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(To Prospectus Supplement and Prospectus dated  
November 26, 2003)  
Pricing Supplement Number: 2398

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

Floating Rate Notes

<TABLE>  
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Principal Amount:	600,000,000	Original Issue Date:	October 19, 2004
CUSIP Number:	59018YUM1	Stated Maturity Date:	October 19, 2006
Issue Price:	100%		

Interest Calculation:

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/ x / Regular Floating Rate Note  
-----  
/ / Inverse Floating Rate Note  
-----  
(Fixed Interest Rate):

Day Count Convention:

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/ x / Actual/360  
-----  
/ / 30/360  
-----  
/ / Actual/Actual  
-----

Interest Rate Basis:

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/ x / LIBOR  
-----  
/ / CMT Rate  
-----  
/ / Prime Rate  
-----  
/ / Federal Funds Rate  
-----  
/ / Treasury Rate  
-----

/ / Commercial Paper Rate  
-----  
/ / Eleventh District Cost of Funds Rate  
-----  
/ / CD Rate  
-----  
/ / Other (see attached)  
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Designated CMT Page:

CMT Moneyline Telerate Page:

Designated LIBOR Page:

LIBOR Moneyline Telerate Page: 3750

LIBOR Reuters Page:

Index Maturity: Three Months Minimum Interest Rate: Not Applicable

Spread: + 0.06% 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 19th of January, April, July and October, commencing on January 19, 2005, subject to modified following Business Day convention.

Interest Payment Dates: Quarterly, on the 19th of January, April, July and October, commencing on January 19, 2005, 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"), Ramirez & Co., Inc. and Siebert Capital Markets (the "Underwriters"), are acting as principals in this transaction. MLPF&S is acting as the Lead Underwriter.

Lynch & Pursuant to an agreement, dated October 13, 2004 (the "Agreement"), between Merrill  
of Co., Inc. (the "Company") and the Underwriters, the Company has agreed to sell to each  
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:

Underwriters -----	Principal Amount of the Notes -----
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$588,000,000
Ramirez & Co., Inc.	\$6,000,000
Siebert Capital Markets	\$6,000,000
	-----
Total	\$600,000,000

any 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  
are taken.

part The Underwriters have advised the Company that they propose initially to offer all or  
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.

Underwriting Discount: 0.175%

Dated: October 13, 2004

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