
(To Prospectus Supplement and Prospectus dated
November 26, 2003)
Pricing Supplement Number: 2354

Merrill Lynch & Co., Inc.
Medium-Term Notes, Series C
Due Nine Months or More from Date of Issue

Floating Rate Notes

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Principal Amount: January 29, 2004	\$220,000,000	Original Issue Date:
CUSIP Number: January 31, 2005	59018YSR3	Stated Maturity Date:
Issue Price:	100%	
Interest Calculation: -----		Day Count Convention: -----
x Regular Floating Rate Note		x Actual/360
Inverse Floating Rate Note		30/360
(Fixed Interest Rate):		Actual/Actual
Interest Rate Basis: -----		
LIBOR		Commercial Paper Rate
CMT Rate		Eleventh District Cost of Funds Rate
x Prime Rate		CD Rate
Federal Funds Rate		Other (see attached)
Treasury Rate		
Designated CMT Page:		Designated LIBOR Page:
CMT Moneyline Telerate Page:		LIBOR Moneyline Telerate Page: 3750
		LIBOR Reuters Page:
Index Maturity: Not Applicable	N/A	Minimum Interest Rate:
Spread: Not Applicable	-2.9500%	Maximum Interest Rate:
Initial Interest Rate: Not Applicable	Calculated as if the Original Issue Date was an Interest Reset Date	Spread Multiplier:
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Interest Reset Dates:	Each Business Day commencing on January 30, 2004 to but excluding the Stated Maturity Date, subject to the following Business Day convention.	
Interest Payment Dates:	Quarterly, on the last business day of April, July, October, and January, commencing on April 30, 2004, subject to modified 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.	
Trustee:	JPMorgan Chase Bank	
Underwriters: Corp.	Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), BNP Paribas Securities and HSBC Securities (USA) Inc. (the "Underwriters"), are acting as principals in this transaction. MLPF&S is acting as the Lead Underwriter.	
& Co., Inc.	Pursuant to an agreement, dated January 26, 2004 (the "Agreement"), between Merrill Lynch & Co., Inc. (the "Company") and the Underwriters, the Company has agreed to sell to each of the	
Underwriters and		

amount of each of the Underwriters has severally and not jointly agreed to purchase the principal
Notes set forth opposite its name below:

Underwriters -----	Principal Amount of the Notes -----
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$215,600,000
BNP Paribas Securities Corp.	\$2,200,000
HSBC Securities (USA) Inc.	\$2,200,000

Total	\$220,000,000

conditions and Pursuant to the Agreement, the obligations of the Underwriters are subject to certain
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.

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

Underwriting Discount: 0.050%

Dated: January 26, 2004

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