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Based on the Avalon Hill Leisure Time Board Game STOCKS & BONDS

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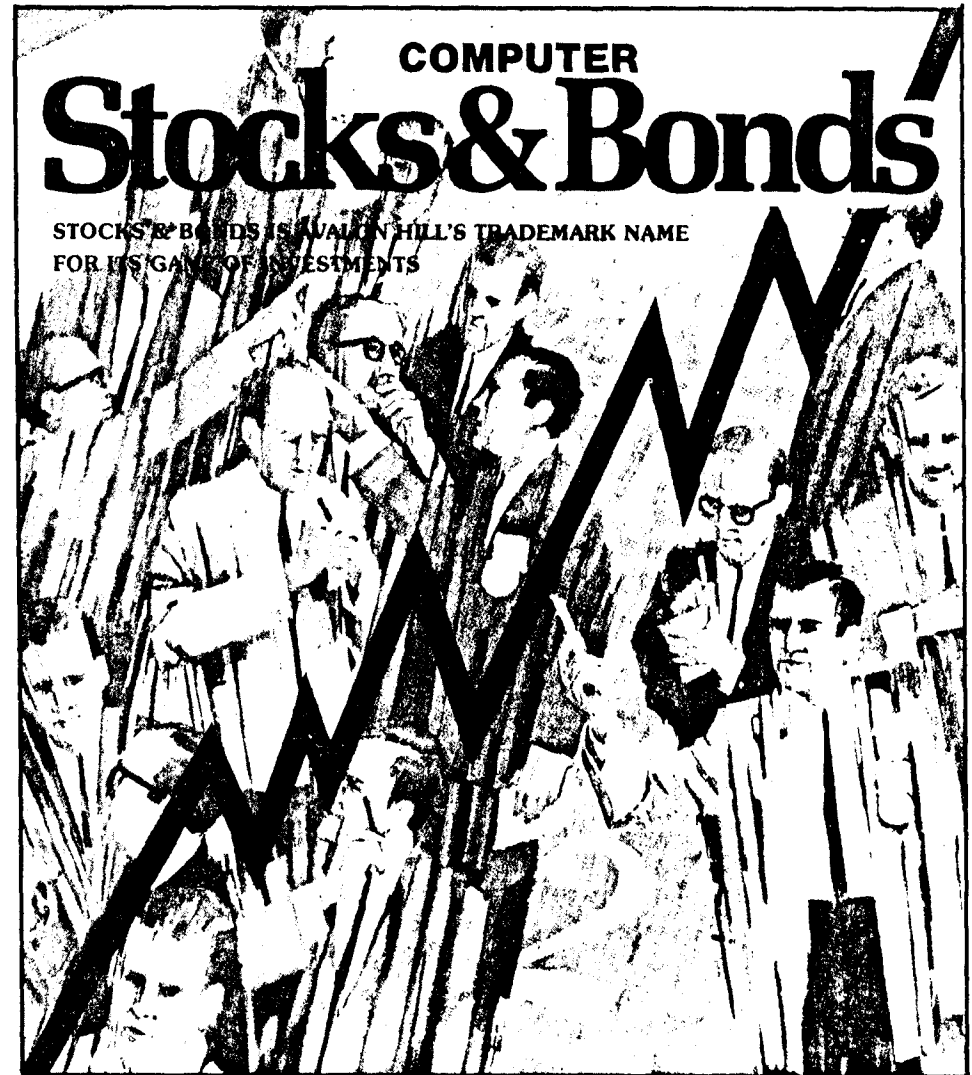
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**4095301**

**V-6336 2/82**



**ATARI Stocks & Bonds**  
**Deluxe Edition**  
**User Instructions**



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## Introduction

Deluxe Stocks & Bonds is designed to take advantage of the unique attributes and capabilities of the ATARI computer. By utilizing joysticks for all player inputs, it becomes possible for up to four players to *simultaneously* make investment decisions and obtain stock performance histories. This advanced design approach significantly reduces the time required to play the game compared to versions which limit player input to one person at a time, while keeping all players actively involved throughout the game. Additional features of the Deluxe edition include multi-color graphics, sound, and a simulated teletype output for wire service market information.

## Using the joystick

Each player in the game needs one joystick. When used, the joystick should be held in the standard fashion, that is, with the button in the upper left. The transaction board on the screen is divided into four quadrants, one for each player. In the course of play, each player controls the movement of a dollar symbol "\$" within the area of his quadrant. The dollar symbol is controlled by pressing and holding the stick in the direction of desired movement. The symbol may be positioned in one of three columns, and may be in any stock row or in the cash balance position. See below for further instructions on joystick use.

## Starting the game

The program needs to know the number of players (1-4) and the name of each player. Note that player numbers correspond to the controller port numbers on the front of the ATARI for connecting the joysticks properly. After a few seconds of program initialization, the screen will display the transaction board. Each player starts with \$5000 in cash, indicated in the upper left corner of each player quadrant. The stock ticker displays the starting price per share for each security. Beginning with Year 1, players will have nine turns to transact stock purchases and sales. In the tenth year, the final prices determine the winner.

## Transacting shares

The board displays the players' net worth until each player has depressed his controller button. The board is cleared of net worth information, and each player's current stock holdings are displayed in the "OWN" column. At the top left of each quadrant is the player's current cash balance. The dollar symbols appear, and a bell signals the opening of trading.

Included in this manual is the Securities Review describing the performance characteristics of the ten available investments. Players should familiarize themselves with the company descriptions in order to make intelligent investment decisions. On the transaction board, stocks and bonds are identified by the first three letters of their name; thus Shady Brooks Development is "SHA" while Stryker Drilling Company is "STR." To transact shares, a player moves his dollar symbol down the column headed "B/S" (for Buy/Sell) until it is in line with stock name he wishes to transact. (Players may wish to move the symbol to the stock name column to line up the symbol with the stock, then move the symbol to the B/S column until they are accustomed to sighting the proper alignment.) To buy or sell stock, depress the button on the controller and hold it until the dollar symbol flutters. You will also hear a fluttering tone. Release the button. The symbol disappears and "00" appears in its place. To buy shares, push the stick forward. You will be credited with shares in five share increments as long as you hold the stick forward, until you run out of cash or reach 200 shares. Release the stick when you have the number of shares you wish to buy displayed. To sell shares, pull back on the stick. In this way, you can increase or reduce the amount of shares you wish to buy or sell. A purchase is represented by a positive "+" number, while a sale is denoted by a negative "-" number. Note that you cannot sell more shares than you currently own.

Each five share increment causes an automatic change in the player's cash balance. The amount credited or debited is the current share price times five. Share prices appear on the ticker at the top of the screen. These prices will only change from turn to turn, not during the course of a turn. There is also a flat \$10 broker's commission on each transaction in a stock, so that the first five share purchase costs an additional \$10 while the first five shares sold net \$10 less. There is no fee for additional quantities of shares above five. An attempt to buy more shares than the player can afford is alerted by a flashing negative amount in the cash balance followed by a return to the last positive cash balance.

To conclude a transaction, press and hold the button. The dollar symbol will remain on the screen along with the number of shares bought or sold. You may now move the symbol to another stock for another transaction.

Transactions are not permanent until a player voluntarily concludes his turn. You can always return to a previously set transaction to alter or cancel it. Changing the amount to zero returns your \$10 fee.

### Stock history

During Years 2-10 (but not in Year 1, the initial purchase turn) players may obtain information about the performance of any stock. This is accomplished by moving the dollar symbol to the "INFO" column opposite the stock name desired. Press and hold the button. The symbol will flutter. Release the button and a set of question marks will appear "????." The transaction board will disappear to be replaced by a stock history chart. This is a bar graph of the stock's price for each past year in the game as well as the current year. A stock split is represented by a double bar for that year. The year-to-year changes in stock price are further highlighted by the bar colors: green indicates an increase, red a decrease and yellow means no change.

Below the graph is a table showing how the stock affected each player. The five entries represent, respectively: current year dividend income; total dividends paid to date; current year capital growth in stock value (compared to previous year prices); total net growth to date; and total gain which is the sum of total income and total net growth. This information vividly accounts for each player's successes and failures.

To return to the transaction board, the player who requested the information must press his controller button. No other player can terminate this display.

There are two other features related to the information display. The transaction board will not disappear as long as any player is in the midst of a transaction. Thus an information request goes into a queue to be satisfied when all current transactions are completed. On the other hand, no player may initiate a new transaction as long as there is an outstanding information request. Other players may make information requests of their own, and all requests will be displayed in the order made. A player requesting information may take no other action until his request is serviced.

### Completing a player turn

When a player is satisfied with all the transactions he has made, he indicates this by moving the dollar symbol to his cash balance. When the button is pressed here, the balance and symbol disappear and are replaced by the word "DONE." The player may take no further action this game year. Note that his decision is irreversible. When all players have signaled that they are done, the computer moves on to the interturn phase.

### The Tattered & Torn wire service

Between turns, the screen will display a teletype output of important news pertaining to the market. There will be specific news about one or more stocks and general news of the market. Note that the company-specific news does have an effect on the price, but this effect is in addition to normal supply-demand factors. Bad news will not always guarantee absolute declines in price, and *vice versa*.

When the news is complete, the screen returns the transaction board for the next year. Dividends paid will have been added to each player's cash balance, and the stock ticker will carry the new stock prices. The Securities Review card indicates the dividend yield for each security. This percentage is applied to the new stock price to determine dividend per share. The net worth of each player is his cash balance plus the current market value of his stock and bond holdings. Play proceeds as described above.

## TERMS

**SECURITY**—A stock or bond.

**BOND**—An interest-bearing certificate issued by a private or municipal corporation., for the purpose of borrowing money. In the game, bonds are issued in \$1,000 denominations.

**INTEREST**—Set percentage of bond's value paid to the investor.

**STOCK**—Shares or holdings in a corporate business enterprise attested by certificates of ownership.

**DIVIDEND**—Portion of a company's profit distributed to the stockholders.

**SPLIT** (or Stock Split)—The division of shares into a larger number. For example, if a company declares a 2-for-1 split, each shareholder receives free one additional share for each one he already owns; the price per share is halved. Usually this is done to make the stock easier to sell.

**TRANSACTION**—Purchase or sale of securities.

**BEAR MARKET**—A market where the general performances of securities are declining.

**BULL MARKET**—A market where the general performances of securities are advancing.

**MARKET PRICE**—The last reported price at which a stock or bond sold.

## SECURITIES REVIEW

Below is a general description of the ten securities of the game. Knowing their tendencies will aid you in preparing your portfolio.

### CENTRAL CITY MUNICIPAL BONDS

**YIELD \$5/share**

An AAA bond with a good yield. This investment represents extreme security and good income, but, of course, no appreciation.

### GROWTH CORPORATION OF AMERICA

**YIELD \$1/share**

A well established company with a phenomenal growth record. It is an expanding industry, spends a lot of money on research and is expected to continue its growth pattern. The Company's policy of reinvesting earnings causes low yield. The price-to-earnings ratio of this stock is extremely high.

### METRO PROPERTIES, INC.

**NO YIELD**

An investment representing good prospects of high appreciation. No dividends are expected in the immediate future. However, the City's proposed Urban Renewal Program could have great effect on earnings.

### PIONEER MUTUAL FUND

**YIELD \$4/share**

A common stock income mutual fund offered by a large mutual fund company. It has a good yield of 4%. Stock in this fund represents a good, steady income, but only a fair appreciation investment.

### SHADY BROOKS DEVELOPMENT

**YIELD \$7/share**

A real estate investment representing extremely high income, but steadily depreciating capital assets.

### STRYKER DRILLING COMPANY

**NO YIELD**

A stock representing extremely speculative investment. Profits go toward drilling new oil wells, so no dividends are expected. This stock could be worth rags or riches.

### TRI-CITY TRANSPORT COMPANY

**NO YIELD**

A stock representing high appreciation investment prospect with a good stable outlook depending on the administrative ability and ambition of its respected, ethical and energetic young president. As all profits go back into the Company, dividends are not expected to be declared in the foreseeable future.

### UNITED AUTO COMPANY

**YIELD \$2/share**

A medium large company in the large, oligopolistic automobile industry. United Auto, like others in the industry, is subject to whims of public fancy. Stock in this company represents a somewhat speculative investment with a good growth pattern. Because it is popular with the investing public, it has a fairly high price-to-earnings ratio and low yield.

### URANIUM ENTERPRISES, INC.

**YIELD \$6/share**

A highly speculative, high income stock ideal for the short or medium term investor. Its long-term prospects are fair to poor.

### VALLEY POWER & LIGHT COMPANY

**YIELD \$3/share**

A stable, steadily growing public utility company located in a well established, healthy industrial area. Stock in this company represents a safe, medium yield, medium growth investment.

**NOTE:** Stocks performances are primarily based on the descriptions above.

## Ending the game

The game ends at Year 10. Final net worth is displayed, the winner being the player with the greatest net worth. Players may not transact stock in Year 10, however, players can display stock information to recap total performance. All players first must press their controller buttons to signal continuation. Players will see their net worth displayed in place of their cash balance. They can then request stock information displays in the usual manner, but will be unable to transact shares, as the game is over. To start a new game, press the START button on the console.

## Points to remember

- The joystick serves two functions: moving the dollar symbol and changing transaction volumes.
- Release the button as soon as the symbol flutters. This reduces delay of other players' actions.
- No information displays can be requested in Year 1.
- All players must press their buttons to move on to the transaction phase.
- You cannot sell what you do not own.
- Signal you are done by putting the dollar symbol over your cash balance and pressing the button.
- Information requests do not interrupt other players' transactions.
- Transactions cannot be initiated while there are outstanding information requests.
- The requesting player must cancel an information display by pressing his button.

## Atari Diskette

### Loading Instructions

Insert the diskette into drive #1. Turn on the disk drive, then your computer. Stocks & Bonds will boot automatically. Another way: Type RUN "D:STOCKS" to load the diskette.

## QUESTIONS ON PLAY

The clarity of these rules has been verified by *Software Testers of Universal Microcomputer Programmers (STUMP)* and deemed "complete" in all facets of instruction. Please re-read them in areas that seem unclear at first reading. Questions on play can be answered by the factory *only* upon receipt of a self-addressed envelope bearing first-class postage.