Rule 424 (b)(3)
Registration Statement No. 33-49947

PROSPECTUS SUPPLEMENT
- ---------------------
(TO PROSPECTUS SUPPLEMENT DATED OCTOBER 4, 1993 AND PROSPECTUS DATED AUGUST 27, 1993)

MERRILL LYNCH & CO., INC.
MEDIUM-TERM NOTES, SERIES B
DUE FROM AND EXCEEDING 9 MONTHS FROM DATE OF ISSUE

CONSTANT MATURITY TREASURY RATE INDEXED NOTES

Original Issue Date: January 19, 1994
Maturity Date: January 19, 1999
Redemption Date: Not Applicable
Optional Repayment Dates: Not Applicable
Interest Payment Dates: Each January 19, April 19, July 19 and October 19, commencing April 19, 1994
Interest Reset Dates: Each Interest Payment Date
Principal Amount: $100 million

Interest Rate Basis: Constant Maturity Treasury Rate
Index Maturity: Two-year
Minimum Interest Rate: 4.33%
Maximum Interest Rate: 0.25% above the per annum rate of interest in effect on the immediately preceding Interest Reset Date
Spread: +0.06%
Initial Interest Rate: 4.33%

DESCRIPTION OF THE NOTES

GENERAL

The Medium-Term Notes, Series B of Merrill Lynch & Co., Inc. (the "Company"), offered hereby are "Constant Maturity Treasury Rate Indexed Notes" and are referred to in this Prospectus Supplement as the "Notes". The Notes are Floating Rate Notes and certain provisions of the Notes are more fully described in the accompanying Prospectus and Prospectus Supplement.

This Prospectus Supplement relates to $100,000,000 aggregate principal amount of Notes which the Company has agreed to sell to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the "Underwriter"), and which the Underwriter has agreed to purchase from the Company, at a price of 99.525% of the principal amount thereof. The Underwriter has advised the Company that it proposes initially to offer the Notes to the public at a public offering price equal to 100% of the principal amount thereof. After the initial public offering, such public offering price may be changed.

The Notes will not be subject to redemption by the Company in whole or in part prior to the Maturity Date.

INTEREST

The Notes will bear interest from and including January 19, 1994 to but excluding the Maturity Date. Interest will be payable on the Interest Payment Dates specified above at a per annum rate equal to the Interest Rate Basis specified above plus 0.06%, as determined by Merrill Lynch Capital Services, Inc. (the "Calculation Agent"), a subsidiary of the Company; provided, however, that in no event will the per annum rate of interest be less than 4.33% or greater than 0.25% above the per annum rate of interest in effect on the immediately preceding Interest Reset Date; and provided further, however, that the per annum rate of interest payable prior to the initial Interest Reset Date will equal the Initial Interest Rate specified above. The "Interest Determination Date" pertaining to an Interest Reset Date will be the second Business Day preceding such Interest Reset Date.

The date of this Prospectus Supplement is January 18, 1994.

"Constant Maturity Treasury Rate" means for any Interest Determination Date:

(i) The one-week average yield on United States Treasury securities at "constant maturity", as published in the most recent H.15(519) (as defined below) available on the applicable Interest Determination Date, with respect to such Interest Reset Date, provided that such H.15(519) was first available not earlier than ten calendar days prior to such Interest Determination Date, in the column entitled "Week Ending" for the most recent date opposite the heading "Treasury constant maturities" for the Index Maturity specified above.

(ii) If the latest H.15(519) available on the applicable Interest Determination Date with respect to such Interest Reset Date was first available earlier than ten calendar days prior to such Interest Determination Date, the Constant Maturity Treasury Rate shall be such United States Treasury constant maturity rate (or other United States Treasury rate) for the Index Maturity specified above for such Interest Determination Date (a) as may then be published by either the Board of Governors of the Federal Reserve System or the United States Department of Treasury, and (b) that the Calculation Agent determines to be comparable to the rate formerly published in H.15(519).

(iii) If the Constant Maturity Treasury Rate as described in clause (ii) is not published on the Interest Determination Date, the Constant Maturity Treasury Rate shall be a yield to maturity for direct noncallable fixed rate obligations of the United States ("Treasury Notes") most recently issued with an original maturity of approximately the Index Maturity specified above and an original issue date within the immediately preceding year based on the yield (which yield is based on asked prices) for such issue of Treasury Notes for such Interest Determination Date, as published by the Federal Reserve Bank of New York in its daily statistical release entitled "Composite 3:30 P.M. Quotations for U.S. Government Securities" (or any successor or similar publication selected by the Calculation Agent published by the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York or any other Federal Reserve Bank or affiliated entity).

(iv) If the Constant Maturity Treasury Rate as described in clause (iii) is not published on the Interest Determination Date, the Constant Maturity Treasury Rate shall be calculated by the Calculation Agent and shall be a yield to a maturity (expressed as a bond equivalent and as a decimal rounded, if necessary, to the nearest one hundred-thousandth of a percentage point with five one-millionths of a percentage point rounded up, on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis) based on the arithmetic mean of the secondary market bid prices as of approximately 3:30 p.m., New York City Time, on such Interest Determination Date of three primary United States government securities dealers in The City of New York selected by the Calculation Agent (from five such dealers and eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest)) for Treasury Notes with an original maturity of approximately the Index Maturity specified above and an original issue date within the immediately preceding year. If three or four (and not five) of such dealers are quoting as described in this clause (iv), then the Constant Maturity Treasury Rate shall be based on the arithmetic mean of the bid prices obtained and neither the highest nor the lowest of such quotations will be eliminated.

(v) If fewer than three dealers selected by the Calculation Agent are quoting as described in clause (iv), the Constant Maturity Treasury Rate shall be calculated by the Calculation Agent and shall be a yield to maturity (expressed as a bond equivalent and as a decimal rounded, if necessary, to the nearest one hundred-thousandth of a percentage point with five one-millionths of a percentage point rounded up, on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis) based on the arithmetic mean of the secondary market bid prices as of approximately 3:30 p.m., New York City Time, on the applicable Interest Determination Date of three leading primary United States government securities dealers in The City of New York selected by the Calculation Agent (from five such dealers and eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event

of equality, one of the lowest)) for Treasury Notes with an original maturity of approximately ten years and a remaining term to maturity closest to the Index Maturity specified above. If three or four (and not five) of such dealers are quoting as described in this clause (v), then the Constant Maturity Treasury Rate shall be based on the arithmetic mean of the bid prices obtained and neither the highest nor the lowest of such quotations will be eliminated.

(vi) If fewer than three dealers selected by the Calculation Agent are quoting as described in clause (v), the Constant Maturity Treasury Rate shall be the Constant Maturity Treasury Rate in effect on the preceding Interest Reset Date (or, in the case of the initial Interest Determination Date, the one-week average yield on United States Treasury securities at "constant maturity" for the Index Maturity specified above, as published in the most recent H.15(519)).

In the case of clause (v), if two Treasury Notes with an original maturity of approximately ten years have remaining terms to maturity equally close to the Index Maturity specified above, the quotes for the Treasury Note with the shorter remaining term to maturity shall be used.

"H.15(519)" means the weekly statistical release designated as such, published by the Board of Governors of the Federal Reserve System.

All other capitalized terms used but not defined herein shall have the meanings assigned to such terms in the accompanying Prospectus and Prospectus Supplement.