD; CUSIP: 09248T109), The BlackRock Pennsylvania Strategic Municipal Trust (Amex: BPS; CUSIP: 09248R103), the BlackRock California Municipal Income Trust (NYSE: BFZ; CUSIP: 09248E102), the BlackRock Florida Municipal Income Trust (NYSE: BBF; CUSIP: 09248H105), the BlackRock New York Municipal Income Trust (NYSE: BNY)(NYSE: CUSIP:)(NYSE: 09248L106), the BlackRock New Jersey Municipal Income Trust (NYSE: BNJ)(NYSE: CUSIP:)(NYSE: 09248J101), and the BlackRock Municipal Income Trust (NYSE: BFK)(NYSE: CUSIP:)(NYSE: 09248F109).

Fund:	Net Asset Value (9/21/01)
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The BlackRock California Insured Municipal 2008 Term Trust (BFC):	\$17.11
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The BlackRock California Investment Quality Municipal Trust Inc. (RAA):	\$15.19
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The BlackRock Florida Insured Municipal 2008 Term Trust (BRF):	\$16.21
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The BlackRock Florida Investment Quality Municipal Trust (RFA):	\$15.39
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The BlackRock Insured Municipal 2008 Term Trust (BRM):	\$17.10
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BlackRock Insured Municipal Term Trust Inc. (BMT):	\$11.09
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The BlackRock Investment Quality Municipal Trust Inc. (BKN):	\$15.04
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The BlackRock Municipal Target Term Trust Inc. (BMN):	\$10.88
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The BlackRock New Jersey Investment Quality Municipal Trust Inc. (RNJ):	\$14.74
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The BlackRock New York Insured Municipal 2008 Term Trust (BLN):	\$16.58
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The BlackRock New York Investment Quality Municipal Trust Inc. (RNY):	\$15.21
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The BlackRock Strategic Municipal Trust (BSD):	\$14.62
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The BlackRock Pennsylvania Strategic Municipal Trust (BPS):	\$15.10
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BlackRock California Municipal Income Trust (BFZ):	\$14.39
BlackRock Florida Municipal Income Trust (BBF):	\$14.19
BlackRock New York Municipal Income Trust (BNY):	\$14.41
BlackRock New Jersey Municipal Income Trust (BNJ):	\$14.13
BlackRock Municipal Income Trust (BFK):	\$14.13

BlackRock is one of the largest publicly traded investment management firms in the United States with over \$220 billion of assets under management as of July 31, 2001. BlackRock manages assets on behalf of more than 3,300 institutions and 200,000 individuals worldwide through a variety of equity, fixed income, liquidity and alternative investment separate accounts and mutual funds, including BlackRock Funds and BlackRock Provident Institutional Funds. In addition, BlackRock provides risk management and investment system services to institutional investors under the BlackRock Solutions name. Clients are served from the Company's headquarters in New York City, as well as offices in Wilmington, DE, Edinburgh, Scotland, Tokyo, Japan and Hong Kong. BlackRock is a member of The PNC Financial Services Group, Inc. (NYSE: PNC), one of the largest diversified financial services organizations in the United States, and is majority-owned by PNC and by BlackRock employees. For more information on BlackRock, see <http://www.blackrock.com/>.

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SOURCE: BlackRock

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