

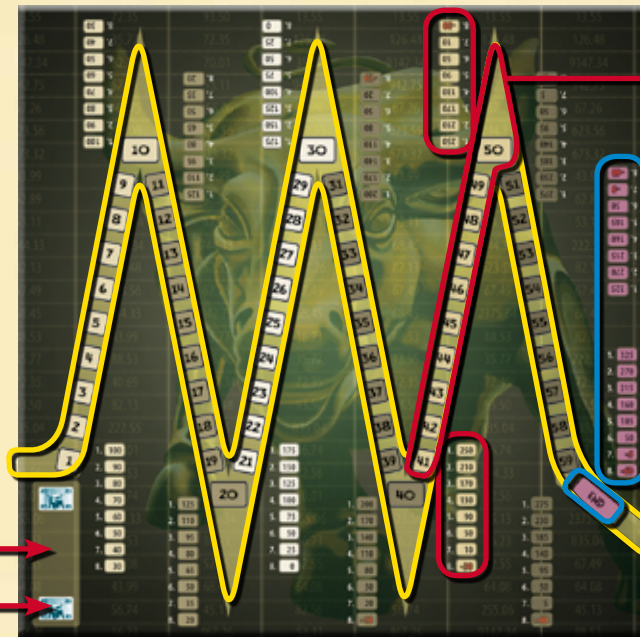
# SPECULATION

## Game components

- 1 game board

The game board is double-sided.

The side with the star is recommended for experienced players as it's more difficult on this side to earn money by changing share prices.



Track segment and corresponding share prices

Prices for shares of companies in the END space

Starting space for company bricks

Share price for companies on the starting space

Movement track for company bricks

- 54 hand cards – 6 sets of 9 cards



8 company cards per set... ...and 1 "Bank Holiday"

- 40 shares – 8 sets of 5

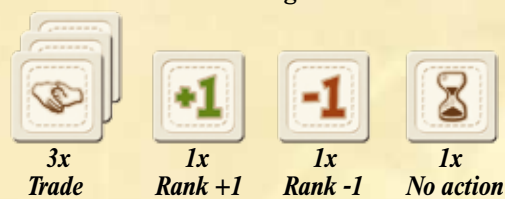


- 8 company bricks – with company stickers



Before the first game, place 1 company sticker on each brick!

- 6 action tiles & 1 bag



- 6 movement tiles & 1 bag



- Money (\$)



## Object of the game

Players try to increase their fortune by trading shares for the biggest profit possible.

In the end, the player who was skilled enough (and lucky enough) to have made the most money wins.



## Set-up

Place the game board in the middle of the table and the 8 company bricks on the starting space.

Depending on the number of players, place the following number of shares next to the game board:

Players	3	4	5	6
Shares per company	2	3	4	5

Return any remaining shares to the game box out of play.


Place 1 share from each company in the bag. Each player draws one share from the bag and places it face up in front of him. Return any remaining shares to their corresponding piles next to the game board.

Sort the money according to the values and place it next to the shares. The money and shares comprise the bank.

Place the action tiles into one bag and the movement tiles into another bag, then place them next to the game board.

Give each player \$20 and a set of 9 cards. Each player shuffles these cards, places them as a face-down deck in front of him, then draws the 2 top cards to form his hand.

The player who most recently bought shares of stock begins the game.

Note: For beginners, we recommend using the side of the game board without the star! 



## The Price of a Share

Each list of share prices corresponds to a particular track segment.

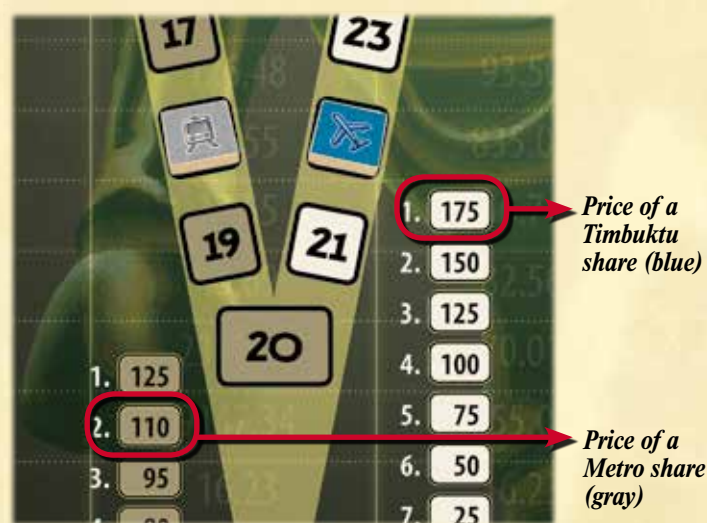
To find the price of a share, look on the price list corresponding to the track segment where that company's brick is located.

The rank of the company brick relative to all of the other bricks gives you the exact price of its shares.

Thus, to know the price of a share, you first determine the rank of that brick – 1<sup>st</sup>, 2<sup>nd</sup>, etc. – then look at that rank on the list corresponding to where the brick is located.

If a share has a negative value (marked in red), a player buying the share receives the listed amount of money from the bank; if selling the share, he must pay the listed amount to the bank.

Any brick on the starting space has a value of \$20.



Example:

The company brick for Metro (gray) stands on space #18, with only the Timbuktou brick ahead of it on space #22. Thus, Timbuktou is ranked 1<sup>st</sup> while Metro is ranked 2<sup>nd</sup>.

Since the Timbuktou brick stands on the track segment with a white background, the price of a Timbuktou share must be found on the price list with a white background. Similarly, the price of a Metro share is found on the brown price list since the Metro brick is located on this track segment.

## Sequence of play

Play goes clockwise. The starting player draws 1 tile from each bag, then places them face up on the table in front of him. This player is called the active player.



- First, execute the action tile for this turn.
- Then, move the company bricks according to the cards revealed by the players.

**Exception:** On the first turn of the game, the active player must place a "Trade" tile on the table. He still chooses a movement tile at random from the bag.

### Execute the action tile



#### Trade

Each player in clockwise order, starting with the active player, may buy one share from and/or sell one share to the bank.

*Note: Buying and selling take place simultaneously, so you can use the proceeds of a sale when purchasing a share.*



#### Rank +1

The active player must advance 1 company brick by 1 rank. More specifically, he chooses any brick, then moves it forward on the track to the first empty space in front of the brick ranked just ahead of the one being moved. If this space is occupied by another brick, place the brick being moved on the next free space ahead. (See example.)



*Example: Ani wants to advance Metro (gray) one rank. Ahead she finds Alhambra (orange) and immediately before that Timbuktu (blue). If space #22 were not occupied, she would place the Metro brick there, but in this situation she moves the Metro brick to space #23 instead.*



#### Rank -1

The active player must lower 1 company brick by 1 rank. More specifically, he chooses any brick, then moves it backward on the track to the first empty space in back of the brick ranked just below the one being moved. If this space is occupied by another brick, place the brick being moved on the next free space behind.

*Note: If all bricks are on the starting space, ignore the Rank +1 and Rank -1 action tiles, treating them as No Action instead. The active player cannot choose the 1st ranked brick for the Rank +1 action, and cannot choose the 8th ranked brick for the Rank -1 action.*



#### No Action

No action this turn.



## Move the company bricks

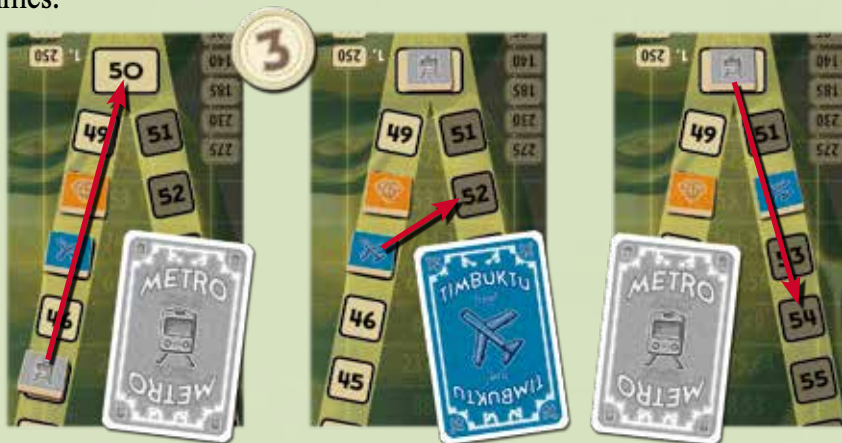
To determine which company bricks move this turn (if any), each player chooses 1 of the 2 cards in hand and places it face down on the table. All players then reveal their cards and check whether any Bank Holiday cards have been played.



### No Bank Holiday card was played:

Advance the company bricks according to the cards played, starting with the active player and going clockwise around the table. Move each brick a number of spaces equal to the movement tile drawn, ignoring occupied spaces.

If a company card was played multiple times, the corresponding brick is moved the same number of times.



### Example:

The 3 movement tile has been drawn, and the 3 cards shown at left have been played, with the at left player's card at left. The Metro brick (gray) moves first, advancing 3 empty spaces, then the Timbuktu brick (blue), and finally the Metro brick moves again.



### At least one Bank Holiday card has been played:

- with 3 and 4 players, the company bricks do not move this turn.
- with 5 and 6 players, if 1 Bank Holiday was played, the company bricks move half the value of the movement tile (rounded up); if more than 1 Bank Holiday was played, the company bricks do not move this turn.

Each player places the card he played in a personal discard pile and draws the top card from his deck (if possible).

Once a player has played his ninth card (and he has no choice of which card to play in this case), he shuffles his discard pile and draws a new hand of 2 cards.

## End of a turn

At the end of his turn, if he drew a "Trade" action tile, the active player returns all movement tiles and all action tiles on the table to their respective bags; otherwise, he leaves those tiles on the table, out of play for subsequent turns.

*Note: This gives players more opportunities to trade and more chances to change shares.*

The active player then passes the two bags to the next player in clockwise order, who now becomes the active player for the next turn.

## End of the game

When a company brick reaches the END space (that is, space #60), the players finish the turn, then the game ends.

If more than one brick reaches the END space during this turn, their rank is equal to the order in which they reached this space.

Each player then sums his cash on hand and the current value of each share that he owns.

The richest player wins the game.

In case of a tie, the tied players share the victory.