

BLACKROCK MUNIYIELD QUALITY FUND, INC.

Form N-Q

March 24, 2016

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: 811-06660

Name of Fund: BlackRock MuniYield Quality Fund, Inc. (MQY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield Quality Fund, Inc., 55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 04/30/2016

Date of reporting period: 01/31/2016

Item 1 Schedule of Investments

Schedule of Investments January 31, 2016 (Unaudited)

BlackRock MuniYield Quality Fund, Inc. (MQY)

(Percentages shown are based on Net Assets)

	Par	
	(000)	Value
Municipal Bonds		
Alabama 0.6%		
County of Jefferson Alabama, RB, Limited Obligation School, Series A, 4.75%, 1/01/25	\$ 3,000	\$ 3,021,900
Alaska 1.4%		
Alaska Industrial Development & Export Authority, RB, Providence Health Services, Series A, 5.50%, 10/01/41	1,400	1,608,796
Borough of Matanuska-Susitna Alaska, RB, Goose Creek Correctional Center (AGC), 6.00%, 9/01/19 (a)	4,425	5,216,146
		6,824,942
Arizona 0.4%		
State of Arizona, COP, Department of Administration, Series A (AGM):		
5.00%, 10/01/27	1,525	1,699,140
5.25%, 10/01/28	250	280,760
		1,979,900
California 21.0%		
Alameda Corridor Transportation Authority, Refunding RB, CAB, Subordinate Lien, Series A (AMBAC), 5.45%, 10/01/25 (b)	4,150	4,442,326
Cabrillo Community College District, GO, CAB, Election of 2004, Series B (NPFGC) (c):		
0.00%, 8/01/37	3,250	1,197,690
0.00%, 8/01/38	7,405	2,595,675
California Health Facilities Financing Authority, RB:		
St. Joseph Health System, Series A, 5.75%, 7/01/39	775	890,064
Sutter Health, Series B, 5.88%, 8/15/31	1,500	1,816,635
California State University, Refunding RB, Systemwide, Series A, (AGM):		
5.00%, 5/01/17 (a)	2,660	2,809,492
5.00%, 11/01/32	4,340	4,539,076
California Statewide Communities Development Authority, RB, Kaiser Permanente, Series A, 5.00%, 4/01/42	2,000	2,265,920
Carlsbad California Unified School District, GO, Election of 2006, Series B, 6.00%, 5/01/34 (b)	5,000	5,171,100
City of San Jose California, Refunding ARB, AMT: Series A (AMBAC), 5.50%, 3/01/32	5,100	5,338,119
	Par	
	(000)	Value
Municipal Bonds		
California (continued)		
City of San Jose California, Refunding ARB, AMT (continued):		
Series A-1, 5.75%, 3/01/34	\$ 1,150	\$ 1,356,747
Coast Community College District, GO, CAB, Election of 2002, Series C (AGM), 5.00%, 8/01/18 (a)(b)	2,800	3,094,308
County of Orange California Sanitation District, COP, Series B (AGM), 5.00%, 2/01/17 (a)	3,500	3,660,720
County of San Diego California Water Authority, COP, Refunding, Series A (AGM), 5.00%, 5/01/38	3,000	3,261,330
County of San Joaquin California Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36	900	1,096,965
El Monte Union High School District, GO, Series C (AGM), 5.25%, 6/01/18 (a)	6,110	6,748,189
Grossmont Union High School District, GO, CAB, Election of 2004, 0.00%, 8/01/31 (c)	5,000	2,964,400
Grossmont-Cuyamaca Community College District, GO, Refunding CAB, Election of 2002, Series C (AGC), 0.00%, 8/01/30 (c)	10,030	6,465,639
Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 7.00%, 8/01/34 (b)	4,125	3,691,916
Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/17 (a)	6,890	7,354,799

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Mount San Antonio Community College District, GO, Refunding, CAB, Election of 2008, Series A, 6.25%, 8/01/43 (b)	1,945	1,432,920
Poway Unified School District, GO, Refunding, CAB, School Facilities Improvement, Election of 2008, Series B, 0.00%, 8/01/36 (c)	5,000	2,348,200
Rio Hondo Community College District California, GO, CAB, Election of 2004, Series C, 0.00%, 8/01/37 (c)	4,005	1,854,796
San Bernardino Community College District, GO, CAB, Election of 2008, Series B, 6.38%, 8/01/34 (b)	10,000	10,666,600

BLACKROCK MUNIYIELD QUALITY FUND, INC.

JANUARY 31, 2016

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Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

	Par	
	(000)	Value
Municipal Bonds		
California (continued)		
San Diego California Unified School District, GO, Election of 2008 (c):		
CAB, Series C, 0.00%, 7/01/38	\$ 2,200	\$ 921,272
CAB, Series G, 0.00%, 7/01/34	900	405,945
CAB, Series G, 0.00%, 7/01/35	950	402,601
CAB, Series G, 0.00%, 7/01/36	1,430	569,869
CAB, Series G, 0.00%, 7/01/37	950	356,127
San Diego California Unified School District, GO, Refunding, CAB, Series R-1, 0.00%, 7/01/31 (c)	1,725	1,036,552
San Marcos Unified School District, GO, Election of 2010, Series A:		
5.00%, 8/01/34	900	1,046,340
5.00%, 8/01/38	760	881,418
State of California, GO, 5.50%, 4/01/28	5	5,022
State of California, GO, Refunding, Various Purposes:		
5.00%, 9/01/41	2,300	2,657,834
5.00%, 10/01/41	1,300	1,505,088
State of California, GO, Various Purposes, 5.00%, 4/01/42	1,500	1,734,555
Yosemite Community College District, GO, CAB, Election of 2004, Series D, 0.00%, 8/01/36 (c)	15,000	7,044,600
		105,630,849
Colorado 0.9%		
Park Creek Metropolitan District, Refunding, Tax Allocation Bonds, 5.00%, 12/01/45	1,350	1,517,265
Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31	1,885	2,165,865
Regional Transportation District, COP, Series A, 5.00%, 6/01/39	540	614,460
		4,297,590
Florida 13.8%		
City of Tallahassee Florida Energy System Revenue, RB, 5.00%, 10/01/37	6,000	6,373,440
County of Brevard Florida Health Facilities Authority, Refunding RB, Health First, Inc. Project, 5.00%, 4/01/39	2,175	2,437,871
	Par	
Municipal Bonds		
Florida (continued)		
County of Duval Florida School Board, COP, Master Lease Program (AGM), 5.00%, 7/01/17 (a)	\$ 4,765	\$ 5,063,575
County of Highlands Florida Health Facilities Authority, RB, Adventist Health System/Sunbelt, Series B, 6.00%, 11/15/37	1,250	1,446,800
County of Hillsborough Florida Aviation Authority, RB, Series A, AMT (AGC), 5.38%, 10/01/33	2,700	2,952,315
County of Lee Florida, Refunding ARB, Series A, AMT:		
5.63%, 10/01/26	1,280	1,502,886
5.38%, 10/01/32	1,700	1,923,346
County of Miami-Dade Florida, GO, Building Better Communities Program, Series B, 6.38%, 7/01/28	3,300	3,735,336
County of Miami-Dade Florida, RB, Seaport:		
Series A, 6.00%, 10/01/38	2,755	3,372,533
Series B, AMT, 6.00%, 10/01/30	870	1,082,898
Series B, AMT, 6.25%, 10/01/38	560	696,909
Series B, AMT, 6.00%, 10/01/42	895	1,068,272
County of Miami-Dade Florida Aviation, Refunding ARB:		
AMT, 5.00%, 10/01/34	260	297,515
Series A, 5.50%, 10/01/36	6,490	7,427,805
Series A, AMT, 5.00%, 10/01/32	3,550	4,006,530
	4,740	5,365,016

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County Miami-Dade Florida Educational Facilities Authority, RB, University Miami,

Series A, 5.00%, 4/01/40

County of Orange Florida School Board, COP, Series A (a):

5.00%, 8/01/16

5,000

5,118,400

5.00%, 8/01/16

2,000

2,047,360

County of Palm Beach Florida Solid Waste Authority, Refunding RB, 5.00%, 10/01/31

2,825

3,299,939

County of Sarasota Florida Public Hospital District, RB, Sarasota Memorial Hospital

Project, Series A, 5.63%, 7/01/39

375

417,109

Florida Ports Financing Commission, Refunding RB, State Transportation Trust Fund,

Series B, AMT:

5.13%, 6/01/27

1,395

1,644,928

Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc.
(MQY)

	Par	
	(000)	Value
Municipal Bonds		
Florida (continued)		
Florida Ports Financing Commission, Refunding RB, State Transportation Trust Fund, Series B, AMT (continued):		
5.38%, 10/01/29	\$ 1,900	\$ 2,251,994
Florida State Department of Environmental Protection, RB, Florida Forever Project, Series B (NPFGC), 5.00%, 7/01/27	1,350	1,438,344
Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/33	1,620	1,919,344
South Florida Water Management District, COP (a):		
(AGC), 5.00%, 10/01/16	700	721,756
(AMBAC), 5.00%, 10/01/16	1,500	1,546,620
		69,158,841
Georgia 1.1%		
County of Burke Georgia Development Authority, Refunding RB, Oglethorpe Power-Vogtle Project, Series C, 5.70%, 1/01/43	3,150	3,395,228
County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54	680	810,920
Private Colleges & Universities Authority, RB, Savannah College of Art & Design: 5.00%, 4/01/33	190	216,465
5.00%, 4/01/44	855	942,236
		5,364,849
Illinois 14.8%		
City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien, Series A, 5.75%, 1/01/39	5,500	6,422,790
City of Chicago Illinois, GO, Refunding, Series A, Project, 5.25%, 1/01/33	1,615	1,619,086
City of Chicago Illinois, GO, Series A, 5.25%, 1/01/35	1,250	1,254,775
City of Chicago Illinois, Refunding GARB, O Hare International Airport, AMT: General Senior Lien, Series C, 5.38%, 1/01/39	4,090	4,587,058
Passenger Facility Charge, Series B, 5.00%, 1/01/31	5,000	5,584,800
	Par	
Municipal Bonds		
Illinois (continued)		
City of Chicago Illinois, Refunding RB, Series A:		
Sales Tax Receipts, 5.00%, 1/01/41	\$ 1,140	\$ 1,193,432
Waterworks, 2nd Lien (AMBAC), 5.00%, 11/01/36	1,500	1,518,240
City of Chicago Illinois Midway International Airport, Refunding RB, 2nd Lien, Series A, AMT, 5.00%, 1/01/34	1,460	1,631,754
City of Chicago Illinois Transit Authority, RB: 5.25%, 12/01/49	710	799,126
Sales Tax Receipts, 5.25%, 12/01/36	840	925,840
County of Cook Illinois Forest Preserve District, GO, Refunding, Limited Tax Project, Series B, 5.00%, 12/15/37	380	417,555
Illinois Finance Authority, RB, Carle Foundation, Series A, 5.75%, 8/15/34	850	1,003,280
Illinois Finance Authority, Refunding RB, Silver Cross Hospital And Medical Centers: 4.13%, 8/15/37	1,690	1,744,536
5.00%, 8/15/44	470	519,148
Illinois HDA, RB, Liberty Arms Senior Apartments, M/F Housing, Series D, AMT (AMBAC), 4.88%, 7/01/47	2,680	2,687,772
Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC), 5.50%, 6/15/30	18,800	19,061,696
Metropolitan Pier & Exposition Authority, RB, CAB, McCormick Place Expansion Project, Series A (NPFGC), 0.00%, 6/15/30 (c)	15,000	8,392,500

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Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion
Project, Series B:

CAB (AGM), 0.00%, 6/15/44 (c)	4,625	1,268,869
4.25%, 6/15/42	1,430	1,426,611
Railsplitter Tobacco Settlement Authority, RB, 6.00%, 6/01/28		