

DREYFUS STRATEGIC MUNICIPALS INC
Form N-Q
August 23, 2013

**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 811-5245

Dreyfus Strategic Municipals, Inc.
(Exact name of Registrant as specified in charter)

c/o The Dreyfus Corporation

200 Park Avenue

New York, New York 10166
(Address of principal executive offices) (Zip code)

John Pak, Esq.

200 Park Avenue

New York, New York 10166
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 922-6000

Date of fiscal year end: 9/30

Date of reporting period: 6/30/2013

FORM N-Q

Item 1. Schedule of Investments.

STATEMENT OF INVESTMENTS**Dreyfus Strategic Municipals, Inc.****June 30, 2013 (Unaudited)**

| Long-Term Municipal Investments--154.5% | Coupon Rate (%) | Maturity Date | Principal Amount (\$) | Value (\$) |
|---|------------------------|----------------------|------------------------------|-------------------|
| Alabama--1.2% | | | | |
| Jefferson County, Limited Obligation School Warrants | 5.25 | 1/1/17 | 4,520,000 | 4,526,509 |
| Jefferson County, Limited Obligation School Warrants | 5.00 | 1/1/24 | 2,000,000 | 1,996,100 |
| Alaska--1.8% | | | | |
| Northern Tobacco Securitization Corporation of Alaska, Tobacco Settlement Asset-Backed Bonds | 5.00 | 6/1/46 | 12,190,000 | 9,515,758 |
| Arizona--6.0% | | | | |
| Apache County Industrial Development Authority, PCR (Tucson Electric Power Company Project) | 4.50 | 3/1/30 | 4,000,000 | 3,863,120 |
| Arizona Housing Finance Authority, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA) | 5.55 | 12/1/41 | 2,905,000 | 3,042,145 |
| Barclays Capital Municipal Trust Receipts (Series 21W) (Salt River Project Agricultural Improvement and Power District, Salt River Project Electric System Revenue) | 5.00 | 1/1/38 | 17,210,000 a,b | 18,316,259 |
| Phoenix Civic Improvement Corporation, Senior Lien Airport Revenue | 5.00 | 7/1/19 | 2,250,000 | 2,586,443 |
| Pima County Industrial Development Authority, Education Revenue (American Charter Schools | | | | |

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|---|------|---------|---------------|------------|
| Foundation Project) | 5.63 | 7/1/38 | 3,410,000 | 3,013,110 |
| Salt Verde Financial Corporation, Senior Gas Revenue | 5.00 | 12/1/37 | 500,000 | 495,545 |
| California--17.8% | | | | |
| Alameda Corridor Transportation Authority, Senior Lien Revenue | 5.00 | 10/1/20 | 1,730,000 | 2,020,380 |
| Barclays Capital Municipal Trust Receipts (Series 80W) (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport)) | 5.00 | 5/15/31 | 5,247,500 a,b | 5,630,671 |
| California, GO (Various Purpose) | 5.75 | 4/1/31 | 10,800,000 | 11,920,392 |
| <hr/> | | | | |
| California, GO (Various Purpose) | 6.50 | 4/1/33 | 10,000,000 | 11,995,800 |
| California, GO (Various Purpose) | 6.00 | 11/1/35 | 7,500,000 | 8,747,850 |
| California State Public Works Board, LR (The Regents of the University of California) (Various University of California Projects) | 5.00 | 4/1/34 | 3,495,000 | 3,744,403 |
| California Statewide Communities Development Authority, Revenue (Bentley School) | 7.00 | 7/1/40 | 2,090,000 | 2,276,950 |
| California Statewide Communities Development Authority, Revenue (Bentley School) | 0.00 | 7/1/50 | 645,000 c | 29,670 |
| California Statewide Communities Development Authority, Student Housing Revenue (CHF-Irvine, LLC-UCI East Campus Apartments, Phase II) | 5.75 | 5/15/32 | 2,000,000 | 2,074,640 |
| Golden State Tobacco Securitization Corporation, Tobacco Settlement Asset-Backed Bonds | 4.50 | 6/1/27 | 1,755,000 | 1,650,858 |
| JPMorgan Chase Putters/Drivers | | | | |

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|--|------|---------|----------------|------------|
| Trust (Series 3851) (California Educational Facilities Authority, Revenue (University of Southern California)) | 5.25 | 10/1/16 | 10,100,000 a,b | 11,126,059 |
| Los Angeles Department of Water and Power, Water System Revenue | 5.00 | 7/1/43 | 5,000,000 | 5,247,700 |
| Sacramento County, Airport System Subordinate and Passenger Facility Charges Grant Revenue | 6.00 | 7/1/35 | 6,250,000 | 7,066,250 |
| San Buenaventura, Revenue (Community Memorial Health System) | 7.50 | 12/1/41 | 2,000,000 | 2,284,820 |
| San Diego Public Facilities Financing Authority, Senior Sewer Revenue | 5.25 | 5/15/34 | 2,500,000 | 2,785,125 |
| San Francisco City and County Redevelopment Agency Community Facilities District Number 6, Special Tax Revenue (Mission Bay South Public Improvements) | 5.00 | 8/1/23 | 1,000,000 | 1,045,280 |
| Sonoma-Marín Area Rail Transit District, Measure Q Sales Tax Revenue | 5.00 | 3/1/27 | 4,000,000 | 4,376,440 |
| Tobacco Securitization Authority of Southern California, | | | | |
| <hr/> | | | | |
| Tobacco Settlement Asset-Backed Bonds (San Diego County Tobacco Asset Securitization Corporation) | 5.00 | 6/1/37 | 7,300,000 | 6,056,518 |
| Tuolumne Wind Project Authority, Revenue (Tuolumne Company Project) | 5.88 | 1/1/29 | 3,500,000 | 3,994,060 |
| Colorado--3.1% Beacon Point Metropolitan District, GO | 6.25 | 12/1/35 | 2,000,000 | 1,932,140 |
| Colorado Educational and Cultural | | | | |

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|---|------|----------|-------------|-----------|
| Facilities Authority, Charter School Revenue (American Academy Project) | 8.00 | 12/1/40 | 3,500,000 | 4,023,425 |
| Colorado Health Facilities Authority, Revenue (Catholic Health Initiatives) | 5.00 | 2/1/41 | 6,000,000 | 6,098,220 |
| Colorado Housing and Finance Authority, Single Family Program Senior and Subordinate Bonds (Collateralized; FHA) | 6.60 | 8/1/32 | 660,000 | 692,980 |
| Southlands Metropolitan District Number 1, GO (Prerefunded) | 7.13 | 12/1/14 | 2,000,000 d | 2,193,600 |
| The Plaza Metropolitan District Number 1, Revenue | 5.00 | 12/1/17 | 1,170,000 | 1,254,427 |
| Delaware--.9% | | | | |
| Delaware Economic Development Authority, Exempt Facility Revenue (Indian River Power LLC Project) | 5.38 | 10/1/45 | 5,000,000 | 4,905,650 |
| Florida--8.5% | | | | |
| Citizens Property Insurance Corporation, Personal Lines Account/Commercial Lines Account Senior Secured Revenue | 5.00 | 6/1/22 | 5,465,000 | 6,133,533 |
| Clearwater, Water and Sewer Revenue | 5.25 | 12/1/39 | 5,000,000 | 5,333,350 |
| Florida Board of Education, Public Education Capital Outlay Bonds | 5.00 | 6/1/17 | 3,000,000 | 3,439,440 |
| Greater Orlando Aviation Authority, Airport Facilities Revenue | 6.25 | 10/1/20 | 8,000,000 | 9,595,440 |
| Martin County Industrial Development Authority, IDR (Indiantown Cogeneration, L.P. Project) | 4.20 | 12/15/25 | 2,500,000 | 2,352,625 |
| Miami-Dade County, Subordinate Special Obligation Revenue | 5.00 | 10/1/35 | 3,500,000 | 3,615,010 |
| Mid-Bay Bridge Authority, Springing Lien Revenue | 7.25 | 10/1/34 | 6,000,000 | 7,154,460 |

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|--|------|---------|-----------|-----------|
| Saint Johns County Industrial Development Authority, Revenue (Presbyterian Retirement Communities Project) | 6.00 | 8/1/45 | 6,500,000 | 6,877,780 |
| Georgia--5.7% | | | | |
| Atlanta, Airport General Revenue | 5.00 | 1/1/26 | 5,000,000 | 5,294,900 |
| Atlanta, Water and Wastewater Revenue | 6.00 | 11/1/27 | 6,000,000 | 7,002,000 |
| Atlanta, Water and Wastewater Revenue (Insured; Assured Guaranty Municipal Corp.) | 5.25 | 11/1/34 | 4,000,000 | 4,229,200 |
| Brooks County Development Authority, Senior Health and Housing Facilities Revenue (Presbyterian Home, Quitman, Inc.) (Collateralized; GNMA) | 5.70 | 1/20/39 | 4,445,000 | 4,568,971 |
| Fulton County Development Authority, Revenue (Georgia Tech North Avenue Apartments Project) (Insured; XLCA) | 5.00 | 6/1/32 | 2,300,000 | 2,444,969 |
| Georgia Higher Education Facilities Authority, Revenue (USG Real Estate Foundation I, LLC Project) (Insured; Assured Guaranty Municipal Corp.) | 5.63 | 6/15/38 | 6,000,000 | 6,594,360 |
| Hawaii--.9% | | | | |
| Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawai'i Pacific Health Obligated Group) | 5.75 | 7/1/40 | 4,415,000 | 4,676,898 |
| Idaho--1.0% | | | | |
| Power County Industrial Development Corporation, SWDR (FMC Corporation Project) | 6.45 | 8/1/32 | 5,000,000 | 5,005,400 |
| Illinois--5.6% | | | | |
| Chicago, | | | | |

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|--|------|---------|-----------|-----------|
| General Airport Third Lien Revenue (Chicago O'Hare International Airport) | 5.63 | 1/1/35 | 5,000,000 | 5,401,300 |
| Chicago, Sales Tax Revenue | 5.25 | 1/1/38 | 3,500,000 | 3,745,105 |
| Greater Chicago Metropolitan Water Reclamation District, GO Capital Improvement Limited Tax Bonds | 5.00 | 12/1/32 | 7,500,000 | 8,087,325 |
| Illinois, GO | 5.00 | 4/1/23 | 6,000,000 | 6,473,040 |
| Railsplitter Tobacco Settlement Authority, Tobacco Settlement Revenue | 6.00 | 6/1/28 | 5,050,000 | 5,621,206 |

Indiana--2.5%

| | | | | |
|--|------|--------|-----------|-----------|
| Indiana Finance Authority, Educational Facilities Revenue (Butler University Project) | 5.00 | 2/1/32 | 2,110,000 | 2,097,277 |
| Indiana Finance Authority, Midwestern Disaster Relief Revenue (Ohio Valley Electric Corporation Project) | 5.00 | 6/1/39 | 5,000,000 | 4,823,800 |
| Indiana Finance Authority, Revenue (Marquette Project) | 5.00 | 3/1/39 | 1,400,000 | 1,380,974 |
| Indianapolis Local Public Improvement Bond Bank, Revenue (Indianapolis Airport Authority Project) (Insured; AMBAC) | 5.00 | 1/1/36 | 4,500,000 | 4,583,295 |

Iowa--1.3%

| | | | | |
|---|------|---------|-----------|-----------|
| Iowa Finance Authority, Midwestern Disaster Area Revenue (Iowa Fertilizer Company Project) | 5.25 | 12/1/25 | 5,000,000 | 4,910,350 |
| Tobacco Settlement Authority of Iowa, Tobacco Settlement Asset-Backed Bonds | 5.60 | 6/1/34 | 2,000,000 | 1,806,140 |

Kansas--.2%

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|---|------|---------|----------------|------------|
| Sedgwick and Shawnee Counties, SFMR (Mortgage-Backed Securities Program) (Collateralized: FNMA and GNMA) | 5.70 | 12/1/35 | 1,025,000 | 1,062,710 |
| Kentucky--.5% Louisville/Jefferson County Metro Government, Health Facilities Revenue (Jewish Hospital and Saint Mary's HealthCare, Inc. Project) (Prerefunded) | 6.13 | 2/1/18 | 2,300,000 d | 2,786,266 |
| Louisiana--1.7% Lakeshore Villages Master Community Development District, Special Assessment Revenue | 5.25 | 7/1/17 | 2,979,000 e | 1,176,765 |
| Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue (Westlake Chemical Corporation Projects) | 6.75 | 11/1/32 | 7,000,000 | 7,504,000 |
| Maine--.7% Maine Health and Higher Educational Facilities Authority, Revenue (MaineGeneral Medical Center Issue) | 7.50 | 7/1/32 | 3,000,000 | 3,576,210 |
| Massachusetts--9.8% Barclays Capital Municipal Trust | | | | |
| <hr/> | | | | |
| Receipts (Series 15W) (Massachusetts Health and Educational Facilities Authority, Revenue (Massachusetts Institute of Technology Issue)) | 5.00 | 7/1/38 | 13,110,000 a,b | 14,311,007 |
| JPMorgan Chase Putters/Drivers Trust (Series 3840) (Massachusetts Development Finance Agency, Revenue | | | | |

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|---|------|----------|----------------|------------|
| (Harvard University Issue) | 5.25 | 2/1/34 | 10,000,000 a,b | 11,094,200 |
| JPMorgan Chase Putters/Drivers Trust (Series 3898) | | | | |
| (Massachusetts, Consolidated Loan) | 5.00 | 4/1/19 | 8,600,000 a,b | 9,546,516 |
| Massachusetts Development Finance Agency, Revenue (Partners HealthCare System Issue) | 5.00 | 7/1/36 | 5,000,000 | 5,224,650 |
| Massachusetts Educational Financing Authority, Education Loan Revenue (Issue K) | 5.25 | 7/1/29 | 5,000,000 | 4,999,950 |
| Massachusetts Health and Educational Facilities Authority, Revenue (Suffolk University Issue) | 6.25 | 7/1/30 | 5,650,000 | 6,064,089 |
| Michigan--8.3% | | | | |
| Charyl Stockwell Academy, COP | 5.90 | 10/1/35 | 2,580,000 | 2,177,701 |
| Detroit, Sewage Disposal System Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.) | 7.00 | 7/1/27 | 2,500,000 | 2,733,700 |
| Detroit, Sewage Disposal System Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.) | 7.50 | 7/1/33 | 5,700,000 | 6,347,349 |
| Detroit, Water Supply System Senior Lien Revenue | 5.00 | 7/1/31 | 3,000,000 | 2,937,240 |
| Detroit Water and Sewerage Department, Senior Lien Sewage Disposal System Revenue | 5.25 | 7/1/39 | 2,000,000 | 1,944,720 |
| Kent Hospital Finance Authority, Revenue (Metropolitan Hospital Project) | 6.00 | 7/1/35 | 2,930,000 | 3,037,121 |
| Michigan Hospital Finance Authority, HR (Henry Ford Health System) | 5.63 | 11/15/29 | 5,000,000 | 5,273,250 |
| Michigan Strategic Fund, SWDR (Genesee Power Station Project) | 7.50 | 1/1/21 | 9,600,000 | 9,180,672 |

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Royal Oak Hospital Finance

| | | | | |
|--|------|----------|-----------|-----------|
| Authority, HR (William Beaumont Hospital Obligated Group) | 8.25 | 9/1/39 | 5,500,000 | 6,730,295 |
| Wayne County Airport Authority, Airport Revenue (Detroit Metropolitan Wayne County Airport) (Insured; National Public Finance Guarantee Corp.) | 5.00 | 12/1/34 | 3,435,000 | 3,439,122 |
| Minnesota--2.0% | | | | |
| Dakota County Community Development Agency, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA) | 5.15 | 12/1/38 | 463,076 | 477,871 |
| Dakota County Community Development Agency, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA) | 5.30 | 12/1/39 | 640,069 | 666,408 |
| Minneapolis Health Care System Revenue (Fairview Health Services) (Insured; Assured Guaranty Municipal Corp.) | 6.50 | 11/15/38 | 5,000,000 | 5,829,600 |
| Saint Paul Housing and Redevelopment Authority, Hospital Facility Revenue (HealthEast Project) | 5.15 | 11/15/20 | 3,310,000 | 3,507,276 |
| Mississippi--2.9% | | | | |
| Mississippi Business Finance Corporation, PCR (System Energy Resources, Inc. Project) | 5.88 | 4/1/22 | 9,310,000 | 9,332,530 |
| Mississippi Development Bank, Special Obligation Revenue (Magnolia Regional Health Center Project) | 6.50 | 10/1/31 | 5,000,000 | 5,659,000 |
| Missouri--.4% | | | | |

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| Missouri Development Finance Board, Infrastructure Facilities Revenue (Independence, Crackerneck Creek Project) | 5.00 | 3/1/28 | 2,000,000 | 2,004,820 |
| Nevada--1.0% | | | | |
| Clark County, Passenger Facility Charge Revenue (Las Vegas-McCarran International Airport) | 5.00 | 7/1/30 | 5,000,000 | 5,304,600 |
| New Jersey--4.2% | | | | |
| New Jersey Economic Development Authority, Cigarette Tax Revenue | 5.00 | 6/15/28 | 1,625,000 | 1,648,416 |
| <hr/> | | | | |
| Authority, Cigarette Tax Revenue (Prerefunded) | 5.75 | 6/15/14 | 3,000,000 d | 3,158,910 |
| New Jersey Economic Development Authority, Special Facility Revenue (Continental Airlines, Inc. Project) | 5.13 | 9/15/23 | 3,000,000 | 2,912,730 |
| New Jersey Economic Development Authority, Special Facility Revenue (Continental Airlines, Inc. Project) | 5.25 | 9/15/29 | 2,000,000 | 1,885,220 |
| New Jersey Higher Education Student Assistance Authority, Senior Student Loan Revenue | 5.00 | 12/1/18 | 2,500,000 | 2,769,325 |
| New Jersey Higher Education Student Assistance Authority, Student Loan Revenue (Insured; Assured Guaranty Municipal Corp.) | 6.13 | 6/1/30 | 5,000,000 | 5,294,050 |
| Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds | 5.00 | 6/1/41 | 5,500,000 | 4,413,365 |
| New Mexico--1.5% | | | | |

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| Farmington, PCR (Public Service Company of New Mexico San Juan Project) | 5.90 | 6/1/40 | 7,000,000 | 7,335,440 |
| New Mexico Mortgage Finance Authority, Single Family Mortgage Program Revenue (Collateralized: FHLMC, FNMA and GNMA) | 6.15 | 7/1/35 | 515,000 | 546,657 |
| New York--14.2% | | | | |
| Barclays Capital Municipal Trust Receipts (Series 7B) (New York City Transitional Finance Authority, Future Tax Secured Subordinate Revenue) | 5.50 | 11/1/27 | 5,000,000 a,b | 5,799,050 |
| Barclays Capital Municipal Trust Receipts (Series 29W) (New York City Municipal Water Finance Authority, Water and Sewer System General Resolution Revenue) | 5.00 | 6/15/39 | 20,000,000 a,b | 20,954,200 |
| JPMorgan Chase Putters/Drivers Trust (Series 3857) (New York City Transitional Finance Authority, Future Tax Secured Subordinate Revenue) | 5.25 | 11/1/18 | 5,000,000 a,b | 5,787,200 |
| Metropolitan Transportation Authority, Transportation Revenue | 5.00 | 11/1/28 | 2,500,000 | 2,699,225 |
| New York City, | | | | |
| GO | 4.00 | 8/1/17 | 3,140,000 | 3,485,902 |
| New York City Educational Construction Fund, Revenue | 6.50 | 4/1/27 | 4,490,000 | 5,491,584 |
| New York City Industrial Development Agency, PILOT Revenue (Yankee Stadium Project) (Insured; Assured Guaranty Municipal Corp.) | 7.00 | 3/1/49 | 5,000,000 | 5,924,400 |
| New York City Transitional Finance | | | | |

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|------------------------------------|------|---------|-------------|------------|
| Authority, Future Tax Secured | | | | |
| Subordinate Revenue | 5.00 | 11/1/38 | 10,000,000 | 10,644,400 |
| New York State Dormitory | | | | |
| Authority, Revenue (Orange | | | | |
| Regional Medical Center | | | | |
| Obligated Group) | 6.13 | 12/1/29 | 5,625,000 | 6,036,638 |
| New York State Dormitory | | | | |
| Authority, Revenue (Orange | | | | |
| Regional Medical Center | | | | |
| Obligated Group) | 6.25 | 12/1/37 | 2,500,000 | 2,662,025 |
| Niagara Area Development | | | | |
| Corporation, Solid Waste | | | | |
| Disposal Facility Revenue | | | | |
| (Covanta Energy Project) | 5.25 | 11/1/42 | 3,000,000 | 2,760,900 |
| Port Authority of New York and New | | | | |
| Jersey, Special Project Bonds | | | | |
| (JFK International Air | | | | |
| Terminal LLC Project) | 6.00 | 12/1/36 | 2,000,000 | 2,241,060 |
| Ohio--4.3% | | | | |
| Butler County, | | | | |
| Hospital Facilities Revenue | | | | |
| (UC Health) | 5.50 | 11/1/40 | 3,850,000 | 3,941,861 |
| Canal Winchester Local School | | | | |
| District, School Facilities | | | | |
| Construction and Improvement | | | | |
| and Advance Refunding Bonds | | | | |
| (GO - Unlimited Tax) (Insured; | | | | |
| National Public Finance | | | | |
| Guarantee Corp.) | 0.00 | 12/1/29 | 3,955,000 c | 1,925,729 |
| Canal Winchester Local School | | | | |
| District, School Facilities | | | | |
| Construction and Improvement | | | | |
| and Advance Refunding Bonds | | | | |
| (GO - Unlimited Tax) (Insured; | | | | |
| National Public Finance | | | | |
| Guarantee Corp.) | 0.00 | 12/1/31 | 3,955,000 c | 1,742,019 |
| Muskingum County, | | | | |
| Hospital Facilities Revenue | | | | |
| (Genesis HealthCare System | | | | |
| Obligated Group Project) | 5.00 | 2/15/22 | 4,590,000 | 4,742,434 |
| Ohio Air Quality Development | | | | |

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Authority, Air Quality Revenue
(Ohio Valley Electric

| | | | | |
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| Corporation Project) | 5.63 | 10/1/19 | 1,900,000 | 2,163,378 |
| Port of Greater Cincinnati Development Authority, Tax Increment Development Revenue (Fairfax Village Red Bank Infrastructure Project) | 5.63 | 2/1/36 | 3,000,000 b | 2,353,980 |
| Toledo-Lucas County Port Authority, Airport Revenue (Baxter Global Project) | 6.25 | 11/1/13 | 900,000 | 899,136 |
| Toledo-Lucas County Port Authority, Special Assessment Revenue (Crocker Park Public Improvement Project) | 5.38 | 12/1/35 | 5,000,000 | 5,039,850 |
| Oregon--.7% | | | | |
| Warm Springs Reservation Confederated Tribes, Hydroelectric Revenue (Pelton Round Butte Project) | 6.38 | 11/1/33 | 3,300,000 | 3,658,941 |
| Pennsylvania--2.2% | | | | |
| Commonwealth Financing Authority of Pennsylvania, Revenue JPMorgan Chase Putters/Drivers Trust) (Series 3916) (Geisinger Authority, Health System Revenue (Geisinger Health System)) | 5.00 | 6/1/25 | 1,150,000 | 1,288,805 |
| Pennsylvania Economic Development Financing Authority, Unemployment Compensation Revenue Philadelphia, GO | 5.13 | 6/1/35 | 3,000,000 a,b | 3,107,520 |
| | 5.00 | 7/1/18 | 2,560,000 | 2,991,488 |
| | 6.50 | 8/1/41 | 3,550,000 | 3,997,442 |
| Rhode Island--1.1% | | | | |
| Rhode Island Health and Educational Building Corporation, Hospital | | | | |

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| Financing Revenue (Lifespan Obligated Group Issue) (Insured; Assured Guaranty Municipal Corp.) | 7.00 | 5/15/39 | 5,000,000 | 5,620,400 |
|--|------|---------|-----------|-----------|

South Carolina--4.1%

| | | | | |
|---|------|--------|----------------|------------|
| Barclays Capital Municipal Trust Receipts (Series 42W) (Columbia, Waterworks and Sewer System Revenue) South Carolina Public Service Authority, Revenue Obligations | 5.00 | 2/1/40 | 10,000,000 a,b | 10,741,800 |
| | 5.50 | 1/1/38 | 10,000,000 | 11,018,300 |

Tennessee--3.4%

Barclays Capital Municipal Trust Receipts (Series 25W) (Rutherford County Health and Educational Facilities Board,

| | | | | |
|---|------|----------|----------------|------------|
| Revenue (Ascension Health Senior Credit Group)) Metropolitan Government of Nashville and Davidson County Health and Educational Facilities Board, Revenue (The Vanderbilt University) | 5.00 | 11/15/40 | 10,000,000 a,b | 10,263,000 |
| | 5.50 | 10/1/34 | 7,000,000 | 7,809,480 |

Texas--15.0%

| | | | | |
|--|------|---------|---------------|-----------|
| Barclays Capital Municipal Trust Receipts (Series 28W) (Leander Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program)) Clifton Higher Education Finance Corporation, Education Revenue (Uplift Education) Dallas and Fort Worth, Joint Improvement Revenue (Dallas/Fort Worth International Airport) Dallas Area Rapid Transit, | 5.00 | 8/15/40 | 8,510,000 a,b | 9,072,851 |
| | 6.00 | 12/1/30 | 2,500,000 | 2,698,000 |
| | 5.00 | 11/1/42 | 3,500,000 | 3,467,835 |

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| Senior Lien Sales Tax Revenue Gulf Coast Industrial Development Authority, SWDR (CITGO Petroleum Corporation Project) | 5.25 | 12/1/48 | 10,000,000 | 10,689,900 |
| Harris County Health Facilities Development Corporation, HR (Memorial Hermann Healthcare System) (Prerefunded) Houston, Airport System Special Facilities Revenue (Continental Airlines, Inc. Terminal Improvements Projects) | 4.88 | 5/1/25 | 1,000,000 | 986,230 |
| Houston, Combined Utility System First Lien Revenue (Insured; Assured Guaranty Municipal Corp.) JPMorgan Chase Putters/Drivers Trust (Series 4356) (San Antonio, Electric and Gas Systems Junior Lien Revenue) | 7.25 | 12/1/18 | 2,000,000 d | 2,590,820 |
| Lower Colorado River Authority, Transmission Contract Revenue (Lower Colorado River Authority Transmission Services Corporation Project) | 6.13 | 7/15/17 | 1,750,000 | 1,749,878 |
| North Texas Tollway Authority, First Tier System Revenue (Insured; Assured Guaranty Corporation) | 6.00 | 11/15/36 | 5,000,000 | 5,802,950 |
| North Texas Tollway Authority, Second Tier System Revenue | 5.00 | 11/15/36 | 11,500,000 a,b | 12,033,945 |
| Pasadena Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program) | 5.00 | 2/1/21 | 5,000,000 | 5,333,050 |
| Texas A&M University System Board of Regents, Financing System | 5.75 | 1/1/40 | 10,300,000 | 11,412,709 |
| <hr/> | | | | |
| North Texas Tollway Authority, Second Tier System Revenue | 5.75 | 1/1/38 | 5,500,000 | 5,955,455 |
| Pasadena Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program) | 5.00 | 2/15/31 | 3,175,000 | 3,474,974 |
| Texas A&M University System Board of Regents, Financing System | | | | |

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| | | | | |
|--|-------|---------|----------------|------------|
| Revenue | 4.00 | 5/15/18 | 3,110,000 | 3,467,930 |
| Texas Department of Housing and Community Affairs, Home Mortgage Revenue (Collateralized: FHLMC, FNMA and GNMA) | | | | |
| | 13.43 | 7/2/24 | 400,000 f | 425,832 |
| Utah--.7% | | | | |
| Intermountain Power Agency, Subordinated Power Supply Revenue | | | | |
| | 5.00 | 7/1/18 | 3,000,000 | 3,488,340 |
| Vermont--.4% | | | | |
| Burlington, Airport Revenue | | | | |
| | 3.50 | 7/1/18 | 2,130,000 | 2,075,983 |
| Virginia--3.3% | | | | |
| Barclays Capital Municipal Trust Receipts (Series 17W) (Virginia Small Business Financing Authority, Health Care Facilities Revenue (Sentara Healthcare)) | | | | |
| | 5.00 | 11/1/40 | 10,000,000 a,b | 10,267,300 |
| Chesterfield County Economic Development Authority, Retirement Facilities First Mortgage Revenue (Brandermill Woods Project) | | | | |
| | 5.13 | 1/1/43 | 2,500,000 | 2,258,800 |
| Virginia Commonwealth Transportation Board, Transportation Capital Projects Revenue | | | | |
| | 5.00 | 5/15/22 | 3,840,000 | 4,588,646 |
| Washington--4.8% | | | | |
| Barclays Capital Municipal Trust Receipts (Series 27B) (King County, Sewer Revenue) | | | | |
| | 5.00 | 1/1/29 | 3,998,716 a,b | 4,361,396 |
| Barclays Capital Municipal Trust Receipts (Series 66W) (King County, Limited Tax GO (Payable from Sewer Revenues)) | | | | |
| | 5.13 | 1/1/33 | 10,000,000 a,b | 10,972,500 |
| Washington Health Care Facilities Authority, Mortgage Revenue (Highline Medical Center) (Collateralized; FHA) | | | | |
| | 6.25 | 8/1/36 | 5,975,000 | 6,829,843 |

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Washington Higher Education
Facilities Authority, Revenue
(Seattle University Project)

| | | | | |
|------------------|------|---------|-----------|-----------|
| (Insured; AMBAC) | 5.25 | 11/1/37 | 3,000,000 | 3,191,700 |
|------------------|------|---------|-----------|-----------|

West Virginia--.4%

The County Commission of Harrison
County, SWDR (Allegheny Energy
Supply Company, LLC Harrison
Station Project)

| | | | |
|------|----------|-----------|-----------|
| 5.50 | 10/15/37 | 2,000,000 | 2,032,680 |
|------|----------|-----------|-----------|

Wisconsin--1.1%

Public Finance Agency,
Senior Airport Facilities
Revenue (Transportation
Infrastructure Properties, LLC
Obligated Group)

| | | | |
|------|--------|-----------|-----------|
| 5.00 | 7/1/42 | 4,000,000 | 3,794,880 |
|------|--------|-----------|-----------|

Wisconsin Health and Educational
Facilities Authority, Revenue
(Aurora Health Care, Inc.)

| | | | |
|------|---------|-----------|-----------|
| 6.40 | 4/15/33 | 2,000,000 | 2,003,040 |
|------|---------|-----------|-----------|

Wyoming--1.1%

Wyoming Municipal Power Agency,
Power Supply System Revenue
Wyoming Municipal Power Agency,
Power Supply System Revenue

| | | | |
|------|--------|-----------|-----------|
| 5.50 | 1/1/33 | 2,360,000 | 2,581,014 |
|------|--------|-----------|-----------|

| | | | |
|------|--------|-----------|-----------|
| 5.38 | 1/1/42 | 2,750,000 | 2,966,425 |
|------|--------|-----------|-----------|

U.S. Related--8.2%

Guam,
LOR (Section 30)
Guam Housing Corporation,
SFMR (Guaranteed
Mortgage-Backed Securities
Program) (Collateralized;

| | | | |
|------|---------|-----------|-----------|
| 5.75 | 12/1/34 | 2,000,000 | 2,109,540 |
|------|---------|-----------|-----------|

FHLMC)
Guam Waterworks Authority,
Water and Wastewater System
Revenue

| | | | |
|------|--------|---------|-----------|
| 5.75 | 9/1/31 | 965,000 | 1,027,069 |
|------|--------|---------|-----------|

| | | | |
|------|--------|-----------|-----------|
| 5.63 | 7/1/40 | 2,000,000 | 2,034,120 |
|------|--------|-----------|-----------|

Puerto Rico Aqueduct and Sewer
Authority, Senior Lien Revenue
Puerto Rico Commonwealth,
Public Improvement GO

| | | | |
|------|--------|-----------|-----------|
| 5.13 | 7/1/37 | 4,660,000 | 3,976,658 |
|------|--------|-----------|-----------|

| | | | |
|------|--------|-----------|-----------|
| 5.50 | 7/1/32 | 2,000,000 | 1,881,020 |
|------|--------|-----------|-----------|

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| | | | | |
|---|------|--------|-----------|-----------|
| Puerto Rico Commonwealth, Public Improvement GO | 6.00 | 7/1/39 | 1,610,000 | 1,595,349 |
| Puerto Rico Commonwealth, Public Improvement GO | 6.50 | 7/1/40 | 2,390,000 | 2,454,411 |
| Puerto Rico Electric Power Authority, Power Revenue | 5.50 | 7/1/20 | 1,785,000 | 1,850,563 |
| Puerto Rico Electric Power Authority, Power Revenue | 5.25 | 7/1/40 | 2,500,000 | 2,297,600 |
| Puerto Rico Electric Power Authority, Power Revenue | 5.00 | 7/1/42 | 5,840,000 | 5,150,705 |
| Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue (First Subordinate Series) | 5.38 | 8/1/38 | 5,000,000 | 5,007,050 |
| Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue (First Subordinate Series) | 5.38 | 8/1/39 | 2,500,000 | 2,500,550 |

| | | | | |
|--|------|--------|------------|------------|
| Corporation, Sales Tax Revenue (First Subordinate Series) | 6.00 | 8/1/42 | 11,000,000 | 11,442,200 |
|--|------|--------|------------|------------|

Total Long-Term Municipal Investments

(cost \$774,947,153)

811,365,084

Short-Term Municipal

Investments--.4%

**Coupon
Rate (%)**

**Maturity
Date**

**Principal
Amount (\$)**

Value (\$)

Connecticut--.2%

Connecticut Health and Educational
Facilities Authority, Revenue
(Yale University Issue)

0.04

7/1/13

1,000,000 g

1,000,000

Massachusetts--.1%

Massachusetts Health and
Educational Facilities
Authority, Revenue (Baystate
Medical Center Issue) (LOC;

Wells Fargo Bank)

0.03

7/1/13

200,000 g

200,000

Massachusetts Health and
Educational Facilities
Authority, Revenue (Wellesley
College Issue)

0.05

7/1/13

200,000 g

200,000

New York--.1%

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New York City,

GO Notes (LOC; JPMorgan Chase

| | | | | |
|-------|------|--------|-----------|---------|
| Bank) | 0.08 | 7/1/13 | 600,000 g | 600,000 |
|-------|------|--------|-----------|---------|

Pennsylvania--0%

Geisinger Authority,

Health System Revenue

(Geisinger Health System)

(Liquidity Facility; JPMorgan

| | | | | |
|-------------|------|--------|-----------|---------|
| Chase Bank) | 0.04 | 7/1/13 | 200,000 g | 200,000 |
|-------------|------|--------|-----------|---------|

Total Short-Term Municipal Investments

| | | |
|--------------------|--|------------------|
| (cost \$2,200,000) | | 2,200,000 |
|--------------------|--|------------------|

| | | |
|---|----------------|--------------------|
| Total Investments (cost \$777,147,153) | 154.9 % | 813,565,084 |
|---|----------------|--------------------|

| | | |
|---|-----------------|----------------------|
| Liabilities, Less Cash and Receivables | (14.2 %) | (74,611,593) |
|---|-----------------|----------------------|

| | | |
|---|-----------------|-----------------------|
| Preferred Stock, at redemption value | (40.7 %) | (213,750,000) |
|---|-----------------|-----------------------|

| | | |
|---|----------------|--------------------|
| Net Assets Applicable to Common Shareholders | 100.0 % | 525,203,491 |
|---|----------------|--------------------|

a Collateral for floating rate borrowings.

b Securities exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2013, these securities were valued at \$175,739,454 or 33.5% of net assets applicable to Common Shareholders.

c Security issued with a zero coupon. Income is recognized through the accretion of discount.

d These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.

e Non-income producing--security in default.

f Inverse floater security--the interest rate is subject to change periodically. Rate shown is the interest rate in effect at June 30, 2013.

g Variable rate demand note - rate shown is the interest rate in effect at June 30, 2013. Maturity date represents the next demand date, or the ultimate maturity date if earlier.

At June 30, 2013, net unrealized appreciation on investments was \$36,417,931 of which \$46,424,952 related to appreciated investment securities and \$10,007,021 related to depreciated investment securities. At June 30, 2013, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes.

Summary of Abbreviations

| | | | |
|--------------|---|----------------|--|
| ABAG | Association of Bay Area Governments | ACA | American Capital Access |
| AGC | ACE Guaranty Corporation | AGIC | Asset Guaranty Insurance Company |
| AMBAC | American Municipal Bond Assurance Corporation | ARRN | Adjustable Rate Receipt Notes |
| BAN | Bond Anticipation Notes | BPA | Bond Purchase Agreement |
| CIFG | CDC Ixis Financial Guaranty | COP | Certificate of Participation |
| CP | Commercial Paper | DRIVERS | Derivative Inverse Tax-Exempt Receipts |
| EDR | Economic Development Revenue | EIR | Environmental Improvement Revenue |
| FGIC | Financial Guaranty Insurance Company | FHA | Federal Housing Administration |
| FHLB | Federal Home Loan Bank | FHLMC | Federal Home Loan Mortgage Corporation |

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| | | | |
|---------------|---|-----------------|---|
| FNMA | Federal National Mortgage Association | GAN | Grant Anticipation Notes |
| GIC | Guaranteed Investment Contract | GNMA | Government National Mortgage Association |
| GO | General Obligation | HR | Hospital Revenue |
| IDB | Industrial Development Board | IDC | Industrial Development Corporation |
| IDR | Industrial Development Revenue | LIFERS | Long Inverse Floating Exempt Receipts |
| LOC | Letter of Credit | LOR | Limited Obligation Revenue |
| LR | Lease Revenue | MERLOTS | Municipal Exempt Receipts Liquidity Option |
| MFHR | Multi-Family Housing Revenue | MFMR | Multi-Family Mortgage Revenue |
| PCR | Pollution Control Revenue | P-FLOATS | Puttable Floating Option Tax-Exempts Receipts |
| PILOT | Payment in Lieu of Taxes | PUTTERS | Puttable Tax-Exempt Receipts |
| RAC | Revenue Anticipation Certificates | RAN | Revenue Anticipation Notes |
| RAW | Revenue Anticipation Warrants | ROCS | Reset Option Certificates |
| RRR | Resources Recovery Revenue | SAAN | State Aid Anticipation Notes |
| SBPA | Standby Bond Purchase Agreement | SFHR | Single Family Housing Revenue |
| SFMR | Single Family Mortgage Revenue | SONYMA | State of New York Mortgage Agency |
| SPEARS | Short Puttable Exempt Adjustable Receipts | SWDR | Solid Waste Disposal Revenue |
| TAN | Tax Anticipation Notes | TAW | Tax Anticipation Warrants |
| TRAN | Tax and Revenue Anticipation Notes | XLCA | XL Capital Assurance |

The following is a summary of the inputs used as of June 30, 2013 in valuing the fund's investments:

| Assets (\$) | Level 1 - Unadjusted Quoted Prices | Level 2 - Other Significant Observable Inputs | Level 3 - Significant Unobservable Inputs | Total |
|----------------------------|---|--|--|--------------------|
| Investments in Securities: | | | | |
| Municipal Bonds | - | 813,565,084 | - | 813,565,084 |

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

Portfolio valuation: The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This 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).

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Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

Level 1—unadjusted quoted prices in active markets for identical investments.

Level 2—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

Level 3—significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund's investments are as follows:

Investments in securities are valued each business day by an independent pricing service (the "Service") approved by the Board of Directors. Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service are valued at the mean between the quoted bid prices (as obtained by the Service from dealers in such securities) and asked prices (as calculated by the Service based upon its evaluation of the market for such securities). Other investments (which constitute a majority of the portfolio securities) are carried at fair value as determined by the Service, based on methods which include consideration of the following: yields or prices of municipal securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. All preceding securities are categorized as Level 2 in the hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to reflect accurately fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded (for example, a foreign exchange or market), but before the fund calculates its net asset value, the fund may value these investments at fair value as determined in accordance with the procedures approved by the Board of Directors. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized as Level 2 or 3 depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and are categorized as Level 3 in the hierarchy.

Additional investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have concluded, based on their evaluation of the Registrant's disclosure controls and procedures as of a date within 90 days of the filing date of this report, that the Registrant's disclosure controls and procedures are reasonably designed to ensure that information required to be

disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the required time periods and that information required to be disclosed by the Registrant in the reports that it files or submits on Form N-Q is 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 to the Registrant's internal control over financial reporting that occurred during the Registrant's most recently ended fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940.

FORM N-Q

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.

Dreyfus Strategic Municipals, Inc.

By: /s/ Bradley J. Skapyak
Bradley J. Skapyak

President

Date: August 20, 2013

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/ Bradley J. Skapyak
Bradley J. Skapyak

President

Date: August 20, 2013

By: /s/ James Windels
James Windels

Treasurer

Date: August 20, 2013

EXHIBIT INDEX

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940. (EX-99.CERT)