

PROSPECTUS SUPPLEMENT

(TO PROSPECTUS SUPPLEMENT DATED MARCH 29, 1994 AND PROSPECTUS DATED MARCH 24, 1994)

MERRILL LYNCH & CO., INC.
MEDIUM-TERM NOTES, SERIES B
DUE NINE MONTHS OR MORE FROM DATE OF ISSUE

CONSTANT MATURITY TREASURY RATE INDEXED NOTES

Principal Amount:	\$100 million	Interest Reset Dates:	Each Interest
Original Issue Date:	April 7, 1994		Payment Date
Maturity Date:	April 7, 1997		up to and including
Redemption Date:	Not Applicable		January 7, 1997
Optional Repayment		Interest Rate Basis:	Constant Maturity
Dates:	Not Applicable		Treasury Rate
Interest Payment		Index Maturity:	Two-year
Dates:	Each January 7, April 7, July 7 and October 7 commencing July 7, 1994	Spread:	-.35%

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 Regular 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 99.675% 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 April 7, 1994 to but excluding the Maturity Date. Interest will be payable on the Interest Payment Dates specified above. The interest rate will be reset on each Interest Reset Date specified above to a per annum rate equal to the Constant Maturity Treasury Rate (as defined herein) minus .35%, as determined by Merrill Lynch Capital Services, Inc. (the "Calculation Agent"), a subsidiary of the Company; provided, however, that the per annum rate of interest payable on the Notes for the period from and including April 7, 1994 to but excluding July 7, 1994 will equal a per annum rate equal to the Constant Maturity Treasury Rate minus .35%, as determined by the Calculation Agent using April 5, 1994 as the relevant Interest Determination Date. The "Interest Determination Date" pertaining to an Interest Reset Date will be the second Business Day preceding such Interest Reset Date.

Accrued interest on the Notes will be calculated by multiplying the face amount of each Note by an accrued interest factor. Such accrued interest factor will be computed by adding the interest factor calculated for each day for which interest is being calculated. The interest factor for each such day will be computed by dividing the interest rate applicable to such day by the actual number of days during the applicable year.

The date of this Prospectus Supplement is April 5, 1994.

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

(i) The Constant Maturity Treasury Rate will equal the rate which appears on Telerate Page 7052, "WEEKLY AVG YIELDS ON TREASURY CONSTANT MATURITIES", under the column corresponding to the Index Maturity specified above and in the row opposite the date of the last Business Day of the week

prior to the Interest Determination Date appearing in the column entitled "WEEK END", which appears as of 5:00 P.M., New York City time, on the applicable Interest Determination Date. "Telerate Page 7052" means the display designated as page 7052 on the Dow Jones Telerate Service (or such page as may replace page 7052 on that service). The rate which appears on Telerate Page 7052 under the column corresponding to the Index Maturity is the rate described in paragraph (ii) below published in the most recent H.15(519) (as defined below).

(ii) If the Constant Maturity Treasury Rate as described in clause (i) is not available by 5:00 P.M., New York City time, on the applicable Interest Determination Date, the Constant Maturity Treasury Rate will equal the one-week average yield on United States Treasury securities at "constant maturity", as published in the most recent H.15(519) in the column entitled "Week Ending" for the date of the last Business Day of the week prior to the Interest Determination Date and opposite the heading "Treasury constant maturities" for the Index Maturity specified above.

(iii) If the most recent date appearing on Telerate Page 7052 under the column entitled "WEEK END" described in clause (i) above is a date other than the date of the last Business Day of the week prior to the Interest Determination Date and if the most recent H.15(519) available on the applicable Interest Determination Date as described in clause (ii) above does not contain a heading for the date of the last Business Day of the week prior to the Interest Determination Date under the column entitled "Week Ending", the Constant Maturity Treasury Rate will 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).

(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 will 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).

(v) If the Constant Maturity Treasury Rate as described in clause (iv) is not published on the Interest Determination Date, the Constant Maturity Treasury Rate will be calculated by the Calculation Agent and will 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 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

S-2

(and not five) of such dealers are quoting as described in this clause (v), then the Constant Maturity Treasury Rate will 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 will be calculated by the Calculation Agent and will 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 (vi), then the Constant Maturity Treasury Rate will be based on the arithmetic mean of the bid prices obtained and neither the highest nor the lowest of such quotations will be eliminated.

(vii) If fewer than three dealers selected by the Calculation Agent are quoting as described in clause (vi), the Constant Maturity Treasury Rate will 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 (vi), 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 will 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 will have the meanings assigned to such terms in the accompanying Prospectus and Prospectus Supplement.

CONSTANT MATURITY TREASURY RATE

U.S. Treasury securities, including those used to calculate the Constant Maturity Treasury Rate, are direct obligations of the United States government and carry the full faith and credit of the United States of America. The Notes, however, are solely the obligation of the Company and are not backed by the full faith and credit of the United States. If the Constant Maturity Treasury Rate is determined using yields published in H.15(519) or as reported by the Federal Reserve Bank of New York, the Constant Maturity Treasury Rate will be a one-week average yield on 2-year United States Treasury securities at "constant maturity" (the "Weekly Constant Maturity Treasury Rate"). Yields on Treasury securities at "constant maturity" used to calculate the Weekly Constant Maturity Treasury Rate are interpolated from the daily yield curve. This curve, which relates the yield on a security to its time to maturity, is based upon the market yields on actively traded Treasury securities in the over-the-counter market. The constant maturity yield values are derived from the yield curve at fixed maturities. This method permits estimation of the yield for a two year maturity, even if no outstanding security has exactly two years remaining to maturity. If the Weekly Constant Maturity Treasury Rate cannot be calculated, the Constant Maturity Treasury Rate will be determined based on the yield to maturity of certain Treasury securities on the Interest Determination Date based on secondary market offer prices of certain dealers as more fully described above. The

S-3

value of the Constant Maturity Treasury Rate during the term of the Notes will likely not be calculated based on one specific Treasury security.

S-4