MUNIYIELD QUALITY FUND II INC
Form N-CSR
June 30, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-6728

Name of Fund: MuniYield Quality Fund II, Inc.

Fund Address: P.O. Box 9011
Princeton, NJ 08543-9011

Name and address of agent for service: Terry K. Glenn, President, MuniYield Quality Fund II, Inc., 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 04/30/03

Date of reporting period: 11/01/02 - 04/30/03

Item 1 - Attach shareholder report

[LOGO] Merrill Lynch Investment Managers

Semi-Annual Report
April 30, 2003

MuniYield
Quality
Fund II, Inc.

www.mlim.ml.com

MUNIYIELD QUALITY FUND II, INC.

The Benefits and
Risks of Leveraging

MuniYield Quality Fund II, Inc. utilizes leveraging to seek to enhance the yield and net asset value of its Common Stock. However, these objectives cannot be achieved in all interest rate environments. To leverage, the Fund issues Preferred Stock, which pays dividends at prevailing short-term interest rates, and invests the proceeds in long-term municipal bonds. The interest earned on these investments is paid to Common Stock shareholders in the form of dividends, and the value of these portfolio holdings is reflected in the per share net asset value of the Fund's Common Stock. However, in order to benefit Common Stock shareholders, the yield curve must be positively sloped; that is, short-term interest rates must be lower than long-term interest rates. At the same time, a period of generally declining interest rates will benefit Common Stock shareholders. If either of these conditions change, then the risks of leveraging will begin to outweigh the benefits.

To illustrate these concepts, assume a fund's Common Stock capitalization of $100 million and the issuance of Preferred Stock for an additional $50 million, creating a total value of $150 million available for investment in long-term municipal bonds. If prevailing short-term interest rates are approximately 3% and long-term interest rates are approximately 6%, the yield curve has a strongly positive slope. The fund pays dividends on the $50 million of Preferred Stock based on the lower short-term interest rates. At the same time, the fund's total portfolio of $150 million earns the income based on long-term interest rates. Of course, increases in short-term interest rates would reduce (and even eliminate) the dividends on the Common Stock.

In this case, the dividends paid to Preferred Stock shareholders are significantly lower than the income earned on the fund's long-term investments, and therefore the Common Stock shareholders are the beneficiaries of the incremental yield. However, if short-term interest rates rise, narrowing the differential between short-term and long-term interest rates, the incremental yield pickup on the Common Stock will be reduced or eliminated completely. At the same time, the market value of the fund's Common Stock (that is, its price as listed on the New York Stock Exchange) may, as a result, decline. Furthermore, if long-term interest rates rise, the Common Stock's net asset value will reflect the full decline in the price of the portfolio's investments, since the value of the fund's Preferred Stock does not fluctuate. In addition to the decline in net asset value, the market value of the fund's Common Stock may also decline.

As a part of its investment strategy, the Fund may invest in certain securities whose potential income return is inversely related to changes in a floating interest rate ("inverse floaters"). In general, income on inverse floaters will decrease when short-term interest rates increase and increase when short-term interest rates decrease. Investments in inverse floaters may be characterized as derivative securities and may subject the Fund to the risks of reduced or eliminated interest payments and losses of invested principal. In addition, inverse floaters have the effect of providing investment leverage and, as a result, the market value of such securities will generally be more volatile than that of fixed-rate, tax-exempt securities. To the extent the Fund invests in inverse floaters, the market value of the Fund's portfolio and the net asset value of the Fund's shares may also be more volatile than if the Fund did not invest in these securities.

Swap
Agreements

The Fund may also invest in swap agreements, which are over-the-counter contracts in which one party agrees to make periodic payments based on the change in market value of a specified bond, basket of bonds, or index in return for periodic payments based on a fixed or variable interest rate or the change in market value of a different bond, basket of bonds or index. Swap agreements may be used to obtain exposure to a bond or market without owning or taking physical custody of securities.

DEAR SHAREHOLDER

For the six months ended April 30, 2003, the Common Stock of MuniYield Quality Fund II, Inc. had a net annualized yield of 6.05%, based on a period-end per share net asset value of $13.67 and $.410 per share income dividends. Over the same period, the total investment return on the Fund's Common Stock was +6.54%, based on a change in per share net asset value from $13.27 to $13.67, and assuming reinvestment of $.408 per share ordinary income dividends.

For the six-month period ended April 30, 2003, the Fund's Auction Market Preferred Stock had an average yield of 1.25% for Series A, .98% for Series B and 1.05% for Series C.

For a description of the Fund's total investment return based on a change in the per share market value (as measured by the trading price of the Fund's shares on the New York Stock Exchange), and assuming reinvestment of dividends, please refer to the Financial Highlights section of the Financial Statements included in this report. As a closed-end fund, the Fund's shares may trade in the secondary market at a premium or discount to the Fund's net asset value. As a result, total investment returns based on changes in the Fund's market value can vary significantly from total investment return based on changes in the Fund's net asset value.

The Municipal Market Environment

During the six-month period ended April 30, 2003, amid considerable weekly and monthly volatility, long-term fixed income interest rates generally declined. Geopolitical tensions and volatile equity valuations continued to overshadow economic fundamentals as they have for most of the last 12 months. Reacting to the strong U.S. equity rally that began last October, fixed income bond yields remained under pressure in November 2002, as U.S. equity markets continued to strengthen. During November, the Standard & Poor's 500 (S&P 500) Index rose an additional 5.5%. Equity prices were supported by further signs of U.S. economic recovery, especially improving labor market activity. In late November, third-quarter 2002 U.S. gross domestic product growth was 4%, well above the second-quarter 2002 rate of 1.3%. Financial conditions were also strengthened by a larger-than-expected reduction in short-term interest rates by the Federal Reserve Board in early November. The Federal Funds target rate was lowered 50 basis points (0.50%) to 1.25%, its lowest level since the 1960s. This action by the Federal Reserve Board was largely viewed as being taken to bolster the sputtering U.S. economic recovery. Rebounding U.S. equity markets and the prospects for a more substantial U.S. economic recovery pushed long-term U.S. Treasury yield levels to 5.10% by late November.

However, into early 2003, softer equity prices and renewed investor concerns about U.S. military action against Iraq and North Korea again pushed bond prices higher. Reacting to disappointing holiday sales and corporate managements' attempts to scale back analysts' expectation of future earnings, the S&P 500 Index declined more than 10% from December 2002 to February 2003. Fearing an eventual U.S./Iraq military confrontation in 2003, investors again sought the safety of U.S. Treasury obligations and the prices of fixed income issues rose. By the end of February 2003, U.S. Treasury bond yields had declined approximately 40 basis points to 4.67%.

Bond yields continued to fall into early March. Once direct U.S. military action against Iraq began, bond yields quickly rose. Prior uncertainty surrounding the Iraqi situation was obviously removed and early U.S. military successes fostered the hope that the conflict would be quickly and positively concluded. Concurrently, the S&P 400 Index rose over 6% as investors, in part, sold fixed income issues to purchase equities in anticipation of a strong U.S. economic recovery once the Iraqi conflict was resolved. By mid-March, U.S. Treasury bond yields again rose to above 5%. However, as there was growing sentiment that hostilities may not be resolved in a matter of weeks, U.S. Treasury bond yields again declined to end the month at 4.81%.

For the six months ended April 30, 2003, long-term U.S. Treasury bond yields ratcheted back to near 5% by mid-April, as U.S. equity markets continued to improve and the safe-haven premium U.S. Treasury issues had commanded prior to the beginning of the Iraqi conflict continued to be withdrawn. However, with the quick positive resolution of the Iraqi war, investors quickly resumed their focus on the fragile U.S. economic recovery. Business activity in the United States has remained sluggish, especially job creation. Investors have also been concerned that the recent SARS outbreak would have a material, negative impact on world economic conditions, especially in China and Japan. First quarter 2003 U.S. gross domestic product was released in late April initially estimating U.S. economic activity to be growing at 1.6%, well below many analysts' assessments. These factors, as well as the possibility that the Federal Reserve Board could again lower short-term interest rates to encourage more robust U.S. economic growth, pushed bond prices higher during the last two weeks of the period. By April 30, 2003, long-term U.S. Treasury bond yields had declined to almost 4.75%. Over the past six months, long-term U.S. bond yields fell more than 20 basis points.

For the six months ended April 30, 2003, long-term tax-exempt bond yields also fell modestly. Yield volatility was reduced relative to that seen in U.S. Treasury issues, as municipal bond prices were much less sensitive to worldwide geopolitical pressures on a daily and weekly basis. Tax-exempt bond yields generally followed their taxable counterparts higher, responding to a more positive U.S. fixed income environment and continued slow economic growth. After rising approximately 10 basis points in November 2002 to 5.30%, municipal bond yields generally declined through February 2003. At February 28, 2003, long-term tax-exempt revenue bond yields, as measured by the Bond Buyer Revenue Bond Index, fell to approximately 5.05%. However, similar to U.S. Treasury bond yields, once military action began in Iraq, municipal bond yields rose sharply to nearly 5.20% before declining to approximately 5.10% by the end of April. Over the past six months, long-term tax-exempt bond yields fell approximately 11 basis points, slightly less than U.S. Treasury obligations.

A number of factors have combined to generate consistently strong demand for municipal bonds throughout the six-month period ended April 30, 2003. Generally weak U.S. equity markets have supported continued positive demand for tax-exempt products as investors have sought the relative security of fixed income issues. Also, with tax-exempt money market rates near 1%, the demand for longer maturity municipal issues has increased as investors have opted to buy longer maturity issues rather than remain in cash reserves. Additionally, investors received approximately $30 billion in January 2003 from bond maturities, coupon income and proceeds from early redemptions. However, these positive demand factors were not totally able to offset the increase in tax-exempt new-issue supply, preventing more significant declines in tax-exempt bond yields. This modest underperformance has served to make municipal bonds a particularly attractive purchase relative to their taxable counterparts. Throughout most of the yield curve, municipal bonds have been able to be purchased at yields near or exceeding those of comparable Treasury issues. Compared to their recent historical averages of 82% - 88% of U.S. Treasury yields, municipal bond yield ratios in their current 95% - 105% range are likely to prove attractive to long-term investors.

Declining U.S. equity markets and escalating geopolitical pressures have resulted in reduced economic activity and consumer confidence. It is important to note that, despite all the recent negative factors impeding the growth of U.S. businesses, the U.S. economy still grew at an approximate 2.5% rate for all of 2002, twice that of 2001. Similar expansion is expected for early 2003. Lower oil prices, reduced geopolitical uncertainties, increased Federal spending for defense, and a likely Federal tax cut are all factors which should promote stronger economic growth later this year. However, it is questionable to expect that business and investor confidence can be so quickly restored as to trigger dramatic, explosive U.S. economic growth and engender associated, large-scale interest rate increases. The resumption of solid economic growth is likely to be a gradual process accompanied by equally graduated increases in bond yields. Moderate economic growth, especially within a context of negligible inflationary pressures, should not greatly endanger the positive fixed income environments tax-exempt products currently enjoy.

Portfolio Strategy

For the six months ended April 30, 2003, our principal portfolio strategy was to maintain the Fund's slightly defensive structure and competitive tax-exempt yield. We implemented

this strategy by remaining fully invested and favoring premium coupon bonds. We also pursued the strategy of extending out the yield curve. The municipal yield curve has become exceptionally steep during the past year, with the ten-year area of the curve exhibiting considerable volatility. When available, we purchased premium coupon bonds in the 20-year - 25-year maturity range and sold bonds with ten-year - 15-year maturities. The larger issuance of municipal bonds during the period compared to levels one year ago assisted in implementing this strategy. We adopted our current strategy in recognition of relatively low municipal yields within the background of a cautious economic environment. Despite significant monetary and fiscal stimulus, the U.S. economy grew at sub-par levels. Additionally, significant international events contributed to the uncertainty facing the U.S. economy. Looking ahead, we expect to remain essentially fully invested and to retain the Fund's current defensive structure. We will wait until the domestic economy strengthens further before adopting a more defensive position.

During the period, the Fund's borrowing costs remained at very low levels, generally between 1% and 1.50%. These attractive borrowing levels, in combination with a steep tax-exempt yield curve, generated a substantial income benefit to the Fund's Common Stock shareholder from the leveraging of the Preferred Stock. Further material declines in short-term interest rates would require significant easing of monetary policy by the Federal Reserve Board. While such action is not expected, an increase in short-term interest rates by the Federal Reserve Board is even less anticipated. We expect the Fund's short-term borrowing costs to remain at current attractive levels for the foreseeable future. However, should the spread between short-term and long-term interest rates narrow, the benefits of leverage will decline, and as a result, reduce the yield on the Fund's Common Stock. (For a more complete explanation of the benefits and risks of leveraging, see page 1 of this report to shareholders.)

In Conclusion

We appreciate your ongoing interest in MuniYield Quality Fund II, Inc., and we look forward to serving your investment needs in the months and years to come.

Sincerely,

/s/ Terry K. Glenn

Terry K. Glenn
President and Director

/s/ Kenneth A. Jacob

Kenneth A. Jacob
Senior Vice President

/s/ John M. Loffredo

John M. Loffredo
Senior Vice President

/s/ Michael A. Kalinoski

Michael A. Kalinoski
Vice President and Portfolio Manager

May 30, 2003

PROXY RESULTS

During the six-month period ended April 30, 2003, MuniYield Quality Fund II, Inc.'s Common Stock shareholders voted on the following proposal. The proposal was approved at a shareholders' meeting on April 28, 2003. A description of the proposal and number of shares voted are as follows:

		Shares Voted For
1. To elect the Fund's Directors:	Terry K. Glenn	20,660,447
	Joe Grills	20,641,953
	Andre F. Perold	20,648,855
	Roberta Cooper Ramo	20,645,568
	Robert S. Salomon, Jr.	20,645,999
	Stephen B. Swensrud	20,640,328

During the six-month period ended April 30, 2003, MuniYield Quality Fund II, Inc.'s Preferred Stock shareholders (Series A, B & C) voted on the following proposal. The proposal was approved at a shareholders' meeting on April 28, 2003. A description of the proposal and number of shares voted are as follows:

	Shares Voted For
1. To elect the Fund's Board of Directors: Terry K. Glenn, James H. Bodurtha, Joe Grills, Herbert I. London, Andre F. Perold, Roberta Cooper Ramo, Robert S. Salomon, Jr. and Stephen B. Swensrud	5,314

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MuniYield Quality Fund II, Inc., April 30, 2003

SCHEDULE OF INVESTMENTS (in Thousands)

STATE	S&P Ratings	Moody's Ratings	Face Amount	Issue
Alabama--0.9%	AAA	NR*	$ 2,645	Birmingham, Alabama, Capital Improvement Warr 5.55% due 8/01/2021 (e)
Alaska--0.5%	AAA	Aaa	1,400	Alaska State International Airports Revenue B due 10/01/2019 (a)
California--4.2%	AAA	NR*	2,500	California Health Facilities Finance Authorit Permanente), RIB, Series 26, 9.34% due 6/01/2
	BBB+	A3	2,490	California State Department of Water Resource Bonds, Series A, 5.375% due 5/01/2022
	AAA	Aaa	1,265	Los Angeles, California, Unified School Distr 5.25% due 7/01/2024 (e)
	AA	Aa3	3,650	Sacramento County, California, Sanitation Dis Authority, Revenue Refunding Bonds, Trust Rec Series A, 10.32% due 12/01/2019 (h)
	AAA	Aaa	1,450	San Diego, California, Unified School Distric Series D, 5.25% due 7/01/2024 (b)
Colorado--15.5%	AAA	NR*	11,020	Colorado Department of Transportation Revenue Series 249, 10.30% due 6/15/2014 (a)(h)
				Colorado Health Facilities Authority Revenue
	AA	Aa2	1,725	(Catholic Health Initiatives), 5.50% due 3/
	AA	NR*	1,200	(Covenant Retirement Communities Inc.), 5.5
	AA	NR*	675	(Covenant Retirement Communities Inc.), 5.5
				Colorado Housing and Finance Authority, Reven
	AAA	Aaa	2,090	AMT, Series E-2, 7% due 2/01/2030 (e)
	AAA	NR*	1,240	(S/F Program), AMT, Series A-2, 6.45% due 4
	AAA	Aaa	3,000	(S/F Program), AMT, Series A-2, 6.50% due 8
	AAA	Aaa	3,470	(S/F Program), AMT, Series B-2, 6.80% due 2
	AAA	Aaa	815	(S/F Program), AMT, Series C-1, 7.65% due 1
	AAA	Aaa	5,195	(S/F Program), Series B-3, 6.70% due 8/01/2
				Northwest Parkway, Colorado, Public Highway A
	AAA	Aaa	1,000	Capital Appreciation Revenue Bonds, Senior 5.116%** due 6/15/2021 (a)
	AAA	Aaa	11,900	Capital Appreciation Revenue Bonds, Senior 5.378%** due 6/15/2025 (c)
	AAA	Aaa	1,735	Revenue Bonds, Series A, 5.50% due 6/15/202
Connecticut--6.1%				Connecticut State Regional Learning Education Revenue Bonds (Office/Education Center Facili
	NR*	NR*	430	7.50% due 2/01/2005
	NR*	NR*	1,100	7.75% due 2/01/2015
	AAA	NR*	9,325	Connecticut State Resource Recovery Authority Bonds, DRIVERS, Series 187, 9.41% due 11/15/2
	AAA	Aaa	4,500	Connecticut State Special Tax Obligation Reve Transportation Infrastructure, Series A, 6% d

Georgia--3.5%				Atlanta, Georgia, Airport Revenue Refunding
	AAA	Aaa	7,850	5.875% due 1/01/2017
	AAA	Aaa	1,500	5.60% due 1/01/2030
Illinois--16.9%	AAA	Aaa	3,500	Chicago, Illinois, Gas Supply Revenue Refundi Gas, Light & Coke), Series A, 6.10% due 6/01/
	AAA	Aaa	2,830	Chicago, Illinois, Park District, GO, Refundi due 1/01/2021 (b)
	AAA	Aaa	3,000	Cook County, Illinois, Capital Improvement, G due 11/15/2026 (a)
	AAA	Aaa	10,000	Illinois Regional Transportation Authority Re due 7/01/2026 (e)(i)
	AAA	Aaa	12,850	Illinois Sports Facilities Authority Revenue due 6/15/2030 (a)
				Illinois State, GO, First Series:
	AAA	Aaa	1,000	5.50% due 2/01/2018 (b)
	AAA	Aaa	7,000	5.625% due 6/01/2025 (e)
	NR*	Aaa	6,000	Illinois Student Assistance Commission, Stude Refunding Bonds, AMT, Senior Series BB, 6.75%
	AAA	NR*	3,625	Metropolitan Pier and Exposition Authority, I State Tax Revenue Refunding Bonds, DRIVERS, S due 6/15/2023 (e)(h)
Indiana--1.0%	AAA	NR*	2,675	Indiana Bond Bank Revenue Bonds, Guarantee St due 2/01/2017 (a)
Kansas--4.4%	AAA	NR*	4,950	Sedgwick and Shawnee Counties, Kansas, S/F Mo Bonds, AMT, Series A-2, 7.60% due 12/01/2031
	AAA	Aaa	2,855	Sedgwick and Shawnee Counties, Kansas, S/F Mo Refunding Bonds, AMT, Series A-2, 6.45% due 1
	AAA	Aaa	4,125	Sedgwick and Shawnee Counties, Kansas, S/F Re Series A-1, 6.875% due 12/01/2026 (d)(e)
Kentucky--1.0%	BBB	Baa2	3,000	Perry County, Kentucky, Solid Waste Disposal International Project), AMT, 7% due 6/01/2024
Louisiana--3.4%	AAA	Aaa	5,000	Jefferson Parish, Louisiana, Home Mortgage Au Revenue Bonds, AMT, Series B-1, 6.65% due 12/
	AAA	Aaa	3,900	Louisiana Local Government, Environmental Fac Development Authority Revenue Bonds (Capital Acquisition), Series A, 6.30% due 7/01/2030 (

Portfolio
Abbreviations

To simplify the listings of MuniYield Quality Fund II, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below and at right.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
DRIVERS	Derivative Inverse Tax-Exempt Receipts
GO	General Obligation Bonds
HDA	Housing Development Authority
IDA	Industrial Development Authority
IDB	Industrial Development Board
PCR	Pollution Control Revenue Bonds
RIB	Residual Interest Bonds
S/F	Single-Family

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MuniYield Quality Fund II, Inc., April 30, 2003

SCHEDULE OF INVESTMENTS (continued) (in Thousands)

STATE	S&P Ratings	Moody's Ratings	Face Amount	Issue
Massachusetts--3.8%	AAA	Aaa	$ 725	Massachusetts State, GO, Refunding, Consolida 5.375% due 8/01/2022 (e)
				Massachusetts State Health and Educational Fa Revenue Refunding Bonds (New England Memorial
	NR*	Ca	1,907	6% due 7/01/2008
	NR*	Ca	3,317	6.125% due 7/01/2013
				Massachusetts State Port Authority, Special F (Delta Air Lines Inc. Project) AMT, Series A
	AAA	Aaa	2,900	5.50% due 1/01/2016
	AAA	Aaa	1,775	5.50% due 1/01/2019
	NR*	Aa3	4,200	Massachusetts State Revenue Bonds, RIB, Serie 12/15/2014 (h)
Michigan--3.6%	AAA	NR*	1,300	Michigan Higher Education Student Loan Author Revenue Refunding Bonds, AMT, Series XVII-G,
	AAA	Aaa	2,685	Michigan State, HDA, Revenue Refunding Bonds, 12/01/2015 (c)(j)
				Michigan State Strategic Fund, Limited Obliga Bonds (Detroit Edison Company Project), AMT (
	AAA	Aaa	2,600	5.45% due 9/01/2029
	AAA	Aaa	3,900	Series C, 5.45% due 12/15/2032
Missouri--2.1%				Saint Louis County, Missouri, Pattonville R-3 (Missouri Direct Deposit Program) (b):
	AAA	Aaa	2,000	5.75% due 3/01/2015
	AAA	Aaa	2,000	5.75% due 3/01/2016
	AAA	Aaa	1,500	6% due 3/01/2019
Nevada--1.3%				Director of the State of Nevada, Department o Revenue Bonds (Las Vegas Monorail Company Pro
	AAA	Aaa	250	5.625% due 1/01/2032
	AAA	Aaa	3,600	5.375% due 1/01/2040

New Jersey--4.8%	AAA	Aaa	5,000	Cape May County, New Jersey, Industrial Pollu Authority, Revenue Refunding Bonds (Atlantic Project), Series B, 7% due 11/01/2029 (e)
	AAA	Aaa	5,000	Salem County, New Jersey, Industrial Pollutio Authority, Revenue Refunding Bonds (Public Se RIB, Series 380, 10.86% due 6/01/2031 (e)(h)
	A-	A3	3,800	Tobacco Settlement Financing Corporation of N Bonds, 6.75% due 6/01/2039
New Mexico--4.9%				New Mexico State Highway Commission, Tax Reve Sub-Lien, Series A (c):
	AAA	Aaa	7,295	6% due 6/15/2014
	AAA	Aaa	5,495	6% due 6/15/2015
New York--13.4%	AAA	Aaa	9,280	Nassau Health Care Corporation, New York, Hea Bonds, 5.75% due 8/01/2022 (c)
	AA+	Aa2	2,500	New York City, New York, City Transitional Fi Revenue Refunding Bonds, Future Tax Secured, 11/01/2024
				New York City, New York, GO:
	AAA	Aaa	4,000	Series D, 5.875% due 6/01/2021 (e)
	AAA	Aaa	1,000	Series E, 5.75% due 5/15/2018 (l)
	AAA	Aaa	2,000	Series I, 6.25% due 4/15/2017 (l)
	AAA	Aaa	8,000	New York State Dormitory Authority, Revenue R University Educational Facilities), 5.75% due
	AAA	Aaa	9,825	New York State Mortgage Agency Revenue Bonds, 5.875% due 10/01/2015 (e)
North Carolina--3.9%	BBB	Baa2	10,500	Martin County, North Carolina, Industrial Fac Control Financing Authority Revenue Bonds (So Disposal--Weyerhaeuser Company), AMT, 6.80% d
	AAA	Aaa	1,000	Randolph County, North Carolina, COP, 5.50% d
Ohio--2.4%				Plain, Ohio, Local School District, GO, Refun
	NR*	Aaa	5,120	6% due 6/01/2011 (g)
	NR*	Aaa	1,170	6% due 12/01/2020
Pennsylvania--5.2%	AAA	Aaa	600	Allegheny County, Pennsylvania, Sanitation Au Bonds, 5.50% due 12/01/2030 (e)
	NR*	Aaa	3,335	Delaware River Port Authority of Pennsylvania Bonds, RIB, Series 396, 10.383% due 1/01/2019
	AAA	Aaa	3,230	Philadelphia, Pennsylvania, Authority for Ind Lease Revenue Bonds, Series B, 5.50% due 10/0
	AAA	Aaa	4,500	Philadelphia, Pennsylvania, School District, due 8/01/2022 (b)
	AAA	Aaa	2,000	Washington County, Pennsylvania, Capital Fund Bonds (Capital Projects and Equipment Program 12/01/2029 (a)
Rhode Island--1.5%	AAA	Aaa	4,010	Rhode Island State Health and Educational Bui

				Higher Education Facilities Revenue Bonds (Un Island), Series A, 5.70% due 9/15/2024 (e)
South Carolina--3.7%	A-	A2	5,765	Berkeley County, South Carolina, Pollution Co Revenue Refunding Bonds (South Carolina Elect 6.50% due 10/01/2014
	AAA	NR*	2,250	South Carolina State Public Service Authority Bonds, DRIVERS, Series 277, 9.81% due 1/01/20
	NR*	A1	2,500	Spartanburg County, South Carolina, Solid Was Revenue Bonds (BMW Project), AMT, 7.55% due 1
Tennessee--2.7%	AAA	Aaa	7,365	Chattanooga, Tennessee, IDB, Lease Rent Reven Redevelopment Corporation), 5.875% due 10/01/
Texas--12.7%	A+	Aa3	4,000	Austin, Texas, Convention Center Revenue Bond Enterprises Inc.), Trust Certificates, Second due 1/01/2032
	AAA	Aaa	2,730	Corpus Christi, Texas, Utility System Revenue Series A, 6% due 7/15/2016 (c)
				Dallas-Fort Worth, Texas, International Airpo Refunding and Improvement Bonds, AMT, Series
	AAA	Aaa	3,000	5.50% due 11/01/2031
	AAA	Aaa	600	5.50% due 11/01/2035
	AAA	NR*	3,250	Dallas-Fort Worth, Texas, International Airpo DRIVERS, AMT, Series 202, 10.28% due 11/01/20

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MuniYield Quality Fund II, Inc., April 30, 2003

SCHEDULE OF INVESTMENTS (concluded) (in Thousands)

STATE	S&P Ratings	Moody's Ratings	Face Amount	Issue
Texas (concluded)				Dickinson, Texas, Independent School District
	AAA	Aaa	$ 1,180	6% due 2/15/2017
	AAA	Aaa	1,250	6% due 2/15/2018
	AA	NR*	4,000	Gregg County, Texas, Health Facilities Develo Hospital Revenue Bonds (Good Shepherd Medical 6.875% due 10/01/2020 (m)
				Houston, Texas, Airport System Revenue Refund
	AAA	Aaa	1,065	AMT, Series A, 5.625% due 7/01/2020
	AAA	Aaa	2,000	AMT, Series A, 5.625% due 7/01/2021
	AAA	Aaa	1,000	AMT, Series A, 5.50% due 7/01/2023
	AAA	Aaa	1,900	Series B, 5.50% due 7/01/2030
	A-	A3	3,500	Lower Colorado River Authority, Texas, PCR (S

				Semiconductor), AMT, 6.375% due 4/01/2027
	AAA	Aaa	4,800	Texas State Turnpike Authority, Central Texas Revenue Bonds, First Tier, Series A, 5.75% du
	AAA	Aaa	1,000	University of Houston, Texas, University Reve 2/15/2030 (e)
Virginia--2.1%	AAA	Aaa	2,100	Halifax County, Virginia, IDA, Exempt Facilit Bonds (Old Dominion Electric Cooperative Proj 6/01/2028 (a)
	BB	NR*	26,500	Pocahontas Parkway Association, Virginia, Tol Senior-Series B, 5.875%** due 8/15/2024
Washington--11.1%	AAA	Aaa	3,750	Energy Northwest, Washington, Electric Revenu (Columbia Generating), Series B, 6% due 7/01/
	AAA	Aaa	2,150	King County, Washington, Sewer Revenue Refund 5.50% due 1/01/2027 (c)
				Port Seattle, Washington, Revenue Bonds, AMT,
	AAA	Aaa	7,470	6% due 2/01/2016
	AAA	Aaa	1,000	5.625% due 2/01/2024
	AAA	Aaa	6,150	Seattle, Washington, Municipal Light and Powe due 10/01/2019 (e)
	NR*	Aaa	5,000	Snohomish County, Washington, Arlington Schoo GO, 6.50% due 12/01/2015 (b)
	AAA	Aaa	4,250	Washington State, Various Purpose, GO, Series 7/01/2021 (c)
Wisconsin--3.6%				Wisconsin State, GO:
	AAA	Aaa	2,000	Series C, 5.55% due 5/01/2021 (e)
	AAA	Aaa	3,000	Series F, 5.50% due 5/01/2019 (c)
	AAA	Aaa	5,000	Wisconsin State Transportation Revenue Bonds, 7/01/2015 (b)
Puerto Rico--4.0%	AAA	Aaa	5,000	Puerto Rico Commonwealth, Highway and Transpo Transportation Revenue Bonds, Series B, 6% du
	NR*	Aaa	3,250	Puerto Rico Electric Power Authority, Power R RIB, Series 449X, 9.41% due 7/01/2016 (c)(h)
	AAA	Aaa	2,500	Puerto Rico Municipal Finance Agency, GO, Ser 8/01/2023 (c)
				Total Municipal Bonds (Cost--$416,680)--144.2

Shares Held	Short-Term Securities
2,366	Merrill Lynch Institutional Tax-Exempt Fund+
	Total Short-Term Securities (Cost--$2,366)--0

Total Investments (Cost--$419,046)--145.0%

Variation Margin on Financial Futures Contracts***--0.0%

Other Assets Less Liabilities--4.1%

Preferred Stock, at Redemption Value--(49.1%)

Net Assets Applicable to Common Stock--100.0%

(a) AMBAC Insured.
(b) FGIC Insured.
(c) FSA Insured.
(d) GNMA Collateralized.
(e) MBIA Insured.
(f) Non-income producing security.
(g) Prerefunded.
(h) The interest rate is subject to change periodically and inversely based upon prevailing market rates. The interest rate shown is the rate in effect at April 30, 2003.
(i) All or a portion of security held as collateral in connection with open financial futures contracts.
(j) FHA Insured.
(k) FNMA/GNMA Collateralized.
(l) XL Capital Insured.
(m) Radian Insured.
* Not Rated.
** Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase by the Fund.
*** Financial futures contracts sold as of April 30, 2003 were as follows:

(in Thousands)

Number of Contracts	Issue	Expiration Date	Value
350	U.S. Treasury Bonds	June 2003	$40,294
Total Financial Futures Contracts Sold (Total Contract Price--$40,444)			$40,294

+ Investments in companies considered to be an affiliate of the Fund (such companies are defined as "Affiliated Companies" in section 2(a)(3) of the Investment Company Act of 1940) are as follows:

(in Thousands)

Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	(891)	$24

See Notes to Financial Statements.

Quality Profile

The quality ratings of securities in the Fund as of April 30, 2003 were as follows:

S&P Rating/Moody's Rating	Percent of Total Investments
AAA/Aaa	85.1%
AA/Aa	5.7
A/A	4.1
BBB/Baa	3.2
BB/Ba	0.9
CC/Ca	0.1
NR (Not Rated)	0.9

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MuniYield Quality Fund II, Inc., April 30, 2003

STATEMENT OF NET ASSETS

	As of April 30, 2003	
Assets:	Investments, at value (identified cost--$419,045,773)	
	Cash	
	Receivables:	
	Interest	$
	Securities sold	
	Dividends	
	Prepaid expenses	
	Total assets	
Liabilities:	Payables:	
	Dividends to Common Stock shareholders	
	Variation margin	
	Investment adviser	
	Other affiliates	
	Accrued expenses	
	Total liabilities	
Preferred Stock:	Preferred Stock, at redemption value, par value $.05 per share (2,000 Series A shares, 2,000 Series B shares and 2,000 Series C shares of AMPS* issued and outstanding at $25,000 per share liquidation preference)	
Net Assets Applicable to Common Stock:	Net assets applicable to Common Stock	

Analysis of Net Assets Applicable to Common Stock:	Common Stock, par value $.10 per share (22,366,930 shares issued and outstanding)	
	Paid-in capital in excess of par	
	Undistributed investment income--net	$
	Accumulated realized capital losses on investments--net	
	Unrealized appreciation on investments--net	
	Total accumulated losses--net	
	Total--Equivalent to $13.67 net asset value per share of Common Stock (market price--$12.40)	

* Auction Market Preferred Stock.

See Notes to Financial Statements.

STATEMENT OF OPERATIONS

For the Six Months Ended April 30, 2003

Investment Income:	Interest	
	Dividends	
	Total income	
Expenses:	Investment advisory fees	$
	Commission fees	
	Accounting services	
	Professional fees	
	Transfer agent fees	
	Printing and shareholder reports	
	Listing fees	
	Directors' fees and expenses	
	Custodian fees	
	Pricing fees	
	Other	
	Total expenses before reimbursement	
	Reimbursement of expenses	
	Total expenses after reimbursement	
	Investment income--net	
Realized & Unrealized Gain On Investments--Net:	Realized gain on investments--net	
	Change in unrealized appreciation/depreciation on investments--net	
	Total realized and unrealized gain on investments--net	
Dividends to Preferred Stock Shareholders:	Investment income--net	
	Net Increase in Net Assets Resulting from Operations	

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See Notes to Financial Statements.

STATEMENTS OF CHANGES IN NET ASSETS

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	Increase (Decrease) in Net Assets:	
Operations:	Investment income--net	$
	Realized gain (loss) on investments--net	
	Change in unrealized appreciation/depreciation on investments--net	
	Dividends to Preferred Stock shareholders	
	Net increase in net assets resulting from operations	
Dividends to Common Stock Shareholders:	Investment income--net	
	Net decrease in net assets resulting from dividends to Common Stock shareholders	
Net Assets Applicable To Common Stock:	Total increase in net assets applicable to Common Stock	
	Beginning of period	
	End of period*	$
	*Undistributed investment income--net	$

See Notes to Financial Statements.

FINANCIAL HIGHLIGHTS

	The following per share data and ratios have been derived from information provided in the financial statements. Increase (Decrease) in Net Asset Value:	For the Six Months Ended April 30, 2003	2002
Per Share Operating	Net asset value, beginning of period	$ 13.27	$ 13.21

Performance:+++	Investment income--net	.48+	.94
	Realized and unrealized gain (loss) on investments--net	.37	--++
	Dividends and distributions to Preferred Stock shareholders:		
	Investment income--net	(.04)	(.10)
	Realized gain on investments--net	--	--
	In excess of realized gain on investments--net	--	--
	Total from investment operations	.81	.84
	Less dividends and distributions to Common Stock shareholders:		
	Investment income--net	(.41)	(.78)
	Realized gain on investments--net	--	--
	In excess of realized gain on investments--net	--	--
	Total dividends and distributions to Common Stock shareholders	(.41)	(.78)
	Net asset value, end of period	$ 13.67	$ 13.27
	Market price per share, end of period	$ 12.40	$ 11.75
Total Investment Return:**	Based on market price per share	9.14%@	3.95%
	Based on net asset value per share	6.54%@	7.27%
Ratios Based on Average Net Assets Of Common Stock:	Total expenses, net of reimbursement***	1.03%*	1.06%
	Total expenses***	1.03%*	1.06%
	Total investment income--net***	7.19%*	7.26%
	Amount of dividends to Preferred Stock shareholders	.55%*	.78%
	Investment income--net, to Common Stock shareholders	6.65%*	6.48%
Ratios Based on Average Net Assets Of Common & Preferred Stock:***	Total expenses, net of reimbursement	.68%*	.70%
	Total expenses	.69%*	.70%
	Total investment income--net	4.79%*	4.79%
Ratios Based on Average Net Assets Of Preferred Stock:	Dividends to Preferred Stock shareholders ...	1.09%*	1.51%
Supplemental Data:	Net assets applicable to Common Stock, end of period (in thousands)	$305,680	$296,847
	Preferred Stock outstanding, end of period (in thousands)	$150,000	$150,000
	Portfolio turnover	15.10%	42.89%

Leverage:	Asset coverage per $1,000	$ 3,038	$ 2,979
Dividends Per Share On Preferred Stock Outstanding:	Series A--Investment income--net	$ 154	$ 390
	Series B--Investment income--net	$ 122	$ 388
	Series C--Investment income--net	$ 130	$ 351

* Annualized.
** Total investment returns based on market value, which can be significantly greater or lesser than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of sales charges.
*** Do not reflect the effect of dividends to Preferred Stock shareholders.
\+ Based on average shares outstanding.
++ Amount is less than $.01 per share.
+++ Certain prior year amounts have been reclassified to conform to current year presentation.
@ Aggregate total investment return.

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

1. Significant Accounting Policies:

MuniYield Quality Fund II, Inc. (the "Fund") is registered under the Investment Company Act of 1940 as a non-diversified, closed-end management investment company. The Fund's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America, which may require the use of management accruals and estimates. These unaudited financial statements reflect all adjustments, which are, in the opinion of management, necessary to a fair statement of the results for the interim period presented. All such adjustments are of a normal, recurring nature. The Fund determines and makes available for publication the net asset value of its Common Stock on a weekly basis. The Fund's Common Stock is listed on the New York Stock Exchange under the symbol MQT. The following is a summary of significant accounting policies followed by the Fund.

(a) Valuation of investments -- Municipal bonds are traded primarily in the over-the-counter markets and are valued at the most recent bid price or yield equivalent as obtained by the Fund's pricing service from dealers that make markets in such securities. Financial futures contracts and options thereon, which are traded on exchanges, are valued at their closing prices as of the close of such exchanges. Options written or purchased are valued at the last sale price in the case of exchange-traded options. In the case of options traded in the over-the-counter market, valuation is the last asked price (options written) or the last bid price (options purchased). Securities with remaining maturities of sixty days or less are valued at amortized cost, which approximates market value. Securities and assets for which market quotations are not readily available are valued at their fair value as determined in good faith by or under the direction of the Board of Directors of the Fund, including valuations furnished by a pricing service retained by the Fund, which may utilize a matrix system for valuations. The procedures of the pricing service and its valuations are reviewed by the officers of the Fund under the general supervision of the Board of Directors.

(b) Derivative financial instruments -- The Fund may engage in various portfolio investment strategies both to increase the return of the Fund and to hedge, or protect, its exposure to interest rate movement and movements in the securities markets. Losses may arise due to changes in the value of the contract or if the counterparty does not perform under the contract.

o Financial futures contracts -- The Fund may purchase or sell financial futures contracts and options on such futures contracts. Futures contracts are contracts for delayed delivery of securities at a specific future date and at a specific price or yield. Upon entering into a contract, the Fund deposits and maintains as collateral such initial margin as required by the exchange on which the transaction is effected. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in value of the contract. Such receipts or payments are known as variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

o Options -- The Fund is authorized to write covered call options and purchase put options. When the Fund writes an option, an amount equal to the premium received by the Fund is reflected as an asset and an equivalent liability. The amount of the liability is subsequently marked to market to reflect the current market value of the option written. When a security is purchased or sold through an exercise of an option, the related premium paid (or received) is added to (or deducted from) the basis of the security acquired or deducted from (or added to) the proceeds of the security sold. When an option expires (or the Fund enters into a closing transaction), the Fund realizes a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

Written and purchased options are non-income producing investments.

o Forward interest rate swaps -- The Fund is authorized to enter into forward interest rate swaps. In a forward interest rate swap, the Fund and the counterparty agree to pay or receive interest on a specified notional contract amount, commencing on a specified future effective date, unless terminated earlier. The value of the agreement is determined by quoted fair values received daily by the Fund from the counterparty. When the agreement is closed, the Fund records a realized gain or loss in an amount equal to the value of the agreement.

(c) Income taxes -- It is the Fund's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no Federal income tax provision is required.

(d) Security transactions and investment income -- Security transactions are recorded on the dates the transactions are entered into (the trade dates). Realized gains and losses on security transactions are determined on the identified cost basis. Dividend income is recorded on the ex-dividend dates. Interest income is recognized on the accrual basis. The Fund amortizes all premiums and discounts on debt securities.

(e) Dividends and distributions -- Dividends from net investment income are declared and paid monthly. Distributions of capital gains are recorded on the ex-dividend dates.

2. Investment Advisory Agreement and Transactions with Affiliates:

The Fund has entered into an Investment Advisory Agreement with Fund Asset Management, L.P. ("FAM"). The general partner of FAM is Princeton Services, Inc. ("PSI"), an indirect, wholly-owned subsidiary of Merrill Lynch & Co., Inc. ("ML & Co."), which is the limited partner.

FAM is responsible for the management of the Fund's portfolio and provides the necessary personnel, facilities, equipment and certain other services necessary to the operations of the Fund. For such services, the Fund pays a monthly fee at an annual rate of .50% of the Fund's average weekly net assets, including proceeds from the issuance of Preferred Stock. For the six months ended April 30, 2003, FAM reimbursed the Fund in the amount of $4,499.

For the six months ended April 30, 2003, the Fund reimbursed FAM $4,928 for certain accounting services.

Certain officers and/or directors of the Fund are officers and/or directors of FAM, PSI, and/or ML & Co.

3. Investments:

Purchases and sales of investments, excluding short-term securities, for the six months ended April 30, 2003 were $66,485,927 and $76,533,818, respectively.

Net realized gains (losses) for the six months ended April 30, 2003 and net unrealized gains as of April 30, 2003 were as follows:

	Realized Gains (Losses)	Unrealized Gains
Long-term investments	$ 2,748,526	$24,272,265
Financial futures contracts	(2,212,079)	150,390
Total	$ 536,447	$24,422,655

As of April 30, 2003, net unrealized appreciation for Federal income tax purposes aggregated $24,272,265, of which $33,116,938 related to appreciated securities and $8,844,673 related to depreciated securities. The aggregate cost of investments at April 30, 2003 for Federal income tax purposes was $419,045,773.

4. Stock Transactions:

The Fund is authorized to issue 200,000,000 shares of stock, including Preferred Stock, par value $.10 per share, all of which were initially classified as Common Stock. The Board of Directors is authorized, however, to reclassify any unissued

NOTES TO FINANCIAL STATEMENTS (concluded) shares of stock without approval of the holders of Common Stock.

Common Stock

Shares issued and outstanding during the six months ended April 30, 2003 and the year ended October 31, 2002 remained constant.

Preferred Stock

Auction Market Preferred Stock ("AMPS") are redeemable shares of Preferred Stock of the Fund, with a par value of $.05 per share and a liquidation preference of $25,000 per share plus accrued and unpaid dividends, that entitle their holders to receive cash dividends at an annual rate that may vary for the successive dividend periods. The yields in effect at April 30, 2003 were as follows: Series A, 1.10%; Series B, 1.15%; and Series C, 1.25%.

Shares issued and outstanding during the six months ended April 30, 2003 and the year ended October 31, 2002 remained constant.

The Fund pays commissions to certain broker-dealers at the end of each auction at an annual rate ranging from .25% to .375%, calculated on the proceeds of each auction. For the six months ended April 30, 2003, Merrill Lynch, Pierce, Fenner & Smith Incorporated, an affiliate of FAM, earned $70,969 as commissions.

5. Capital Loss Carryforward:

On October 31, 2002, the Fund had a net capital loss carryforward of $35,865,542, of which $8,688,802 expires in 2007, $26,079,903 expires in 2008 and $1,096,837 expires in 2010. This amount will be available to offset like amounts of any future taxable gains.

6. Subsequent Event:

The Fund paid a tax-exempt income dividend to holders of Common Stock in the amount of $.069000 per share on May 29, 2003 to shareholders of record on May 16, 2003.

MANAGED DIVIDEND POLICY

The Fund's dividend policy is to distribute all or a portion of its net investment income to its shareholders on a monthly basis. In order to provide shareholders with a more consistent yield to the current trading price of shares of Common Stock of the Fund, the Fund may at times pay out less than the entire amount of net investment income earned in any particular month and may at times in any month pay out such accumulated but undistributed income in addition to net investment income earned in that month. As a result, the dividends paid by the Fund for any particular month may be more or less than the amount of net investment income earned by the Fund during such month. The Fund's current accumulated but undistributed net investment income, if any, is disclosed in the Statement of Assets, Liabilities and Capital, which comprises part of the Financial Information included in this report.

OFFICERS AND DIRECTORS

Terry K. Glenn, President and Director
James H. Bodurtha, Director
Joe Grills, Director
Herbert I. London, Director
Andre F. Perold, Director
Roberta Cooper Ramo, Director
Robert S. Salomon, Jr., Director
Stephen B. Swensrud, Director

Kenneth A. Jacob, Senior Vice President
John M. Loffredo, Senior Vice President
Michael A. Kalinoski, Vice President
Donald C. Burke, Vice President and Treasurer
Brian D. Stewart, Secretary

Custodian

The Bank of New York
100 Church Street
New York, NY 10286

Transfer Agents

Common Stock:
The Bank of New York
101 Barclay Street
New York, NY 10286

Preferred Stock:
The Bank of New York
100 Church Street
New York, NY 10286

NYSE Symbol

MQT

Melvin R. Seiden, Director of MuniYield Quality Fund II, Inc., has recently retired. The Fund's Board of Directors wishes Mr. Seiden well in his retirement.

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[LOGO] Merrill Lynch Investment Managers

[GRAPHICS OMITTED]

MuniYield Quality Fund II, Inc. seeks to provide shareholders with as high a level of current income exempt from Federal income taxes as is consistent with its investment policies and prudent investment management by investing primarily in a portfolio of long-term, high-grade municipal obligations, the interest on which is exempt from Federal income taxes in the opinion of bond counsel to the issuer. The Fund invests primarily in insured municipal bonds.

This report, including the financial information herein, is transmitted to shareholders of MuniYield Quality Fund II, Inc. for their information. It is not a prospectus. Past performance results shown in this report should not be considered a representation of future performance. The Fund has leveraged its Common Stock and intends to remain leveraged by issuing Preferred Stock to provide the Common Stock shareholders with a potentially higher rate of return. Leverage creates risks for Common Stock shareholders, including the likelihood of greater volatility of net asset value and market price of shares of the Common Stock, and the risk that fluctuations in the short-term dividend rates of the Preferred Stock may affect the yield to Common Stock shareholders. Statements and other information herein are as dated and are subject to change.

MuniYield Quality Fund II, Inc.
Box 9011
Princeton, NJ

08543-9011

[RECYCLED LOGO] Printed on post-consumer recycled paper #16433--4/03

Item 2 - Did registrant adopt a code of ethics, as of the end of the period covered by this report, that applies to the registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, regardless of whether these individuals are employed by the registrant or a third party? If not, why not? Briefly describe any amendments or waivers that occurred during the period. State here if code of ethics/amendments/waivers are on website and give website address-. State here if fund will send code of ethics to shareholders without charge upon request-- N/A (not answered until July 15, 2003 and only annually for funds)

Item 3 - Did the registrant's board of directors determine that the registrant either: (i) has at least one audit committee financial expert serving on its audit committee; or (ii) does not have an audit committee financial expert serving on its audit committee? If yes, disclose name of financial expert and whether he/she is "independent," (fund may, but is not required, to disclose name/independence of more than one financial expert) If no, explain why not. -N/A (not answered until July 15, 2003 and only annually for funds)

Item 4 - Disclose annually only (not answered until December 15, 2003)

(a) Audit Fees - Disclose aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal accountant for the audit of the registrant's annual financial statements or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years. N/A.

(b) Audit-Related Fees - Disclose aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountant that are reasonably related to the performance of the audit of the registrant's financial statements and are not reported under paragraph (a) of this Item. Registrants shall describe the nature of the services comprising the fees disclosed under this category. N/A.

(c) Tax Fees - Disclose aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice, and tax planning. Registrants shall describe the nature of the services comprising the fees disclosed under this category. N/A.

(d) All Other Fees - Disclose aggregate fees billed in each of the last two fiscal years for products and services provided by the principal accountant, other than the services reported in paragraphs (a) through (c) of this Item. Registrants shall describe the nature of the services comprising the fees disclosed under this category. N/A.

(e)(1) Disclose the audit committee's pre-approval policies and procedures described in paragraph (c)(7) of Rule 2-01 of Regulation S-X. N/A.

(e)(2) Disclose the percentage of services described in each of paragraphs (b) through (d) of this Item that were approved by the audit committee pursuant to paragraph (c)(7)(i)(C) of Rule 2-01 of Regulation S-X. N/A.

(f) If greater than 50%, disclose the percentage of hours expended on the principal accountant's engagement to audit the registrant's financial statements for the most recent fiscal year that were attributed to work performed by persons other than the principal accountant's full-time, permanent employees. N/A.

(g) Disclose the aggregate non-audit fees billed by the registrant's accountant for services rendered to the registrant, and rendered to the registrant's investment adviser (not including any sub-adviser whose role is primarily portfolio management and is subcontracted with or overseen by another investment adviser), and any entity controlling, controlled by, or under common control with the adviser that provides ongoing services to the registrant for each of the last two fiscal years of the registrant. N/A.

(h) Disclose whether the registrant's audit committee has considered whether the provision of non-audit services that were rendered to the registrant's investment adviser (not including any subadviser whose role is primarily portfolio management and is subcontracted with or overseen by another investment adviser), and any entity controlling, controlled by, or under common control with the investment adviser that provides ongoing services to the registrant that were not pre-approved pursuant to paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X is compatible with maintaining the principal accountant's independence. N/A.

Item 5 - If the registrant is a listed issuer as defined in Rule 10A-3 under the Exchange Act, state whether or not the registrant has a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Exchange Act. If the registrant has such a committee, however designated, identify each committee member. If the entire board of directors is acting as the registrant's audit committee in Section 3(a)(58)(B) of the Exchange Act, so state.

If applicable, provide the disclosure required by Rule 10A-3(d) under the Exchange Act regarding an exemption from the listing standards for audit committees.

(Listed issuers must be in compliance with the new listing rules by the earlier of their first annual shareholders meeting after January 2004, or October 31, 2004 (annual requirement))

Item 6 - Reserved

Item 7 - For closed-end funds that contain voting securities in their portfolio, describe the policies and procedures that it uses to determine how to vote proxies relating to those portfolio securities. N/A (not answered until July 1, 2003)

Item 8 -- Reserved

Item 9(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.

Item 9(b) -- There were no significant changes in the registrant's internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Item 10 - Exhibits

10(a) - Attach code of ethics or amendments/waivers, unless code of ethics or amendments/waivers is on website or offered to shareholders upon request without charge. N/A.

10(b) - Attach certifications pursuant to Section 302 of the Sarbanes-Oxley Act. Attached hereto.

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MuniYield Quality Fund II, Inc.

By: /s/ Terry K. Glenn

Terry K. Glenn,
President of
MuniYield Quality Fund II, Inc.

Date: June 23, 2003

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Terry K. Glenn

Terry K. Glenn,
President of
MuniYield Quality Fund II, Inc.

Date: June 23, 2003

By: /s/ Donald C. Burke

Donald C. Burke,
Chief Financial Officer of
MuniYield Quality Fund II, Inc.

Date: June 23, 2003

Attached hereto as an exhibit are the certifications pursuant to Section 906 of the Sarbanes-Oxley Act.