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By Rudy Ruitenberg - June 10

LCI (Luxembourg) SA, an asset- management company set up this year by partners including former Black River Asset Management fund manager Paul Marland, plans to start a commodity fund with at least \$100 million.

The fund manager is waiting for approval by Luxembourg financial regulator Commission de Surveillance du Secteur Financier, Marland said in an interview at the Jetfin Agro industry conference in Geneva yesterday.

“We’re still waiting for full CSSF approval,” Marland said, adding the regulator’s nod is expected in coming weeks. “We spent the last four months through May setting it up. We’re going to launch with \$100 million, plus.”

The fund is expected to be introduced Sept. 1 and LCI is seeking to attract both institutional investors as well as high net-worth individuals, according to Marland, who will be responsible for agricultural trading within the commodity fund.