SPECULATE II

INTRODUCTION

Speculate is a game of share dealing, manufacturing, trading rings and corporate raiders. It's your chance to run a manufacturing business, make a fortune on the stock market, build a corporate empire, try your hand at insider trading, fix share prices and conduct asset stripping raids to ruin your rivals.

There are up to fifteen players in each game of Speculate, with the unfilled places being taken up by computer-run "dummy" players (these play an important part in the game). There are two types of player positions who are effectively playing two different games at the same time. The "Tycoon" players run the companies and build the corporate empires, while the "Trader" wheel and deal on the markets to turn a quick profit.

These rules are for a new version of the game. It's effectively two separate games that are closely connected. The Traders and the Tycoons can interact very closely.

We've stuck fairly close to original rules but the software has been rewritten from scratch and the many of the rules now work in completely different ways. The new version should make it easier to translate thoughts into action. It should be more responsive, making better use of your orders and giving much better reports so that it's easier to see the effect of your actions.

Software & History
The original version of the game was devised by Richard and Judith Proctor of Waveney Games, and dedicated by them to Mo Holkar who inspired it by a casual comment, Mark Green whose "Aftermath" inspired the basic economic system, and all those who helped playtest it. We've no idea if the current version bears any resemblance to Mo's inspiration or Mark's economic system, but if they deserved a credit at the start then they probably still deserve it now.

DEDICATION
This version is dedicated to my brother, Andy Calcraft, who died while development work was in progress. Andrew was the first in the family to play commercial play-by-mail games, and the first of us to make the break to set up his own company to work for himself. He set an example which helped to bring us to the point we've reached today.

1 BASIC CONCEPTS

1.1 Commodities There are nineteen "commodities" in the game. These are the stuff that the companies use to make things and also the things they make (both raw materials and products). Commodities are identified by two letter codes. The different commodities and the companies that produce them are shown in the commodities table (see reference section at end of rulebook).

1.2 Commodity Prices Commodity prices vary from turn to turn in response to supply and demand. Prices rise when supply is short and demand is high (there is less of a commodity available than was wanted) and fall when supply is high and demand is short (there is more of a commodity available than was wanted). Commodity prices also have a built-in tendency to move back towards their original starting price. The "start prices" for a commodity are the original buy and sell prices at the start of the game (the ones given in the price table - see the separate sheet of reference tables).

1.3 Companies There are three types of companies in the game. These are player companies, operating companies and service companies. Where these rules refer to "public companies" this means the trading and services companies (the ones whose shares can be bought and sold). Player companies are identified in orders by three letter codes. The operating and service companies are identified in orders by two letter codes.

1.4 Player Companies Each player controls one "player company". Player companies are privately owned and don't issue any shares of their own (so you can't buy shares in a player company belonging to someone else). Your player company is your identity in the game and you make up a name for it when you first join. Player companies can buy and sell shares in other companies and can also buy and sell commodities.

1.5 Operating Companies There are fifteen "operating companies". These are public companies whose shares can be bought and sold by other companies. Operating companies can buy and sell commodities and operate production lines to manufacture other commodities. They can also buy and sell shares in other companies. Each operating company is controlled by a Managing Director, who is one of the players appointed by a vote of the shareholders.

1.6 Service Companies There are ten "service companies". These are public companies whose shares can be bought and sold but they can't be controlled by other companies (you only buy and sell the shares and collect dividends). They do no trading, in either shares or commodities. Each of the service companies is linked to some activity in the game and collects income from the actions of other companies.

1.7 Asset Values The asset value of a company is the sum of its bank balance and the value of all the commodities held, the value of any shares held in other companies, the value of any plant installed in their production lines, the surrender value of any imports or exports and half the stores capacity, less the value of any current loans. Shares and commodities are valued at 80% of their current prices.

1.8 Company Profits The profit made by a company each turn is the difference between the asset value of the company at the start of the turn and the end of the turn.

1.9 Quarterly Profits The quarterly profit of a company is the average profit over the previous four turns (not including the current turn). Dividends are based on quarterly profits.
Note: The quarterly profit isn't actually quarterly at all. It's just a convenient name.

1.10 Dividends A dividend is a payment made by a company to its shareholders. Each company may pay out a proportion of profits each turn, divided equally among all the shares issued. In theory people buy shares in order to collect dividends, but in practice people usually buy shares to speculate over changes in the share price. In Speculate the value of dividends is often higher than in real life.

1.11 Economy The current size of the economy is calculated each turn, and determines the level of consumer demand in the next turn. The size of the economy is the total amount spent on wages by all the companies.

1.12 Managing Director (MD) Each turn, each operating company has one player appointed as managing director to control the operations of that company. At the end of each turn the MD for the next turn is decided. The new MD is normally the largest shareholder (if two players have the same number of shares then one is chosen at random). You may be the MD of more than one operating company at the same time.

1.13 Plant "Plant" represents the buildings, machinery and equipment needed in order to manufacture commodities, and when it's not allocated to a production line is itself treated as a commodity (and sometimes referred to as "loose" plant). Once allocated to a given production line it is fixed in place and can't be moved or sold. Unlike other commodities it is not consumed during production, but remains available to be used again the following turn.

1.14 Score Your score is the asset value of your player company. The object of the game is to reach a score of one million.

1.15 Shares At the start of the game there are 100 shares in each company. These are bought and sold by the players, and control of each company is decided according to the ownership of the shares in that company. The money paid for shares sold by a company is added to the company bank balance.

1.16 Share Issues During the course of the game it is possible for companies to make new share issues in batches of a further one hundred shares each time. This enables them to raise more money by selling shares to other companies.

1.17 Share Prices The price of a share is the current price at which that share is traded on the stock market. This is the price at which the share can be bought or sold. Note that the price and value (see next paragraph) of a share can be different. Share prices normally vary according to supply and demand. Share prices are calculated at the end of each turn and apply for all transactions for the following turn. Prices do not change during the turn: only from one turn to the next.

1.18 Share Values The value of a share is the total asset value of the company divided by the number of shares issued by that company. It is the VALUE of a share that contributes to a player's score, and the share value may be different to the share price.

1.19 Stock In this game the phrase "stock" is normally only applied to stocks of commodities, although in general use the term is often treated as another name for a share (hence the term "stock market" for a market that deals in shares).

1.20 Trader There are two types of players positions in Speculate II. A "Trader" position means you can play the markets, buying and selling shares and commodities, but you are not eligible to run any operating company (you still run your own player company - but player companies aren't involved in manufacturing and production). Any shares you own still get vote, but you can't be voted for.

1.21 Tycoon The second type of player position in Speculate II. A "Tycoon" positions means you can do all the stuff in these rules, and are eligible to be voted in as the MD.

2 GENERAL RULES

2.1 THE GM The "GM" (jargon for Games Master, by obscure tradition) is the person responsible for the operation of the game. In more normal terminology the GM would be called a moderator, or an umpire. The game is actually processed by computer, but is supervised by the GM. The name of your GM is given in the game report.

2.2 ADDRESSES The correct address to which you should send your instructions for the game is given in the game report. The names of the players in the game are listed in the game report, but the address list is provided only with new gamestarts (if you join later, it's up to you to introduce yourself to the other players). You can use the message facility (see 2.7) provided to contact other players and give out your address and/or phone number. The game provides plenty of scope for alliances and trades (which are difficult to arrange if you decide not to talk to other players).

2.3 DEADLINE The GM will set a deadline for each turn. You orders must arrive on or before this deadline (if on deadline day itself, then by 10 am). You should, if possible, allow three days for first class post - our experience shows that "next day" delivery cannot be relied upon. If your orders arrive late then they are set aside. If no orders arrive from you for the next deadline then your late orders are used instead. If new orders do arrive then your late orders are discarded. Under no circumstances will two sets of orders be processed together. If you miss a turn there is no way to make it up.

2.4 ORDERS & ACTIONS For each turn you should be provided with a turnsheet on which to be your orders (the last page in the report for each turn is the turnsheet for the next turn).
Your orders are written in the form of actions, each of which is one line of your orders. You can make sixteen actions in each turn.

Each line of your orders can use up to six boxes. The first box is the WHO BY box to say which company that action applies to. The second is the ACTION box for the name of the action, which tells the computer what you want to do. The third is the COMMODITY box, which says which commodity the action applies to. The fourth is the PRICE box in which you enter the price, premium or discount. The fifth is the NUMBER box, which says how many. The sixth box is WHO which says which "other" company the action applies to (when one company is buying shares in another company, for example). The format of the individual actions are shown in the Actions Table (in the reference section) and in Section Six in these rules.

In some of our other action-driven games you can enter "ALL" or "ALL BUT" a number instead of a number, but in Speculate you can't. In the previous version of Speculate you could enter "MAX" instead of a number, but in this version you can't. You don't need to. You're always in a position to know how many of something you want to order.

2.5 EMAIL ORDERS We provide a website with forms for entering your orders online (it's at www.softsim.co.uk). This is the quickest, cheapest and most reliable way to send your orders. This website has a log-in procedure (for security) so to use it you will first need to obtain a user name (email your GM to ask for one to be allocated). The rest of the instructions needed are provided on the website itself.

When sending orders via the website, the turn number to give is the one on your turnsheet (ie. the next turn to be played) not the one on the last game report (the turn just played).

2.6 LEGIBILITY It's important to write your orders as neatly as possible. We won't correct errors that result from poorly written turns. Think BEFORE you fill in the turnsheet. We recommend that you write out your plans on another sheet of paper and transfer the final version to your turnsheet only when you're finished, or use a soft (dark) pencil that you can erase without making a mess. If you're entering your orders online then legibility will not be a problem: the website is designed to be fussy about understanding what you enter (this may seem annoying sometimes, but it's a very good idea to check exactly what you mean while you're online to make changes). Before entering your orders online we recommend writing them out clearly. Use the paper turnsheet for this (you aren't going to need to post it, after all).

2.7 MESSAGES The turnsheet includes a section for player messages, which are printed in the game report for everyone to see. All messages are identified according to who sent them, and our normal restrictions apply (i.e. keep it clean and fair).

2.8 EMAIL & PHONE You can use the message line on the turnsheet to add your phone number and/or email address to the information in the "roundup" section of the game report. Simply address the message to PHONE or EMAIL and keep it short (28 characters, including spaces). Your address or phone number stays in the roundup until you change it.

2.9 PLAYER REPORTS For each turn you will receive a report of your actions, share holdings and finances that turn, along with information about the stock market and commodities market. Your current score is shown along with your percentage score (which shows how you are doing relative to the other players).

2.10 COMPANY REPORTS If you are the MD of a company during a turn then you receive a report for that company. You also receive a company report for any company for which you will be the MD the following turn. The company report lists all commodities given and got; all commodities bought, made, sold, imported, exported or held in stock; storage and advertising costs; money spent on loans, overdrafts, dividends and wages; company and quarterly profits; asset values and money in the bank; the number of shares that have been issued; the names of the shareholders and the name of the managing director this turn and next.

2.11 TURN CREDITS Unpaid turns are not mailed. Turn credits in hand are shown on the front of your player report, along with any discounts available. Discount turns are added automatically, but only when you buy turns in batches of ten or more.

2.12 EMAIL REPORTS There is an option to have your game report sent to you as an email. In order to print out your emailed report once you've received it you'll need to be able to save the file somewhere and run the Windows utility we can provide (it can be downloaded from the website as softsim.co.uk, or it can be emailed to you.). This interprets the printer control codes in the file so that it's formatted correctly.

3 COMPANY OPERATIONS

The rules in this section apply for the player companies and operating companies, but not the service companies. The rules that apply only for operating companies are in the next section.

3.1 Turn Order Company operations are processed in a series of phases. All the companies do one phase and then all the companies do the next phase. Trades are processed first, followed by imports, then production, buying and selling (together) and exports. Loans are arranged at the start of the turn, and interest is charged at the end of the turn. The order of each phase and which types of company they apply for is as show in the table below (along with the rules paragraph that applies).
Note: Buying and selling commodities is done AFTER production, so companies must buy the stuff they need in a previous turn. If you don't get what you need you can still do something about it in the gives & gets and/or the imports phase (these happen before the production phase).

TURN ORDER TABLE

Gives, Gets & Cash	Both	3.2
Advertising	Operating Companies Only	4.9
New Loans	Both	3.3
Staff & Wages	Operating Companies Only	4.4
Building	Both	3.9
Imports	Both	3.4
Production	Operating Companies Only	4.1
Exports	Both	3.7
Buying & Selling Commodities	Both	3.5
Stores	Both	3.9
Buying & Selling Shares	Both	3.8
Dividends	Operating Companies Only	4.5
Interest Payments	Both	3.3
Share Issues	Operating Companies Only	4.6
Votes & Control	Operating Companies Only	4.8

3.2 Gives & Gets In this phase the companies can trade commodities directly. To arrange a trade the MDs of both companies must write orders that match exactly (one writes a GIVE order to send the commodities and the other writes a GET order to receive them). See 6.11 and 6.12 for the GIVE and GET actions, and 6.24 for the TRADE action (which is a shortcut for trading stuff between two companies you control).
Gives and Gets are paid for at the average of the original "base price" of the commodity and the current price (so that if these are different then the difference is split between the companies). Gives and Gets happen very early in the order of company operations (and only in the turn they're ordered), so that if your operating company has a shortage of a commodity needed for production you can try to obtain stocks from other companies.

Companies can also gift moderate amounts of cash to other companies, using the CASH action (see 6.6). This is intended mainly to allow for adjustments in deals made with GIVE and GET actions, but you may find other uses for it.

3.3 Loans & Overdrafts Companies may raise loans from the bank. There is currently no maximum loan, but you can only borrow up to 99k in single action (that's more than enough). The money is available to be spent in the same turn that it is borrowed. Interest is paid at a rate of 5% per turn. Overdrafts are distinct from loans (an overdraft is simply a negative bank balance) and these are raised automatically during the turn if needed. Interest is paid each turn at the rate of 10% of the worst balance during the turn (it's cheaper to use a proper loan).

3.4 Imports Commodities can also be obtained through imports, in which case they're not restricted by the limits of supply. Any commodity may be imported, but each company may have only one import line at a time. Each import has an initial setup cost, but after this all imports are made at the original start price for the commodity (whatever the current market price).

The setup cost for an import is equal to the size of the import times the original buy price for the commodity. This is the same as it costs for the commodities imported each turn. In a turn when you order a new import you pay both the setup cost and the cost of the actual commodities imported. Once an import order has been made the import continues every turn until a new import order is made (that is, you continue to receive the commodities, and continue to pay for them, every turn until you decide to change it). Any new import order you make cancels the previous order.
When you change an import you recover half the setting-up cost of the old import order (this applies whether or not the new import is larger or smaller, or zero, or a different commodity).

Note: Imports are expensive to set up, but after that they're often cheaper than buying from the market and more reliable than trading with other companies. To cancel an import, replace it with a new order, making an import order of zero (of anything). When you cancel an import order you can actually liberate some cash (this can be very useful when you're trying to rescue a company that someone has mismanaged).

3.5 Buying & Selling Commodities Each company can buy and sell commodities by setting a desired stock level (see 6.22 for the STOCK action), a price premium (for buys, see 6.19 for the PREMIUM action) and a price discount (for sales, see 6.7 for the DISCOUNT action). You can also suspend trading in a given commodity (using the HOLD action, see 6.14). All these instructions remain in force until you change them.

In the buying and selling phase if the stock held by the company is less than the level you've ordered then the company attempts to buy. If the stock held is more than the level ordered then the company tries to sell. When the company is buying the price offered is the current price for the commodity PLUS the price premium. When the company is selling the price offered is the current price for the commodity LESS the price discount.

Buys and sells are resolved by matching the buys and sells ordered by all the companies, plus the buys due to consumer demand (see 3.6). Where the totals of all the buys and all the sells don't match then priority is given to the best prices (ie. the biggest premiums or the biggest discounts). Where different companies are offering the same price then the priority is company order (see 3.9).

All buy and sell transactions are made at the price offered. Buy prices are always greater than or equal to sell prices (they can be the same, but if they're different then the buy price is higher) and the difference is how the commodities broker (see 5.1) makes a profit.

Note: The number offered for sale and the number wanted for purchase will rarely be the same, so there's almost always someone who doesn't get what they want. If you really want to buy something, then offer a price premium. If you pay more then you're more likely to get the goods. If you're really keen to sell, then offer a discount. The lowest price will make the sale.

Note: Each company can offer only one price for buying and one for selling. If you want to offer the same stuff at two different prices then you need to put them on sale in different companies (and use give & get actions to deliver your stock to the right company).

The Price Table (see reference section) shows the initial prices for each commodity, and the commodities market report (part of your game report) shows the current prices for each turn.

3.6 Consumer Demand Each turn there is a demand for various quantities of all commodities from consumers in the economy at large and this varies according to the size of the economy. These commodities are bought from the commodities market in the normal way at the current price (ie. with no premium). If this demand is not filled it does not accumulate. The balance is considered to have been made up by imports.

For every 10,000 spent on wages by the companies, there will be consumer demand for:-
1 Art, 20 Books, 30 Clothes, 4 Delicatessen, 60 Energy, 30 Farm Produce, 1 Gemstones, 3 Houses, 10 Instant Food, 10 Knick Knacks, 10 Luxury Goods, 2 Plant, 10 Raw Materials, 1 Safari Holidays, 50 Transport, 3 Vehicles, 30 Widgets and 1 Yacht.

Irrespective of the size of the economy there is additional consumer demand for:-
2 Books, 2 Clothes, 20 Energy, 10 Farm Produce, 1 Instant Food, 1 Knick Knacks, 5 Luxury Goods, 5 Raw Materials, 10 Transport, 1 Vehicles, and 10 Widgets.

3.7 Exports Commodities can also be sold through exports, in which case they're not restricted by demand. The rules for setting up exports are the same as the rules for imports (see 3.4) except that the original sell price is used instead of the buy price.. Each company can have only one export line at a time (imports and exports are separate, so you can have both - but only one of each).

3.8 Buying & Selling Shares Each company can buy and sell shares by setting a desired share holding and an offer price. Both values remain in force until you change them.
In the share phase if the company holds fewer shares than the share holding you've ordered then the company attempts to buy up to twenty shares at the offer price you've set. If the share holding is more than the level that's been ordered then the company attempts to sell all the spares.

Note: Each company can only buy 20 shares per turn in each other company. You can order more, in which case the company will continue buying in future turns. You can also buy more than 20 shares in the same turn if you buy them with more than one company. You're not limited in how many you can sell in a turn.

The price offered is the same whether buying or selling, but while the price offered is more than the current share price then any attempt to sell will be ignored and while the price offered is less than the current share price then any attempt to buy will be ignored. If you don't give a price (or you set it to zero) then you buy (or sell) at the current price.

Note: You can put an order in place so that you will buy or sell a given share at some time in the future if the share price reaches the price you specified.

Buys and sells are resolved by matching the buys and sells ordered by all the companies. Where the total number of buys and sells don't match then priority is given to the best prices (ie. the highest prices if you're buying and lowest prices if you're selling). Where different companies are offering the same price then the priority is company order (see 3.9).

3.9 Stores Each company has a stores capacity, that is the total value of the commodities that may be stored without extra costs at the end of each turn. Any commodity stocks above capacity cost 5% of their value. Stores capacity can be increased by using the BUILD action (see 6.4).

3.10 Company Order Where companies offer equal prices for buys or sells then the priority is decided by company order. At the start of the game the company order is random. For subsequent turns the company order is the order of which companies spent the most on ORDER actions (see 6.15), with companies spending the same amount remaining in the same order (i.e. your company moves up the company order, ahead of any that spent less, but not going ahead of any that spent the same).

4 OPERATING COMPANIES

The rules in this section apply only for operating companies, and not for player companies or service companies. Player companies and service companies don't have any manufacturing (production) functions and don't have to vote to decide managing directors.

4.1 Production Each company has either one, two or three production lines, each making a different product. Each production line has a quantity of plant allocated to it and a number of production runs (batches) ordered (up to 100). During production some commodities are consumed and labour costs are paid in order to make some other commodity. If a production line runs out of the commodities it needs then it stops after producing as many batches as possible.

Plant is not consumed during production. It can be used again the next turn (and can also be used more than once in the same turn - see 4.2). Plant that hasn't been allocated doesn't do anything (it's just another commodity sitting in a warehouse). Plant may be used in the same turn it is allocated.
The Production Table (see reference section) shows the labour cost, plant and commodities needed to produce a batch of each commodity. The Price Table shows profit margins for each commodity at the original prices.

4.2 Labour Costs The basic labour cost for your production is the number of batches produced in each production line times the labour cost for the commodity produced. If your production line uses the plant allocated to it more than once (ie. the plant needed for the production made is more than the plant allocated to that production line) then you must pay extra labour costs (because you're working extra shifts - you can't run the equipment faster, but you can run it longer by working longer hours).

4.3 Shift Work If your production line works in two shifts then the first shift costs the normal amount and any work that has to be done by a second shift costs double. If work carries on into a third shift then this costs three times as much, and a fourth shift four times. Four shifts is the most allowed, and even this will not normally be profitable.

4.4 Staff Costs & Wages Each company has a staff level which is the "permanent" workforce of the company. The company has to pay all permanent staff irrespective of whether it has any work for them to do, but once they've been recruited they are cheaper than temporary staff. Staff can be hired and fired whenever you like, but the cost is three times the increase or decrease.

If the total labour cost for all your production is less then your staff level then your total wages cost is equal to your staff level. If your total labour cost is more than your staff level then you must pay double for the additional temporary and contract workers who make up the difference (that's double the difference, not double the whole amount).

4.5 Dividends Each turn the company can pay a percentage of quarterly profits to the shareholders as dividends, based on the previous four turns (not the current turn). A dividend is ordered as a percentage. The maximum allowed is 100 percent.

The money is divided between the shareholders in proportion to the number of shares held and rounded down to calculate the dividend per share (which is what is paid out, so any rounding "errors" stay in the company bank account).

Note: Dividends are paid according to the profit on the four turns <u>before</u> the current one. This means there aren't any dividends paid on turn one, even for the service companies.

4.6 Share Issues Companies may make new share issues in order to try to raise extra capital by selling additional shares. A share issue always involves issuing exactly 100 shares. You can't order a share issue if the company already holds some of it's own shares (usually from a previous share issue). When a company owns any of its own shares it always offers them for sale at the current share price. If you try to set a different price then your order will be ignored.

Note: Don't bother trying to buy back your own shares: this rule means they'll just get put back on the market. To take shares out of circulation to prevent anyone else buying them you need to buy them yourself with your own money, or with a different company.

4.7 Compulsory Share Issues If a company holds none of its own shares (ie. the last share issue has been completely taken up) it may make new share issues (under the same rules as for share issues ordered by the MD) automatically, as follows:-
1. If the asset value of the company is less than zero.
2. If the asset value of the company (per share) is more than double the share price.
3. If the share price is more than double the asset value of the company (per share).
Note: In the calculations above, the "asset value" is the value of the whole company divided by the number of shares in circulation.

When a compulsory share issue is triggered it will be flagged in the game report, and the share issue will be made the following turn unless the company no longer requires it (i.e. you actually make a compulsory share issue if you trigger it two turns in a row).

Note: It doesn't matter which of the three conditions is triggered. If you fix the condition that triggered the waning but rip over another one in the process, then the share issue goes ahead.

4.8 Votes & Control The choice of MD for each company is decided by a vote of all the shareholders. You automatically vote for yourself unless you order otherwise, but you may vote for other players. Any shares held by operating companies vote according to the preferences of the current MD (this includes any shares held by the company itself).

Note: If you make a share issue you create new shares that will vote for the current MD (that's you). Until someone buys them, of course. So it's a good move defensively during a takeover battle in the short term, but in the long term it's not going to help.

4.9 Advertising Operating companies can also spend money on advertising to increase consumer demand for their commodities. The more expensive the commodity, the more you need to spend on advertising to increase the demand.

If any extra consumer demand generated by advertising is unfilled (ie. there isn't enough of the commodity offered for sale, so your customers can't buy it) then part of unfilled demand is lost.
Note: It's the consumer demand that increases, not your share of the market. You could spend a lot of money only for a rival to make the sales.

5 SERVICE COMPANIES

There are ten service companies. These accumulate profits from the activities of the other companies and share them out as dividends to their shareholders. They always issue new shares whenever anyone wants to buy them. All income collected is treated as profit.

Service companies have no costs and no MD. You can't control service companies and they can't buy or sell shares or commodities. They pay dividends the same way as operating companies (see 3.4) with a dividend rate of 80%.

5.1 Contract Agency When companies pay extra for temporary and contract workers (when labour costs are more than their staff levels) then half the extra is paid to Agency Associates (AA).

5.2 The Bank All interest paid by the companies for loans and overdrafts, along with interest paid on bank balances, is collected by Bodgers Bank (BB).
Note: The bank collects on interest paid to companies, as well as interest paid by companies. This is because the interest rate they pay is so low, and they're using your cash to make several times as much money as they're paying for it.

5.3 Advertising Agency Half of all advertising costs paid by the companies are collected by Cheetham & Foolham (CF). They collect the rest as well, but waste it on huge expense accounts.

5.4 Storage Company All storage costs paid by the companies (for storing commodities between turns, above their own stores capacity) are collected by Dockside Storage (DS).

5.5 Export Company Half of any setup costs paid by the companies for export orders are collected by the Essential Exports (EE).

5.6 Commodities Broker When commodities are bought and sold the difference between the buying and selling prices is collected by Farmer & Factors (FF).
5.7 Stock Broker When shares are bought and sold the difference between the buying and selling prices is collected by Grabbit & Run (GR).

5.8 Recruiting Agency All costs paid by companies for recruiting additional permanent staff are paid to the Hiram & Firam (HF). Costs paid for laying off permanent staff are not paid to the agency.

5.9 Import Company Half of any setup costs paid by the companies for import orders are collected by the International Imports (IM).

5.10 Construction Company Half of any construction costs paid for building new stores capacity are paid collect by Jerry Builder Construction (JB).

6 ACTIONS

Your turnsheet allows you to enter a number of actions each turn. These can be applied to any of the companies you control: in the first column on each line you enter the two or three letter code for the company you want that action to apply to.

When the turn is being run the actions are processed first, and whatever you've ordered is written into the "business plan" of the company concerned. The other phases are then processed in turn, with the companies acting according to the instructions in their business plans.

If you're used to our other action-driven games then it's important you understand how this game is different. Most of the actions in this game just change the business plan, and things don't necessarily happen right away. Many things will go on happening turn after turn once they're in the business plan.

6.1 ADVERTISE The ADVERTISE action (see 4.9) spends money on advertising. This works only for operating companies. Enter the amount you want to spend in the Number box (the maximum allowed for a single action is 1000). The money you spend counts for all the products the company makes.
Who By Action Name Commodity Price Number Who
Format [CO] [ADVERTISE] [not used] [not used] [How Much] [not used]

6.2 ALLOCATE The ALLOCATE action assigns "loose" plant to a given production line in an operating company (see 4.1). Enter the two-letter code for the commodity in the Commodity box and the number of plant you want to allocate in the Number box. If the production ordered for that line is less than is possible in a single shift then the number ordered is increase to fill out the first shift.
Who By Action Name Commodity Price Number Who
Format [CO] [ALLOCATE] [Which] [not used] [How Many] [not used]

Note: There's no point allocating plant unless you're going to use it - if you don't want the production then hold it as "loose" plant so you can still allocate it elsewhere or sell it to raise money.
Warning: It's the commodity you want to MAKE that you enter in the Commodity box, not the plant. It's very easy to write "allocate plant" because that's what you're thinking: the action really ought to be called "Allocate To"

6.3 BORROW The BORROW action is used to borrow money from the bank (see 3.3). You can borrow up to 99k in a single action. There is no other limit, and whatever you ask for the bank will provide. Enter the amount you want to borrow (in thousands) in the Amount box.
Who By Action Name Commodity Price Amount Who
Format [CO] [BORROW] [not used] [not used] [How Much] [not used]

Note: 99k means 99,000 (a "k" after a number is a shorthand for a thousand).

6.4 BUILD The BUILD action increases the stores capacity for the company (see 3.9). Enter the number to be added to the stores capacity in the Number box (the maximum allowed in a single action is 1000). The cost is equal to the increase in capacity.
Who By Action Name Commodity Price Number Who
Format [CO] [BUILD] [not used] [not used] [How Much] [not used]

Note: Building new storage capacity is very slow, because the number limit is quite low in relation to the capacity you're likely to want.

6.5 BUY The BUY action is an instruction to buy shares in another company (see 3.8). Enter the two-letter code for the company whose shares you want in the Who box and the price you're offering in the Price box. The number you enter in the Number box is added to the size of the shareholding you want in that company (ie. how many MORE shares you want compared to how many you asked for before). If you only want to change the price you're offering then you can leave the Number box empty. If you want to buy at whatever price is current (at the time of the purchase, rather than the time of the action) then you can leave the Price box empty.

If your offer price is less than the current price of the shares then you won't buy any (but the order stays in place, as the share price may fall to the level you've set).

Who By Action Name Commodity Price Number Who

Format [CO] [BUY] [not used] [Offer Price] [How Many] [Which Company]

6.6 CASH The CASH action makes a cash gift between two companies. Enter the two or three letter code for the company you're giving the money to in the Who box and the amount in the Number box. The limit in a single action is 1000.

Who By Action Name Commodity Price Number Who

Format [CO] [CASH] [not used] [not used] [Amount] [Which Company]

6.7 DISCOUNT The DISCOUNT action sets the price for selling a given commodity (see 3.5). Enter the two-letter code for the commodity in the Commodity box and the discount you want to offer in the Price box. The maximum allowed is 9. The discount is subtracted from the current commodity price when you're trying to sell that commodity (see 6.22 for the STOCK action). When the supply of a commodity offered for sale is more than the demand then whoever offers the best (biggest) discount makes the sale.

Who By Action Name Commodity Price Number Who

Format [CO] [DISCOUNT] [Which] [Discount] [not used] [not used]

6.8 DIVIDEND The DIVIDEND action decides what proportion of the quarterly profits of the company will be paid as dividends (see 4.5). Enter the percentage dividend (a value from 0 to 100) in the Number box.

Who By Action Name Commodity Price Number Who

Format [CO] [DIVIDEND] [not used] [not used] [Percentage] [not used]

6.9 EXPORT The EXPORT action changes the export product for the company (see 3.4 and 3.7). Enter the two-letter code for the commodity in the Commodity box and the number to be exported in the Number box (the maximum allowed is 999, but that will be more than you can manage). If you want to stop exporting, then order an export (of anything) with zero in the Number box.

The cost of setting up a new export is the number to be exported times the starting price of the commodity. If the company already has an export order in place then it gets back half the setting-up cost of the old order.

Who By Action Name Commodity Price Number Who

Format [CO] [EXPORT] [Which] [not used] [How Many] [not used]

Note: Exports don't take stock levels into account. If you export something you also want to keep in stock then it's easy to mess up.

6.10 FIRE The FIRE action reduces the staff level for the company (see 4.4). Enter the number to be lost to the staff level in the Number box (the maximum allowed in a single action is 1000).
Who By Action Name Commodity Price Number Who
Format [CO] [FIRE] [not used] [not used] [How Many] [not used]

6.11 GET The GET action agrees to receive commodities in a trade between two companies (see 3.2). Enter the commodity in the Commodity box, the number to be traded in the Number box, and the company making the corresponding GIVE action in the Who box. You must give a proper number - you can't leave this box blank.
Who By Action Name Commodity Price Number Who
Format [CO] [GET] [Which] [not used] [How Many] [Who With]

6.12 GIVE The GIVE action agrees to send commodities in a trade between two companies (see 3.2). Enter the commodity in the Commodity box, the number to be traded in the Number box, and the company making the corresponding GET action in the Who box. You must give a proper number - you can't leave this box blank
Unlike other actions, GIVE actions are checked and carried out immediately during the actions phase (the corresponding GET action just confirms that the GIVE is allowed: the trade happens when the GIVE is processed). If you want to pass stuff around with GIVES and GETS then what matters is the order of the GIVES (the action number and the company order). The GETS can be given in any order.
Who By Action Name Commodity Price Number Who
Format [CO] [GIVE] [Which] [not used] [How Many] [Who With]

6.13 HIRE The HIRE action increases the staff level for the company (see 4.4). Enter the number to be added to the staff level in the Number box (the maximum allowed in a single action is 1000).
Who By Action Name Commodity Price Number Who
Format [CO] [HIRE] [not used] [not used] [How Many] [not used]

6.14 HOLD The HOLD action instructs a company to stop buying and selling a given commodity on the open market. Imports, exports, production, gives, gets and trades continue to work as normal. Enter the two-letter code for the commodity in the Commodity box. If you later make a PREMIUM, DISCOUNT or STOCK action for the commodity the "hold" is lifted and the company resumes buying and selling (but the STOCKALL action doesn't do this - it has to be an action that's about buying and selling and mentions the commodity specifically).
Who By Action Name Commodity Price Number Who
Format [CO] [HOLD] [Which] [not used] [not used] [not used]

6.15 IMPORT The IMPORT action changes which commodity the company will import each turn (see 3.4 and 3.7). Enter the two-letter code for the commodity in the Commodity box and the number wanted in the Number box (the maximum allowed is 999, but that will be more than you can handle). If you want to stop importing, then order an import (of anything) with zero in the Number box.
The cost of setting up a new import is the number wanted times the starting price of the commodity. If the company already has an import order then it gets back half the setting-up cost of the old order.
Who By Action Name Commodity Price Number Who
Format [CO] [IMPORT] [Which] [not used] [How Many] [not used]

Note: If you import something you probably want to make a HOLD action as well, or whatever you've imported will get sold again later in the same turn if it's not used during production (alternatively, if you want to buy from the market as well as importing then set a high STOCK level instead).

6.16 ISSUE The ISSUE action triggers a share issue (see 4.6) of 100 shares, which are then available to be sold to other players and/or companies.

Who By	Action Name	Commodity	Price	Number	Who
Format [CO]	[ISSUE]	[not used]	[not used]	[not used]	[not used]

6.17 MAKE The MAKE action sets the number of batches to make in a given production line (see 4.1). Enter the two-letter code for the commodity in the Commodity box and the number of batches you want to make in the Number box (the maximum you can order is 100). To halt production, use a MAKE action with a number of zero (or with the Number box empty).

Who By	Action Name	Commodity	Number	Amount	Who
Format [CO]	[MAKE]	[Which]	[Batches]	[not used]	[not used]

Note: Be careful that you've allocated enough plant to the production line as well (or the shift payments are going to be a shock). Take extra care when writing MAKE orders, because you can easily stop production just by writing things in the wrong boxes.

6.18 ORDER The ORDER action is used to alter the order of companies that is used in the buying and selling routines to decide between companies offering or wanting the same things at the same price. By spending on ORDER actions the company moves to the top of the order for the next turn (enter the amount, up to 100, in the Number box). You may make more than one such action in a turn. The order of companies play for the next turn is the order of which spent the most on ORDER actions, with those spending the same amount remaining in the same order (ie. companies move up the order ahead of any that spent less, but not ahead of those spending the same).

Who By	Action Name	Commodity	Number	Amount	Who
Format [CO]	[ORDER]	[not used]	[not used]	[How Much]	[not used]

6.19 PREMIUM The PREMIUM action sets the price for buying a given commodity (see 3.5). Enter the two-letter code for the commodity in the Commodity box and the premium you want to offer in the Price box. The maximum allowed is 9. The premium is added to the current commodity price when you're trying to buy that commodity (see 6.22 for the STOCK action).

Who By	Action Name	Commodity	Price	Amount	Who
Format [CO]	[PREMIUM]	[Which]	[Premium]	[not used]	[not used]

Note: When the demand for a commodity is more than the supply then whoever offers the best (biggest) premoum makes the purchase.

6.20 REPAY The REPAY action is used to repay money previously borrowed from the bank (see 3.3). You can repay up to 99k in a single action. Enter the amount you want to repay in the Amount box (if you leave this box blank then you'll repay either your whole loan or 99k, whichever is less).

Who By	Action Name	Commodity	Price	Amount	Who
Format [CO]	[REPAY]	[not used]	[not used]	[How Much]	[not used]

Note: 99k means 99,000 (a "k" after a number is a shorthand for a thousand).

6.21 SELL The SELL action is an instruction to sell shares in another company (see 3.8). Enter the two-letter code for the company whose shares you're selling in the Who box and the price you want in the Price box. The number in the Number box is subtracted from the size of the shareholding you want in that company (ie. how many FEWER shares you want compared to how many you said before). If your offer price is more than the current price of the shares then you won't sell any (but the order stays in place, as the share price may rise to the level you've set).

If you only want to change your asking price then you can leave the Number box empty. If you want to sell at whatever price is current (at the time of the sale, rather than the time of the action) then you can leave the Price box empty.

Who By Action Name Commodity Price Number Who

Format [CO] [SELL] [not used] [Offer Price] [How Many] [Which Company]

6.22 STOCK The STOCK action sets the stock level for a commodity (see 3.5). Enter the two-letter code for the commodity in the Commodity box and the stock level Number box. Each turn when the company has more of the commodity than the stock level requested then it offers the surplus for sale, and when it has less than the stock level it tries to buy to make up the difference. See 6.7 and 6.19 for the DISCOUNT and PREMIUM actions, which control the prices for buying and selling commodities.

Who By Action Name Commodity Price Number Who

Format [CO] [STOCK] [Which] [not used] [Stock Level] [not used]

6.23 STOCKALL The STOCKALL action is a fancy version of the STOCK action. It counts up the number of each commodity you need for all the production ordered for the company and sets the stock levels for those commodities to the number required. If you enter a multiplier in the Number box then the stock levels that are set will be multiplied by this number (values allowed are 1-5). If there's a hold on any of the commodities then it isn't lifted (even though the stock level ordered might change).

Who By Action Name Commodity Price Number Who

Format [CO] [STOCKALL] [not used] [not used] [Multiplier] [not used]

Note: This action won't work for player companies - these don't produce anything, so it'd set all the stock levels to zero.

6.24 TRADE The TRADE action is a short version of the GIVE and GET actions. It does both actions in one, but it only works if you control both the companies involved. It works the same as a GIVE action, except that it doesn't need a corresponding GET.

Who By Action Name Commodity Price Number Who

Format [CO] [TRADE] [Which] [not used] [How Many] [Who With]

Note: All the TRADE action does is save having to write the same details in the two different actions in the same set of orders (which would be a waste of time and effort). If the GIVE and the GET need to be on two different turnsheets then you can't use TRADE as a shortcut.

6.25 TYCOON The TYCOON action allows a Trader position to be converted to a Tycoon position.

Who By Action Name Commodity Price Number Who

Format [CO] [TYCOON] [not used] [not used] [not used] [not used]

6.26 VOTE The VOTE action casts the vote of all the shares you own (including any owned by other companies of which you are the MD) in a given company in favour of another player (enter the three-letter code for their player company in the Who box). Your vote stays in force until you change it.

Who By Action Name Commodity Price Number Who

Format [CO] [VOTE] [not used] [not used] [not used] [Who For]

7 GAME START & END

7.1 Gamestart With your gamestart application you should say whether you wish to be a Trader or a Tycoon, and choose a name for your player company. The GM will select a three letter code used to identify you (your company) in orders. Suggestions are welcome but may need to be changed as each code must be unique in each game. Always use these codes (which are listed in the roundup in every game report) to specify other players/companies in your orders.

7.2 Dummies & Dropouts Some player companies may be run by "dummy" players (with the computer writing the orders). Players who drop out may be replaced, or their companies may be run by the computer the same way. The activities of the dummy and dropout players are an integral part of the game.

7.3 Freemailers If you play a Trader position and play entirely by email (that is, you input your orders on the website and receive your game reports by email) then you have the option of playing for free, as a "freemailer". Visit the sidetracks website for more details and for how to apply.
If you're playing a Trader position you always have the option of converting to a Tycoon position, using the TYCOON action (see 6.25) but this means you're no longer eligible to play as a freemailer and must pay for turns as normal. There's no option to change back, because it's easier to make lots of money as a Tycoon (so the Top Trader would always be someone that had been a Tycoon and swapped over near the end of the game).

7.4 Initial Shares At the start of the game the player company of each Tycoon owns 25 shares in one operating company and is the MD of that company. This will be the only shareholding in the company. Initial share prices are 100 and initial commodity prices are as given in the prices table (see references section). Each company has an asset value of 10,000. Each operating company has enough plant allocated to produce one batch in each production line with a staff level to match, enough raw materials in stock to produce two batches in each, and enough stores capacity to store everything twice over (including the stuff to be produced).

7.5 Preferences When you join the game as a Tycoon you should give preferences for the operating company you hold at the start. These are allocated on a first-come first-served basis. If you don't give enough preferences then an allocation will be made for you when the game is ready to start.

7.6 Winning The game ends if any player has a score (asset value) of one million or more, or if any player has a score greater than the scores of all the other players added together (a percentage score of 50% or more).
There are two winners in each game. The Top Tycoon is the tycoon with the highest score. The Top Trader is the trader with the highest score when the game ends.

7.6 Short Games Where a short game (around fifteen turns) is required the winning target is modified to be a score of 100,000 or a percentage score of 30% or more.

At the start say :-
Tycoon or Trader.
Decide your company name.
For a Tycoon, give of preference list for your first operating company.

HINTS & TIPS

The first thing that's likely to happen in each new game is that the players will try to identify the dummy players and any early dropouts so as to join forces and seize their companies. The same will usually happen to anyone that doesn't communicate.

In the early stages there will probably by quite a bit of shifting of alliances as the game breaks into two or three separate cartels. In this version there may be players outside the cartels. In previous versions that wasn't a viable option.

The composition of the cartels will probably be influenced by the Operating needs of the companies involved, as it's necessary to form trading rings to maximise efficiency. In most games you get to pick your allies, and most people pick the ones they find easiest to get along with. In this game you'll often have to deal with people you didn't choose, because they're the people with the stuff you need.

In this version there's a lot more variation in operating costs and prices and a wider range of activities, so there are a lot more decisions that can save or waste money in the longer term. It will be necessary to keep an eye on your margins and keep the figures under control.

The winner in the past has usually been the first player who manages to gain control of a complete ring of companies, that between them make all the things the other companies in the ring need for run their production. Many of the changes should make it easier for groups of players to operate the same way, as efficiently as a single player can do, and to make it more likely that there will be more than one successful trading ring.

If there's more than one cartel making up a complete ring, then the result will come down to whose alliances hold up the best, or who operates their companies most efficiently.

CHANGES IN THIS VERSION

There are nearly twice as many companies with shares to be traded, and there are twice as many companies that can deal in commodities, make imports and ship stuff around with gives and gets. The balance of play is going to be different.

There are a number of new costs and options to be dealt with. Operating companies will be working with smaller profit margins as they expand, but most of the extra costs will flow right back into the game through the service companies. Where the money will come back to the players who deal in shares.

The change to the way commodity trades are handled will probably mean the economy will be much more variable. We may see it boom and bust, but if it just grows, as in the old version, then the growth is unlikely to be as steady,

The change in the ordering system should have two main effects, making market trends more predictable and making individual players more powerful. The impact of your orders on the market will change when you change your orders, and the effect of most of your instructions will be spread over several turns. If you don't get the shares you want then you'll still be trying to buy them next turn, when someone else holding those shares can read the trend and maybe offer them for sale.

There should be easy profits to be made by playing the markets, but you've only got a limited number of actions per turn. The more companies you control, the fewer actions you can spend on each. That should make for a much more balanced game, as players in weaker positions can be more efficient.

You won't be able to do all the things you want to do, all at once, so you'll be faced with having to decide priorities, to decide what's important (which I can assure you is much more like making business decisions in real life).

ACTIONS TABLE

ACTION	RULES	RULES	WHICH	WHAT	NUMBER OR	WHO TO
NAME	SECTION	ACTION	COMMODITY	PRICE	AMOUNT	OR FROM
ADVERTISE	4.9	6.1	-		How Much	-
ALLOCATE	4.1	6.2	To Make	-	How Many	-
BORROW	3.2	6.3	-	-	Amount	-
BUILD	3.9	6.4	-	-	How Much	-
BUY	3.8	6.5	-	Price	How Many	Which Share
CASH	3.2	6.6	-	-	How Much	Who To
DISCOUNT	3.5	6.7	Offered	Discount	-	-
DIVIDEND	4.5	6.8	-	-	Percentage	-
EXPORT	3.7	6.9	Offered	-	How Many	-
FIRE	4.4	6.10	-	-	How Many	-
GET	3.2	6.11	Wanted	-	How Many	Who From
GIVE	3.2	6.12	Offered	-	How Many	Who To
HIRE	4.4	6.13	-	-	How Many	-
HOLD	3. 5	6.14	-	-	How Many	-
IMPORT	3.4	6.15	Wanted	-	How Many	-
ISSUE	4.6	6.16	-	-	-	-

ACTION NAME	RULES SECTION	RULES ACTION	WHICH COMMODITY	WHAT PRICE	NUMBER OR AMOUNT	WHO TO OR FROM
MAKE	4.1	6.17	Made	-	Batches	-
ORDER	3.10	6.18	-	-	How Much	-
PREMIUM	3.5	6.19	Wanted	Premium	-	-
REPAY	3.2	6.20	-	-	Amount	-
SELL	3.8	6.21	-	Price	How Many	Which Share
STOCK	3.5	6.22	Wanted	-	Target Level	-
STOCKALL	3.5	6.23	-	-	Multiplier	-
TRADE	3.2	6.24	Offered	-	How Many	Who To
TYCOON	7.3	6.25	-	-	-	-
VOTE	4.8	6.26	-	-	-	Who For

NOTES
All actions normally require an entry in the "Who By" box (the first column) and if this box is blank
then the action is assumed to relate to your own player company.

The BUY and SELL actions are concerned with buying and selling shares, and these set the price in the
same action.

The STOCK action controls the buying and selling of commodities, for which the separate PREMIUM
and DISCOUNT actions adjust the buying and selling price.