

# Hedge fund Richmond Group gained 8.3 pct in April

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NEW YORK, May 17 (Reuters) - Richmond Group Fund Ltd., a \$150 million hedge fund group specializing in currency trading, on Wednesday said its Global Currency Program fund returned 8.31 percent for April due to U.S. dollar declines against other currencies.

The Manakin-Sabot, Virginia-based investment manager, said the April performance for its \$60 million Global Currency fund put it at No. 2 in trading performance on the Deutsche Bank FX Select platform. The fund is up 16.54 percent over the past 18 months, it said in a statement.

"Most of the positive performance for the Global Currency Program came in the second half of the month as the U.S. dollar deteriorated against most currencies," the firm said.

The strongest performers in April were the South Korean won, the Singapore dollar, the Norwegian krone, the euro and the Mexican peso, it said.

Richmond Group employs quantitative analysis in trading 20 world currencies, which is more diversified than similar hedge funds, which typically trade G-7 currencies, said Robert Marcellus, chief executive.

"We're having a good month this month too," he added.

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