
 (To Prospectus Supplement and Prospectus dated
 June 3, 2003)
 Pricing Supplement Number: 2318

Merrill Lynch & Co., Inc.

Medium-Term Notes, Series B
 Due Nine Months or More from Date of Issue

Fixed Rate Notes

Principal Amount: \$100,000,000

Issue Price: 103.738%
 (plus accrued interest from April 21, 2003)

CUSIP Number: 59018YQU8

Interest Rate: 3.70% per annum

Original Issue Date: June 11, 2003

Stated Maturity Date: April 21, 2008

Interest Payment Dates: Each April 21st and October 21st, commencing on
 October 21, 2003, subject to the following
 Business Day convention.

Repayment at the Option
 of the Holder: The Notes cannot be repaid prior to the Stated
 Maturity Date.

Redemption at the Option
 of the Company: The Notes cannot be redeemed prior to the Stated
 Maturity Date.

Form: The Notes are being issued in fully registered
 book-entry form.

Other Provisions: The Notes offered by this pricing supplement,
 and the accompanying prospectus supplement and
 prospectus, have terms and conditions identical
 to, and shall be part of the series of, other
 Medium-Term Notes, Series B issued by Merrill
 Lynch & Co., Inc. (the "Company") on April 21,
 2003. The Notes offered hereby and such other,
 identical Notes previously issued will share the
 same CUSIP number 59018YQU8.

Trustee: JPMorgan Chase Bank

Underwriters: Merrill Lynch, Pierce, Fenner & Smith
 Incorporated ("MLPF&S"), HSBC Securities (USA)
 Inc. and Wachovia Securities, Inc. (the
 "Underwriters"), are acting as principals in
 this transaction. MLPF&S is acting as the Lead
 Underwriter.

Pursuant to an agreement, dated June 6, 2003
 (the "Agreement"), between the Company and the
 Underwriters, the Company has agreed to sell to
 each of the Underwriters and each of the
 Underwriters has severally and not jointly
 agreed to purchase the principal amount of Notes
 set forth opposite its name below:

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Underwriters -----	Principal Amount of the Notes -----
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Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$99,000,000
HSBC Securities (USA) Inc.	\$500,000
Wachovia Securities, Inc.	\$500,000

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\$100,000,000

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Pursuant to the Agreement, the obligations of the Underwriters are subject to certain conditions and the Underwriters are committed to take and pay for all of the Notes, if any are taken.

The Underwriters have advised the Company that they propose initially to offer all or part of the Notes directly to the public at the Issue Price listed above. After the initial public offering, the Issue Price may be changed.

The Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

Dated: June 6, 2003