RULE 424(b)(3)
REGISTRATION NO. 33-49947

PROSPECTUS SUPPLEMENT

(TO PROSPECTUS SUPPLEMENT DATED OCTOBER 4, 1993 AND PROSPECTUS DATED AUGUST 27, 1993)

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

NEW PESO-LINKED NOTES DUE FEBRUARY 9, 1995

Original Issue Date: February 9, 1994
Maturity Date: February 9, 1995
Redemption Date: Not Applicable
Optional Repayment Dates: Not Applicable
Interest Payment Date: At Maturity

Principal Amount: U.S. $10 million
Interest Rate: 5.2%
Principal Redemption Amount: the greater of (a) Principal Amount X (1-Redemption Formula), and (b) zero
Redemption Formula: the greater of (a) ((PSM-3.4931)/PSM) X 4, and (b) zero

DESCRIPTION OF THE NOTES

GENERAL

The Medium-Term Notes, Series B of Merrill Lynch & Co., Inc. (the "Company"), offered hereby are "New Peso-Linked Notes due February 9, 1995" and are referred to in this Prospectus Supplement as the "Notes". The Notes are Fixed Rate Notes and certain provisions of the Notes are more fully described in the accompanying Prospectus and Prospectus Supplement. The principal of the Notes repayable on the Maturity Date specified above (the "Principal Redemption Amount") will be determined pursuant to the formula described herein, and such amount may be less than, equal to or more than the principal amount of the Notes (but will not be less than zero). The Notes will be issued as Book-Entry Notes in denominations of U.S. $5,000,000 and $10,000,000.

IN CERTAIN CIRCUMSTANCES, THE PRINCIPAL REDEMPTION AMOUNT OF A NOTE PAYABLE ON THE MATURITY DATE MAY BE LESS THAN THE PRINCIPAL AMOUNT OF SUCH NOTE, BUT MAY NOT BE LESS THAN ZERO.

This Prospectus Supplement relates to $10,000,000 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 99.875% 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, payable in U.S. dollars, from and including February 9, 1994 to but excluding the Maturity Date. Interest will be payable on the Interest Payment Date specified above at a per annum rate equal 5.2% to the persons to whom the Principal Redemption Amount is payable. Notwithstanding the provisions contained in the accompanying Prospectus Supplement, interest will be computed on the basis of the actual number of days for which interest has accrued with respect to the Notes divided by 360.

The date of this Prospectus Supplement is February 7, 1994.

PRINCIPAL REDEMPTION AMOUNT

The Principal Redemption Amount of the Notes, if any, payable by the Company on the Maturity Date will be payable in U.S. dollars, as determined by Merrill Lynch Capital Services, Inc. (the "Calculation Agent"), a subsidiary of the Company, on the Pricing Date, and will equal the greater of:

(a) Principal Amount X (1-Redemption Formula), and

(b) zero.

The "Redemption Formula" will equal the greater of the following:

(a) ((PSM-3.4931)/PSM) X 4, and

(b) zero.

In the absence of manifest error, determinations by the Calculation Agent shall be final and binding on the Company and the Holders of the Notes.

If an Event of Default (as defined in the Indenture) with respect to the Notes shall have occurred and be continuing, the Principal Redemption Amount of all of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture. In such cases, the Principal Redemption Amount declared due and payable on the date of acceleration will be calculated as if such date of acceleration were the Maturity Date.

As used with respect to the Notes, the following terms and definitions apply:

"Pricing Business Day" means a day other than a Saturday or Sunday which is not a day on which banking institutions in The City of New York or Mexico City are authorized or obligated by law, regulation or executive order to close.

"Pricing Date" means a date which is two Pricing Business Days prior to the Maturity Date.

"PSM" means the average of bid quotations of new pesos for U.S. dollars on the Pricing Date for delivery on the Maturity Date in an amount equal to $40,000,000 which have been obtained by the Calculation Agent from the Mexico City branches of Citibank, N.A., Banco Nacional de Mexico and Bancomer (the "Reference Banks"). If one or more of the Mexico City branches of the Reference Banks are not quoting exchange rates as described above by 1:00 P.M., New York City time, on the Pricing Date, "PSM" will mean the average of bid quotations of new pesos for U.S. dollars on the Pricing Date for delivery on the Maturity Date in an amount equal to $40,000,000 which have been obtained by the Calculation Agent from the New York City branches of the Reference Banks. If one or more of the New York City branches of the Reference Banks are not quoting exchange rates as described above by 2:00 P.M., New York City time, on the Pricing Date, "PSM" will mean the average of bid quotations of new pesos for U.S. dollars on the Pricing Date for delivery on the Maturity Date in an amount equal to $40,000,000 which have been obtained by the Calculation Agent from three major currency exchange rate market makers in The City of New York selected by the Calculation Agent. If the Calculation Agent is unable to obtain bid quotations from three major currency exchange rate market makers in The City of New York as described in the preceding sentence by 5:00 P.M., New York City time, on the Pricing Date, "PSM" will mean the average of bid quotations of new pesos for U.S. dollars on the Pricing Date for delivery on the Maturity Date in an amount equal to $40,000,000 which have been obtained by the Calculation Agent from two major currency exchange rate market makers in The City of New York selected by the Calculation Agent. If the Calculation Agent is unable to obtain bid quotations from two major currency exchange rate market makers in The City of New York as described in the preceding sentence by 5:00 P.M., New York City time, on the Pricing Date, "PSM" will mean the bid quotation of new pesos for U.S. dollars on the Pricing Date for delivery on the Maturity Date in an amount equal to $40,000,000 which has been obtained by the Calculation Agent from one major currency exchange rate market maker in The City of New York selected by the Calculation Agent.

All other capitalized terms used but not defined herein shall have the meanings assigned to such terms in the accompanying Prospectus and Prospectus Supplement.

The following table sets forth the closing values of the new peso for U.S. dollar exchange rates on the last business day of each quarter for the periods indicated. The closing values set forth below for the years 1989 through 1992 have been adjusted to reflect the value of new pesos introduced by the government of Mexico, effective January 1, 1993. Each new peso represents 1,000 pre-1993 pesos. The historical experience of such rates should not be taken as an indication of future performance, and no assurance can be given as to the level of such rate as of the Pricing Date. In addition, no assurance can be given as to the accuracy of the data provided from the source referred to in footnote (1) below.

	New Peso per U.S. Dollar Exchange Rate(1)

1989:	
1st Quarter	2.4750
2nd Quarter	2.4750
3rd Quarter	2.5887
4th Quarter	2.6835
1990:	
1st Quarter	2.7640
2nd Quarter	2.8490
3rd Quarter	2.8920
4th Quarter	2.9480
1991:	
1st Quarter	2.9800
2nd Quarter	3.0190
3rd Quarter	3.0585
4th Quarter	3.0660
1992:	
1st Quarter	3.0610
2nd Quarter	3.1228
3rd Quarter	3.1100
4th Quarter	3.1210
1993:	
1st Quarter	3.0940
2nd Quarter	3.1300
3rd Quarter	3.1190
4th Quarter	3.1070

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(1) As reported on Bloomberg Financial Markets.

The closing value of the new peso for U.S. dollar exchange rate on February 4, 1994 as reported on Bloomberg Financial Markets was 3.1060.

The following table illustrates the Principal Redemption Amounts (expressed as percentages of the principal amount of a Note) and the annualized rate of interest for the Notes which would result for a range of hypothetical PSMs.

PSM	Principal Redemption Amount
4.6575 or more	0%
4.6000	3.748%
4.5000	10.498%
4.4000	17.555%
4.3000	24.940%
4.2000	32.676%
4.1000	40.790%
4.0000	49.310%
3.9000	58.267%
3.8000	67.695%
3.7000	77.632%
3.6000	88.122%
3.5000	99.211%
3.4931 or less	100%

The above figures are for purposes of illustration only. The actual Principal Redemption Amount and annualized rate of interest received by investors will depend on the actual value of the PSM determined by the Calculation Agent as provided herein.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following summary of certain United States Federal income tax consequences of the purchase, ownership and disposition of the Notes is based upon the opinion, set forth in full below, of Brown & Wood, counsel to the Company, which opinion is based upon laws, regulations, rulings and decisions now in effect (or, in the case of certain regulations, in proposed form), all of which are subject to change (including changes in effective dates) or possible differing interpretations. The discussion below deals only with Notes held as capital assets and does not purport to deal with persons in special tax situations, such as financial institutions, insurance companies, regulated investment companies, dealers in securities or currencies, persons holding Notes as a hedge against currency risks or as a position in a "straddle" for tax purposes, or persons whose functional currency is not the United States dollar. It also does not deal with holders other than original purchasers nor does it deal with holders other than U.S. Holders (as defined below). Persons considering the purchase of the Notes should consult their own tax advisors concerning the application of United States Federal income tax laws to their particular situations as well as any consequences of the purchase, ownership and disposition of the Notes arising under the laws of any other taxing jurisdiction.

As used herein, the term "U.S. Holder" means a beneficial owner of a Note that is for United States Federal income tax purposes (i) a citizen or resident of the United States, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States or of any political subdivision thereof, (iii) an estate or trust the income of which is subject to United States Federal income taxation regardless of its source or

(iv) any other person whose income or gain in respect of a Note is effectively connected with the conduct of a United States trade or business.

GENERAL

There are no regulations (except the 1986 Proposed Regulations as described below), published rulings or judicial decisions involving the characterization, for United States Federal income tax purposes, of securities with terms substantially the same as the Notes. However, the Company currently intends to treat the Notes as debt obligations of the Company for United States Federal income tax purposes and, where required, intends to file information returns with the Internal Revenue Service ("IRS") in accordance with such treatment, in the absence of any change or clarification in the law, by regulation or otherwise, requiring a different characterization. Although there exists a reasonable basis for the Company's characterization of the Notes as debt obligations for United States Federal income tax purposes, the matter is not free from doubt and prospective investors in the Notes should be aware that the IRS is not bound by the Company's characterization of the Notes as indebtedness and that the IRS could possibly take a different position as to the proper characterization of the Notes for United States Federal income tax purposes. The following discussion of the principal United States Federal income tax consequences of the purchase, ownership and disposition of the Notes is based upon the assumption that the Notes will be treated as debt obligations of the Company for the United States Federal income tax purposes. If the Notes are not in fact treated as debt obligations of the Company for United States Federal income tax purposes, then the United States Federal income tax treatment of the purchase, ownership and disposition of the Notes could differ from the treatment discussed below.

U.S. HOLDERS

Under general principles of current United States Federal income tax law, payments of interest on a debt instrument generally will be taxable to a U.S. Holder as ordinary interest income at the time such payments are accrued or are received (in accordance with the U.S. Holder's regular method of tax accounting). In addition, under Section 988 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder, in the case of a debt instrument that provides for payments the amounts of which are determined by reference to the value of one or more nonfunctional currencies (generally, a currency other than the U.S. dollar), any gain or loss realized with respect to such debt instrument by reason of changes in foreign currency exchange rates generally must be treated as foreign currency gain or loss and must be treated as ordinary income (other than ordinary interest income) or ordinary loss, as the case may be, to the extent such foreign currency gain or loss does not exceed the total gain or loss realized on such debt instrument.

Although Code Section 988 and the regulations promulgated thereunder do not specifically address the proper treatment of an instrument such as the Notes and therefore the matter is not free from doubt, under the foregoing principles, the amount payable with respect to a Note at the Interest Rate (the "Interest Payment") should be includible in income by a cash method U.S. Holder as ordinary interest at the time that the Interest Payment is received. A U.S. Holder that reports income for United States Federal income tax purposes under the accrual method of accounting, however, should be required to include the Interest Payment in income as ordinary interest as it accrues over the term of the Note. Upon retirement of a Note, a U.S. Holder (whether a cash method or an accrual method U.S. Holder) generally should be required to recognize foreign currency gain or loss in an amount equal to the difference, if any, between the Principal Redemption Amount and the Principal Amount (i.e., the U.S. Holder's tax basis in the Note). Upon the sale or exchange of a Note prior to the Maturity Date, a U.S. Holder should recognize taxable gain or loss in an amount equal to the difference between the amount realized upon such sale or exchange (other than amounts representing accrued and unpaid interest) and the Principal Amount. Such gain or loss generally should be short-term capital gain or loss. Nevertheless, any such gain or loss realized upon the sale or exchange of a Note prior to the Maturity Date by reason of changes in foreign currency exchange rates occurring between the Original Issue Date and the date of such sale or exchange should constitute foreign currency gain or loss under Section 988 of the Code and should be treated as ordinary income or loss, as the case may be.

Despite the foregoing, it is possible that the Notes could be treated as contingent payment debt obligations because under the terms of the Notes the Principal Redemption Amount may be less than the Principal Amount. It is not entirely clear under current law how the Notes would be taxed if they were treated as contingent payment debt obligations. As previously discussed, under general principles of current United States Federal income tax law, the Interest Payment should be includible in income by a cash method U.S. Holder as ordinary interest at the time that the Interest Payment is received. Under these same principles, an accrual method U.S. Holder should be required to include the Interest Payment in income as ordinary interest as it accrues over the term of the Note. Upon retirement of a Note, a U.S. Holder (whether a cash method or an accrual method U.S. Holder) should be required to recognize foreign currency gain or loss in an amount equal to the difference, if any, between the Principal Redemption Amount and the Principal Amount.

However, in 1986, the Treasury Department issued proposed regulations (the "1986 Proposed Regulations") under the original issue discount provisions of the Code concerning contingent payment debt obligations. The 1986 Proposed Regulations contain a retroactive effective date of July 1, 1982. Although the 1986 Proposed Regulations would generally apply to any contingent payment debt obligation where the issue price of the debt instrument exceeds the total noncontingent payments due under the debt instrument by more than an insubstsantial amount, it is unclear to what extent the 1986 Proposed Regulations would apply to a debt instrument providing for one or more payments the amount of which is determined by reference to the value of a foreign currency (such as the Notes). Nevertheless, if the Notes were treated as contingent payment debt obligations and if the 1986 Proposed Regulations are ultimately adopted in their current form, such regulations could apply to the Notes and such application of the 1986 Proposed Regulations to the Notes would cause the timing and character of income, gain or loss recognized on a Note to differ from the timing and character of income, gain or loss recognized on a Note had the 1986 Proposed Regulations not applied.

As noted above, the 1986 Proposed Regulations set forth a special set of rules applicable to debt instruments that fail to provide for total noncontingent payments at least equal to their issue price. Under these rules, if the sum of the Interest Payment and the Principal Redemption Amount (the "Total Redemption Amount") equals or exceeds the Principal Amount, then the Notes would be treated as having been retired on the Maturity Date for an amount equal to the Principal Amount. Under such circumstances, the excess of the Total Redemption Amount over the Principal Amount (the "Excess Amount"), if any, would generally be treated as ordinary interest and would be includible in income by a U.S. Holder on the date that the Principal Redemption Amount is determined, regardless of the U.S. Holder's regular method of tax accounting. In addition, under this set of rules, if the Excess Amount exceeds an amount equal to the Interest Payment, then such excess should be treated as foreign currency gain pursuant to Section 988 of the Code. If, however, the Total Redemption Amount is less than the Principal Amount, then a U.S. Holder should recognize foreign currency loss under this set of rules in an amount equal to the excess of the Principal Amount over the Total Redemption Amount. Prospective investors in the Notes should be aware, however, that if the 1986 Proposed Regulations were applied to the Notes such regulations could possibly be interpreted as requiring a treatment that differs from the treatment discussed above.

Furthermore, there is no assurance that the 1986 Proposed Regulations will be adopted or, if adopted, adopted in their current form. On January 19, 1993, the Treasury Department issued proposed regulations (the "1993 Proposed Regulations"), concerning contingent payment debt obligations, which would have replaced the 1986 Proposed Regulations and which would have provided for a set of rules with respect to the timing of income recognition on contingent payment debt obligations that differ from the rules contained in the 1986 Proposed Regulations with respect to the timing of income recognition. The 1993 Proposed Regulations, which would have applied to debt instruments issued 60 days or more after the date the 1993 Proposed Regulations became final, generally provided for several alternative timing methods which would have required annual interest accruals to reflect either a market yield for the debt instrument, determined as of the issue date, or a reasonable estimate of the performance of contingencies. The amount of interest deemed to accrue in a taxable year pursuant to such methods would have been currently includible in income by a U.S. Holder, with subsequent adjustments to the extent that the estimate of income was incorrect. In addition, under the 1993 Proposed Regulations, any gain realized on the sale, exchange or retirement of a contingent payment debt obligation generally would have been

treated entirely as ordinary interest income and any loss realized on the sale, exchange or retirement of a contingent payment debt obligation generally would have been treated entirely as a capital loss. However, on January 22, 1993, the United States Government's Office of Management and Budget announced that certain proposed regulations which had not yet been published in the Federal Register, including the 1993 Proposed Regulations, had been withdrawn. In addition, it is unclear to what extent, if any, the 1993 Proposed Regulations would have applied to debt instruments providing for one or more payments determined, in whole or in part, by reference to the value of foreign currency. Accordingly, it is unclear whether the 1993 Proposed Regulations will be re-proposed or, if re-proposed, what effect if any, such regulations would have on the Notes. It should also be noted that proposed Treasury regulations are not binding upon either the IRS or taxpayers prior to becoming effective as temporary or final regulations. Prospective investors in the Notes are urged to consult their own tax advisors regarding the application of the 1986 Proposed Regulations, if any, and the effect of possible changes to the 1986 Proposed Regulations.