

November 6, 2007

VIA U.S. MAIL AND FAX (609)282-6093

Barbra E. Kocsis  
Chief Financial Officer  
ML Trend-Following Futures Fund L.P.  
c/o Merrill Lynch Alternative Investments LLC  
1200 Merrill Lynch Drive (1B)  
Pennington, New Jersey 08534

Re: ML Trend-Following Futures Fund L.P.  
File No. 000-28928  
Form 10-K for Fiscal Year Ended  
December 31, 2006  
Form 10-Q for the Quarterly Period Ended  
March 31, 2007  
Form 10-Q for the Quarterly Period Ended  
June 30, 2007

Dear Mrs. Kocsis:

We have reviewed your response letter dated November 5, 2007 and have the following additional comment. If you disagree with our comment, we will consider your explanation as to why our comment is not applicable. Please be as detailed as necessary in your explanation.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Financial Statements

1. Summary of Significant Accounting Policies, page 5

1. We have considered your response to our prior comment. We are unclear how the disclosure provided in your response and your second quarter 10-Q for the period ended June 30, 2007, represent a disclosure of the Partnership's accounting policies with respect to investments in portfolio funds. Please enhance your disclosure of significant accounting policies to include a discussion detailing how the Partnership accounts for these investments and, if applicable the methodology used to calculate fair value.

Please respond to the comment included in this letter within ten business days. Please submit your response on EDGAR. If you have any questions, you may contact Robert Telewicz, Staff Accountant at (202) 551-3438, or the undersigned at (202)551-3629.

Sincerely,

Kevin Woody  
Accounting Branch Chief