

PRICES • See Corner Premium Prices and Current Prices.

SELLING • If you are not in a Commodity Pit, all opportunities to sell are optional—you may do so or not, as you wish, without penalty. But if you stop on a **SELL square in a Pit**, you must sell at least 1 Contract of that Commodity (if you have none, you must immediately pay a forfeit of \$500 to Cashier)—either to the highest bidder, or to the Cashier at the Winter Price. You are exempt from selling only if you have a Corner in that Commodity; you may sell from your Corner if you wish, to Cashier at the Current Price (without Corner premium) or to any other Player for a higher offer.

To avoid the \$500 forfeit for having no Contracts to sell, it is wise to buy up a few Contracts when opportunity offers, to have on hand for selling purposes. No Contract may be bought from Cashier except when you are on a square or have drawn a card permitting you to buy.

When two Players are in the same Pit at the same time, they must deal with each other. If you stop on **SELL**, you must sell to the other Player in the Pit with you—and he must buy—at the Current Price plus \$300, for prices rise when two Players enter the same Pit. If the other Player is bankrupt, you must sell to the Cashier—who in this instance pays the Current Price plus \$300. This is the only instance in which Cashier pays higher than Current Prices.

START • Each Player starts to move at the Cashier square. See Cashier.

SWAP • One space in each Commodity Pit is the Swap square. If you stop on it, and are alone in the Pit, you must swap any one Contract with the player on your left—unless you have nothing but a Corner or Market Control, when you may give him \$1000 instead in exchange for the Contract he offers you. The Player on your left must swap—or pay you \$1500 if he has no Contract to exchange, or does not wish to break a Corner. When another Player is in the same Pit, you swap with him instead of with the Player on your left.

TELEPHONE • If you stop on a Telephone square, or go to one as directed, you stay there till you complete the call. To do this you must in your regular turn throw the telephone number with the dice—thus, if the number is 3, you must throw 2 and 1, or a 3. If you throw doubles, you have another throw (see Doubles), but otherwise you have only one throw until your turn comes again.

When the call is completed, you may enter any Pit you choose, moving your piece at once to the Entrance square and collecting \$2000. If you prefer not to enter the Pit, you may proceed around the board instead—but you do not collect \$2000. You cannot leave the Telephone square, however, until you complete the call.

To John Burden
CORNER THE MARKET

**A GAME OF SPECULATION FOR
FROM TWO TO EIGHT PLAYERS**

Copyright 1938, by

WHITMAN PUBLISHING COMPANY, RACINE, WISCONSIN

CORNER THE MARKET

A Game of Speculation for 2 to 8 Players

PLAYING EQUIPMENT

1 Large Playing Board	5 "Pit Closed" Cards
2 Dice	1 Market Crash Card
60 Contract Cards	250 Pieces of Paper Toy Money
(10 each of 6 different Commodities)	30 \$5000 Bills
12 Yellow Exchange Cards	60 \$1000 Bills
12 Green Flyer Cards	60 \$500 Bills
1 Month Marker	100 \$100 Bills
8 Playing Pieces (one for each player)	

To prepare the playing equipment, separate Exchange, Flyer, and Contract cards by cutting or tearing them apart. Shuffle Exchange Cards and place in pile face down on space indicated, and do the same with Flyer Cards. One player is Cashier, and takes charge of Contract Cards and all money which he handles for the Commodity Exchange, at the start of the game. He may also participate in the game as a player, keeping his own Assets separate from those of the Exchange. At the start of the game, place the Month Marker (red chip) on Winter in the center of the Playing Board*. Players may throw dice for order of play, or may play as they happen to sit, the turn passing to the left.

When Cashier pays each player \$20,000 at the start of the game, he will find it helpful to pay it as follows: two \$5000 bills, five \$1000, eight \$500, and ten \$100.

*If the longer game is desired, as explained later, the chip should be placed on January at the Start.

HOW TO PLAY "CORNER THE MARKET"

The idea of the game is for Players to engage in trading in commodities—copper, coffee, sugar, hides, cotton, rubber—buying and selling Contracts with the object of securing a corner on the market. When a corner is secured the Player's assets increase in value.

The Player having the most assets at the end of the game is the winner.

START TO PLAY and follow these brief rules as you go. If you run into a snag, consult the "Detailed Explanations and Hints" on page 6.

METHOD OF PLAY • Each Player moves his piece around the board according to the throw of dice, beginning with Cashier (the Start), and continuing round and round till the end of the game. Obey instructions on every square you stop on. If you enter a Commodity Pit, you buy and sell Contracts. Each Player starts with \$20,000 cash assets, and from time to time receives more cash as he plays.

PERIOD OF PLAY • Each game lasts a "year" of four seasons. The time marker is placed on Winter to start, and is moved ahead one season whenever any Player throws Double 1's or 2's. Prices advance with each season, except during a Market Crash, which is caused by a Player throwing Double 1's. Thus, if Double 1's are thrown during Spring, advancing the marker to Summer, Crash Prices prevail until Autumn, and so on.

For a longer game, each season may be divided into three months, and the time marker advanced a month instead of a season at a time.

THE MOVES • Around the board each Player moves the total of both dice, but in a Commodity Pit moves only the lower of the two numbers thrown. If you throw Doubles, you have another turn. If you throw

Doubles three times in a row, you do not move the third throw, but take a Flyer Card and lose your turn. If you throw Double 1's or 2's, you advance the time marker and move.

BUYING AND SELLING • You buy and sell as directed by squares you stop on, especially in a Commodity Pit. You enter a Pit by stopping on the entrance square, or you may enter any Pit you choose after completing a telephone call (by throwing the right number after stopping on a Telephone). Every time you enter a Pit, you get \$2000 from the Cashier.

The purpose of entering a Pit is to buy and sell Contracts to get a corner or complete Market Control (all 10 Contracts of any commodity). Always move around the Pit counter-clockwise, the lower number of the two dice thrown. If you stop on a Buy square in a Pit, you must buy at least 1 Contract of that commodity or forfeit \$500 (see Buying). Likewise with selling—you must sell or forfeit \$500 (see Selling). If you stop on Open Trading, you may deal with any other Player—buy, sell, or swap—but you must complete some transaction or forfeit \$500. If you stop on a Swap square, you must exchange 1 Contract with the Player on your left unless you have only a Corner, when you may give him \$1000 instead, taking the Contract he offers in exchange. The Player on your left must swap, or pay you \$1500 if he has no Contract to exchange.

If two Players are in the same Pit, they deal with each other on all transactions.

If you have to sell a Contract you do not own, you are "caught short" and must buy one from the Commodity Exchange at the current price (or Winter price during a Crash). If the Exchange has none, you must buy from some other player, or forfeit \$500.

Players may ask or offer any prices they wish, but the Exchange never sells below the current price (except during a Market Crash, when it gets the Winter price), and never buys for more than the Winter price (except during a Crash, when it pays only Crash prices).

BROKER SEATS • If you draw a Broker Seat card, keep it. It entitles you to Commissions from Players who stop on such squares, and reduces your fines. You may sell a Broker Seat during Open Trading, instead of a Contract. If you have to return a seat, place the card at the bottom of the exchange pile. If you have to sell it back to raise money, the Cashier will pay only \$300 for it.

CORNERING THE MARKET • Six or more Contracts of one commodity form a Corner. When you have a Corner, you need not sell below Corner prices, which hold even during a Crash. You break your Corner only to avoid bankruptcy. Otherwise you never sell at less than Corner Premium Prices.

"PIT CLOSED" CARD • You control the market when you own all 10 Contracts of one commodity. The Cashier then closes that Pit (with a Pit-Closed Card), and no Player may enter it as long as you have Market Control. You give up such control only to avoid bankruptcy, and then the Pit must be reopened for trading.

BANKRUPTCY • If you cannot meet your obligations, and have no assets on which to raise funds, you are out of the game. The Cashier takes any unsold Contracts or unused cash. If all Players but one become bankrupt, the survivor is the winner.

END OF THE GAME • All trading ends when Double 1's or 2's are thrown during Autumn. Surviving Players value their assets, as follows:

All Corner Contracts at Corner Premium Prices.

Market Control at Control prices for end of game.

Less than Corners, at the Winter price, or if the game ends in a Market Crash (on a throw of Double 1's) at Crash prices.

Each Broker Seat at \$800.

Cash on hand.

The Player with the most assets wins.

DETAILED EXPLANATIONS AND HINTS

(In alphabetical order for easy reference)

ASSETS • The Player with most Assets at end of game wins. Assets include Cash on hand, value of Contracts, Corners, and Broker Seats. If less than a Corner is held, value Contracts at Current Prices. On each Corner, value them at Corner Premium Prices.

BANKRUPTCY • A Player is bankrupt as soon as he cannot meet his obligations—that is, carry out his trading according to the hazards of play. He is out of the game and any few Assets he may have left are returned to the Cashier. If all Players but one are bankrupt before the end of Autumn, the surviving Player is the winner.

BROKER • You become a Broker by drawing a Broker Seat card from the pile of Exchange Cards. You hold this until you sell it or return it in the course of play. If you have to sell it to raise funds, the Cashier will pay only \$300 for it. Whenever a Broker Seat is returned, it should be placed at the bottom of the Exchange pile. **Advantages** of holding Broker Seats are (1) Fines are less and (2) you collect Commissions and have to pay none.

BUYING • If you are not in a Commodity Pit, all opportunities to buy are optional—you may do so or not, as you wish, without penalty. But if you stop on a BUY square in a Pit, you must buy at least 1 Contract of that Commodity if Cashier has any to sell, at the Current Price, or, if another Player has any to sell at a Price you wish to pay, you may buy from him instead of from Cashier. If for any reason you cannot buy, you forfeit \$500 to Cashier.

It is a good idea to buy extra Contracts for selling purposes when you have to sell.

When two Players are in the same Pit at the same time, they must deal with each other. If you stop on BUY, you must buy from the other Player in the Pit with you—and he must sell unless he has a Corner—at the Current Price plus \$300, for prices rise when two Players enter the same Pit. If the other Player has none to sell, or refuses to break a Corner, you must buy from Cashier at the Current Price plus \$300. If Cashier has none of that Commodity left, you must forfeit \$500.

If you have a Corner and land on a SELL square in a Pit, you do not need to sell from the Corner. However, if you need funds and are on a SELL square, you may break your Corner by selling that Commodity to Cashier at Current prices (without Corner premium) or to any Player for a higher offer.

If you have a Corner and another Player in the same Pit with you lands on a BUY square, you do not need to sell to him. However, if you have less than a Corner in that Commodity, you must sell to him (see Buying and Selling).

Also see Open Trading and Options.

CASH • You start with \$20,000 in Cash, which you receive from Cashier. During play your funds are replenished as follows: (1) whenever you pass or stop on Cashier square during play around the board (but not when you skip Cashier in jumping from a Telephone to a Pit), you collect \$5000; (2) whenever you enter a Pit you collect \$2000; (3) if you are a Broker, you collect Commissions from non-Brokers; (4) if you hold a Corner, you collect Corner Penalties; (5) when no Player has a Corner, you sometimes get Corner Penalties; (6) you may stop on the Dividend square, or draw a card paying Cash when Cashier cannot deliver Contracts. (7) whenever you stop on an "Advance to Cashier" square you collect \$10,000.

CASHIER • One player becomes Cashier (by highest throw of the dice) and is in charge of the Commodity Exchange. He pays out money, receives fines and forfeits, etc. He may also take part in the game as a Player, by keeping his private funds separate from those of the Exchange.

The Cashier Square is the one from which Players start at the beginning of the game, receiving then \$20,000 each. After that, whenever a Player stops on or passes the Cashier Square in one of his moves (but not in skipping to a Pit from a Telephone) he receives \$5000.

COMMISSIONS • Holders of Broker Seats receive Commissions from non-Brokers. If you are a Broker, and stop on a Commission square, you collect \$300 for each seat you hold from every non-Broker. If you are not a Broker, and stop on a Commission square, you pay \$300 to every Broker for each seat he holds.

COMMODITY PIT • See Pit.

CONTROL • See Market Control.

CORNER • A Corner is held in any Commodity when you have 6 or more Contracts of that Commodity. You never sell from a Corner at less than Corner Premium Prices except when, to avoid bankruptcy, you must break your Corner to raise funds. Then Cashier pays only Winter Prices (or Crash Prices during a Crash), although other Players may offer higher prices during Open Trading. You may sell to another Player, however, only when one of you lands on Open Trading in a Pit.

Even when another Player is compelled to buy something from you, you never break a Corner to sell to him unless he pays Corner Premium Prices.

CORNER PREMIUM PRICES • When you corner the market in one Commodity, you get higher prices. Immediately the value of each Contract in that Commodity jumps in price. See the schedule of Corner Premiums. Thus, as soon as you get your 6th Coffee Contract, for example, all 6 are valued at a premium of \$100 each over the Current Price; as soon as you get your 8th Coffee Contract, all 8 are valued at a premium of \$300 each over the Current Price.

Also, whenever another Player lands on a Corner square, he must pay you that Corner Premium for any Corner you hold. If you hold a Corner of 6 Coffee Contracts, the Corner Penalty you collect is \$100; but if you hold 9 Coffee Contracts, you collect \$400; or if you hold 8 Hides Contracts, you collect \$700; and so on.

CORNER PENALTIES • If you land on a Corner square, you must pay a Penalty to any Player who has a Corner in any Commodity. This Penalty is the amount shown in the schedule of Corner Premium Prices, for the number and kind of Contracts held in the Corner. (See examples under Corner, second paragraph, above.) If no Player has a Corner, you must pay a Corner Penalty of \$200 to every other Player.

CRASH • See Market Crash.

CURRENT PRICES • Current Prices for Contracts are those shown in the schedule on each Contract card for the four seasons. They are lowest in Winter and highest in Autumn—Autumn prices are exactly double the Winter prices. During a Market Crash (caused by a throw of Double 1's) Crash Prices prevail, and these hold for all transactions until the marker moves on a throw of Double 2's. During a Crash, the Cashier buys only at Crash Prices, but sells at Winter Prices.

A Player holding a Corner keeps it even during a Crash, and never sells at less than Corner Premium Prices except to avoid bankruptcy. Except during a Crash, the Cashier gets Current Prices for all Contracts, and pays only Winter prices for Contracts redeemed (except that Cashier pays Current Prices if a Player chooses to break his Corner in selling—see Selling).

DICE • Always throw both dice, and move the total of both around the board—except when in a Commodity Pit. To move in a Pit, throw both dice and move the lower number* only until you have left the Pit. See Doubles.

DOUBLES • A throw of doubles entitles you to another throw, but if you throw doubles three times in succession, you lose your turn and do not move—but take either a Flyer or Exchange Card instead. You move the total of both dice except when in a Pit—in a Pit you move the lower number only (or one number, with doubles).

Any throw of Double 1's or 2's changes the season. The game starts with the marker on Winter (or on January in the longer game). When any player throws double 1's or 2's, he moves the marker to the next season. If Double 1's are thrown, the Marker is moved and Cashier announces a Market Crash by placing that card on the season dial. Crash Prices prevail until the Marker moves on Double 2's (if it moves on Double 1's, Crash Prices continue).

END • The game ends when in Autumn (or December) Double 1's or 2's are thrown.

ENTERING PIT • To enter a Pit you must (1) stop exactly on the Entrance square with the full count of your dice throw, or (2) complete a Telephone call (see Telephone). Whenever you enter a Pit, you collect \$2000 from Cashier as soon as your piece is on the Entrance square. If your throw takes you past the Entrance square, you use the Passing Square, counting only one space.

EXCHANGE • The Commodity Exchange is represented by the Cashier. See Cashier.

EXCHANGE CARDS • The yellow cards are the Exchange Cards—you take one from the top of the pile whenever directed to do so. If you draw a Broker Seat, you keep it until you are directed to give it back. All other cards you return to the bottom of the pile as soon as you have carried out instructions. No card except a Broker Seat can be held until another turn.

EXIT SQUARE • The Exit square in front of each Commodity Pit counts as one space on leaving that Pit.

*However, on every throw of Double 1's or 2's, the marker is advanced one season—or, if the longer game is played, one month.

FINES • You must pay a Fine whenever you stop on such a square—unless you own a Broker Seat. Brokers are exempt from fines. Pay the Fine to Cashier.

FLYER CARDS • The green cards are Flyer Cards—you take one from the top of the pile whenever directed to do so, returning the card to the bottom of the pile before the next Player takes his turn. You must do as the card says unless it is an Option (see Options).

FORFEITS • See Penalties.

MARKET CONTROL • You control the market as soon as you own all 10 Contracts of one Commodity. The Cashier then closes the Pit for that Commodity by covering it with a PIT CLOSED card. No further trading is done in that Commodity unless you have to give up Market Control to avoid bankruptcy (see Bankruptcy)—then the Cashier reopens the Pit, after he has redeemed your Contracts or after another Player has bought some during Open Trading. You never sell any Contracts when you have Market Control—except to raise funds to avoid going bankrupt. The Asset value of the 10 Contracts is shown by the schedule of Corner Premium Prices.

MARKET CRASH • A Market Crash is caused by any Player throwing Double 1's. The marker is then moved to the next season, and Crash Prices prevail until Double 2's are thrown. The Cashier indicates this by putting out the Crash card. During a Crash, all trading is done at Crash prices (though during Open Trading, Players may bargain)—the Cashier pays Crash Prices when he buys for the Exchange, but collects Winter prices whenever he sells from the Exchange.

MARKER • The time marker to show the seasons is placed on Winter at the start of the game, and moves ahead one season (or one month in the longer game) on any throw of Double 1's or 2's. See Market Crash. Whenever the marker advances, prices also advance—except during a Crash.

OPEN TRADING • If you stop on an Open Trading space in a Pit, you may trade with any other Player to buy, sell, or swap. Dickering should be brief to avoid delaying the game. But you must complete some transaction—if no Player will deal with you, you must buy 1 Contract available from Cashier at the Current Price (or at the Winter price during a Crash) or pay Cashier a forfeit of \$500.

Only when some Player is permitted to indulge in Open Trading, by stopping on such a square, may some other Player offer to sell any Contracts, from a Corner or otherwise, to raise funds. Thus, if a Player sees himself near bankruptcy,

he may seize the opportunity offered by Open Trading to sell that Player at higher prices than he will be able to get from Cashier. No trading may take place "on the side" except when one Player has stopped on Open Trading.

Open Trading is not affected by more than one Player being in the same Pit.

OPTIONS • Buying and selling options are acquired by stopping on such a square or drawing such a card. You may buy or sell, as indicated, as you wish. If you prefer not to do so, you may pass on without paying a forfeit. The card, however, must be returned immediately to the bottom of the pile—it cannot be held for more than one turn.

Note: All buying and selling required by stopping on BUY or SELL in a Pit is compulsory (see Buying and Selling).

PASSING SQUARE • The Passing Square before each Pit is counted as 1 space whenever you go by in moving around the board.

PENALTIES • Penalties must be paid as directed (see Fines and Corner Penalties). A Forfeit of \$500 must be paid to Cashier whenever, for any reason, a Player does not complete the transaction required. Thus, a Player may prefer to pay the Forfeit rather than buy or sell. However, if a Player has an Option, he may refuse to act without paying a Forfeit (see Options).

PIT • It is to your advantage to enter a Pit to trade, for these reasons: (1) You have a better opportunity to buy Contracts to get a Corner; (2) you have a chance to enter into open trading with any other Player; (3) you have a greater chance of drawing a Flyer or Exchange card, thereby getting an Option or a Broker Seat; (4) you receive \$2000 every time you enter a Pit, thus increasing your capital; (5) if you have to sell, you do so at an advantage. See Buying and Selling.

For entering Pit, see Entering Pit. For moving in Pit, see Dice. You may enter the same Pit any number of times during the game.

Two Players may enter the same Pit at the same time (but not more than two at one time). When this happens, prices rise (see Buying and Selling) and they must deal with each other.

If you stop on the Swap square, you must exchange with the Player on your left or with the other Player in the Pit (see Swap).

PIT CLOSED • A Pit is closed by Cashier when one Player has secured control of that Commodity (see Market Control). A PIT CLOSED card is placed over the Pit, and all trading in that Commodity ceases.