

Falling off the hedge

Published: January 15, 2026, 10:57 am

You can tell there's a financial crisis coming. The world is so awash with cash that the [FT reports](#) that:

A hedge fund investing in old violins has been pledged \$11m (£5.5m) in the latest sign of investor willingness to put money into offbeat assets that were previously the exclusive domain of collectors and enthusiasts.

Florian Leonhard, a London-based violin dealer and restorer, is aiming to start investing the Fine Violins Fund once it has raised \$50m, with a target of returning 8 per cent to 12 per cent a year.

I've got nothing at all against fine violins. But this attempt to commoditise anything and everything is a sign of a market in need of a fundamental correction.