

(To Prospectus Supplement and Prospectus
dated June 3, 2003)
Pricing Supplement Number: 2314

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

Floating Rate Notes

<TABLE>

<CAPTION>

| | | | |
|-------------------|---------------|-----------------------|---------------|
| <S> | <C> | <C> | <C> |
| Principal Amount: | \$100,000,000 | Original Issue Date: | June 06, 2003 |
| CUSIP Number: | 59018YRC7 | Stated Maturity Date: | June 06, 2006 |
| Issue Price: | 100% | | |

Interest Calculation:

 Regular Floating Rate Note
 Inverse Floating Rate Note
 (Fixed Interest Rate):

Day Count Convention:

 Actual/360
 30/360
 Actual/Actual

Interest Rate Basis:

 LIBOR
 CMT Rate
 Prime Rate
 Federal Funds Rate
 Treasury Rate

Designated CMT Page:
 CMT Moneyline Telerate Page:
 Page: 3750

Commercial Paper Rate
 Eleventh District Cost of Funds Rate
 CD Rate
 Other (see attached)

Designated LIBOR Page:
 LIBOR Moneyline Telerate

LIBOR Reuters Page:

Index Maturity: Three Months Minimum Interest Rate: Not Applicable

Spread: +0.25% Maximum Interest Rate: Not Applicable

Initial Interest Rate: Calculated as if the Original Issue Date was an Interest Reset Date Spread Multiplier: Not Applicable

Interest Reset Dates: Quarterly, on the 6th of March, June, September and December, commencing on September 6, 2003, subject to modified following Business Day convention.

Interest Payment Dates: Quarterly, on the 6th of March, June, September and December, commencing on September 6, 2003, 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: 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.

Co., Inc. Pursuant to an agreement, dated June 3, 2003 (the "Agreement"), between Merrill Lynch &

Underwriters (the "Company") and the Underwriters, the Company has agreed to sell to each of the and each of the Underwriters has severally and not jointly agreed to purchase the principal amount of Notes set forth opposite its name below:

Underwriters

Principal Amount of the Notes

| | |
|---|---------------|
| ----- | ----- |
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | \$98,000,000 |
| HSBC Securities (USA) Inc. | \$1,000,000 |
| Wachovia Securities, Inc. | \$1,000,000 |
| | ----- |
| Total | \$100,000,000 |

conditions and
of the Notes
offering, the Issue
including liabilities

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 directly to the public at the Issue Price listed above. After the initial public Price may be changed.

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

Dated: June 03, 2003
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