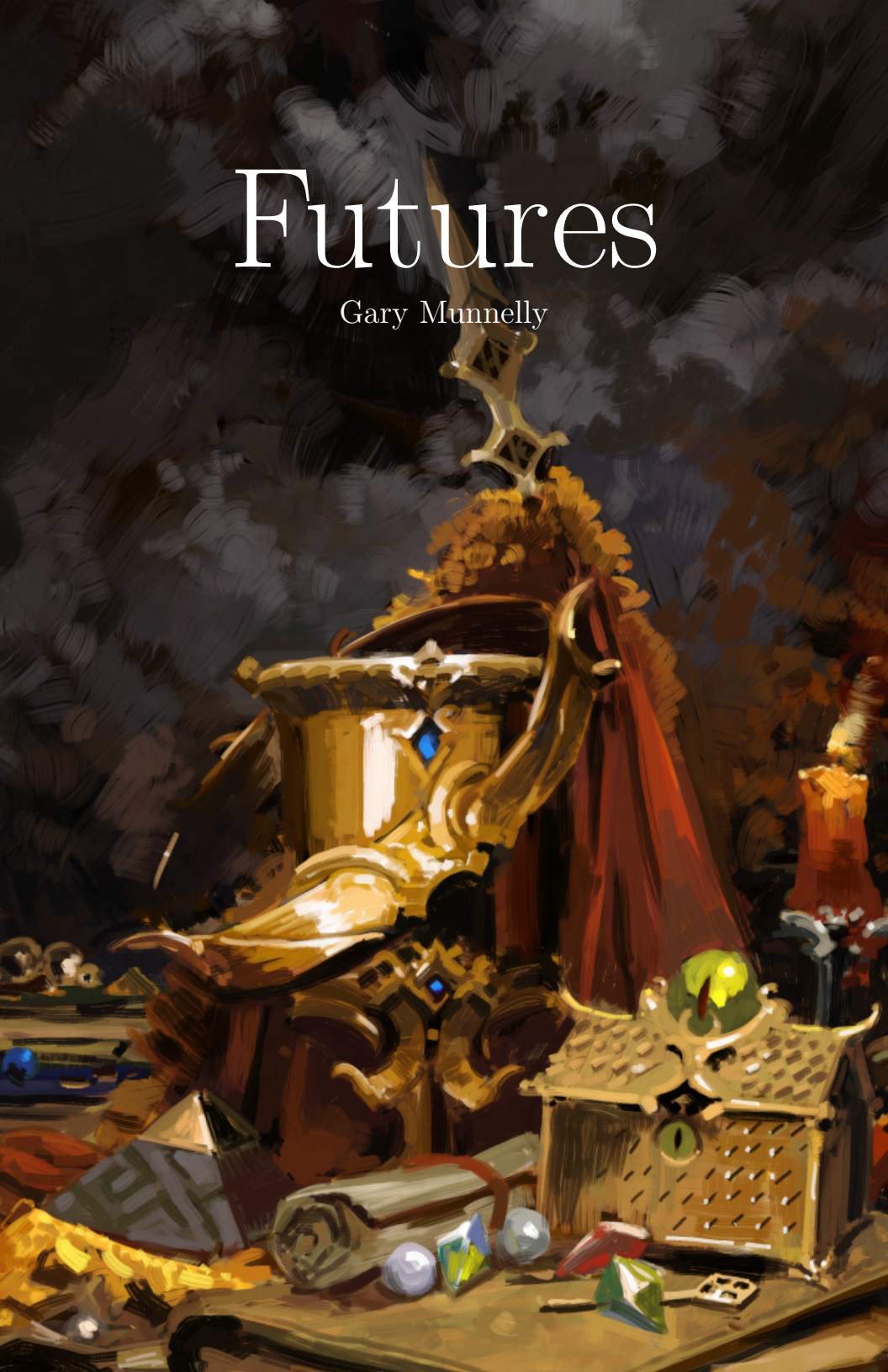


Futures

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Chapter 1

Introduction

Futures is a game of market manipulation and trading for 3–5 players. It was developed for Galway Global Game Jam 2025. The theme of this jam was “*Bubble*”.

In a land of swords and sorcery, many take up arms and travel deep into unknown territory in search of fame and fortune. These brave heroes endure the most perilous of conditions, fighting for their lives each day in pursuit of glory. Many give up their lives for the good of others, and their stories are told throughout the ages.

These sacrifices demonstrate just how stupid heroes really are.

Being a merchant, you are much smarter than this. You do not wander into the perilous wilderness. You don’t risk life and limb fighting strange demons and terrifying witches. No! *You* buy futures contracts on the stock market, where the goods obtained by wandering heroes are bought and sold. It may take courage to face the perils of the world, but it takes brains to recognize which commodities will flourish and which will tank. And when the market bubble bursts, surely you won’t be the one left holding worthless stacks of parchment. Will you?

1.1 Game Contents

- 1 Six Sided Die
- 5 Demand Trackers

- 5 Commodities
- 40 Futures Contract Cards—8 per commodity
- 64 Market Modifier Cards
 - 32 market increasing cards
 - 16 market decreasing cards
 - 16 market stable cards
- 25 Hot Tip Tokens
- N Gold Counters

1.2 Assembling Your Game

Assuming you are using the zip archive distributed in the GGGJ 2025 submission, you will want to print out the following copies of each file:

- 1 copy of `Commodities.pdf`
- 8 copies of `Futures Contracts.pdf`
- As many copies of `Gold.pdf` as you like. There should always be money in the bank. You can also just keep track of your current gold on a scrap of paper.
- 1 copy of `Hot Tips.pdf`
- 8 copies of `Market Modifiers.pdf`
- 5 copies of `Demand Tracker.pdf`

You will need to supply your own d6, or use one online.

1.3 What Is A Future?

In order to understand the game, it might be helpful to understand the concept of a future's contract. Terrifyingly, there is nothing fantastical about these contracts. They are very real, and have led to the ruin of many unfortunate individuals who gambled on the wrong commodity.

Let's say you are a wizard brewing a powerful potion. You require 10 dragons' teeth for your spell, but dragons have all migrated south for the Winter and will not return until the Spring. While you could wait until the Spring to buy dragons' teeth, the price of teeth is currently quite low and you would like to lock in the current cost. So what do you do?

One possible solution would be to sign a future's contract with a supplier of dragons teeth. You will pay 100 gold pieces now, and the supplier signs a contract promising to deliver 10 teeth in the Spring. Nice!

Except, as the winter unfolds, the demand for dragons teeth increases. It turns out that *lots* of clever wizards are brewing powerful potions at the moment. Suddenly, 10 dragons teeth are actually worth 200 gold.

One day, a wily merchant arrives at your door. He offers to pay you 200 gold for your contract. You get 200 gold now, and the merchant will claim the 10 teeth in the Spring. You won't be able to brew your potion, but you've doubled your money, so maybe that's OK.

The merchant is banking on the continuous increase in the price of dragons' teeth. When he ultimately gets the teeth, he may be able to sell them for as much as 500 gold in the Spring, making a tidy profit for himself. *Or* he might be able to sell your contract to *another* merchant as the price of teeth continues to rise, again making a profit.

Finally the Spring arrives, and the merchants who hold the futures contracts move to claim their valuable commodity. Except, oh no! All the wizards sold their contracts for a fortune and have moved away to warmer climates! There is no one left to actually buy the teeth, now that they are back in stock. The market has collapsed, the bubble has burst, and the merchants left holding the contracts have lost all their money. Sucks to be them.

Chapter 2

Rules

2.1 Set Up

At the start of the game, each player is assigned a commodity. They do not own this commodity. It is their “special interest” market. They monitor it more closely than any other player. Therefore, they will be aware of fluctuations in the market sooner than any other player.

The number of commodities in play should equal the number of players. Remove any futures contracts for commodities that are not being used in your game.

Give each player 100 gold and 5 hot tip tokens. Each player also receives 2 futures contracts in their assigned commodity. Place the remaining contracts face-up next to the corresponding commodity. These contracts are available on the market.

Put the demand tracker above each commodity and set its value to 1.

Shuffle the market modifiers deck and the cards face down in the middle of the table. Let each player draw one card from the market modifier pile. They may look at the card and then place it face down in front of themselves.

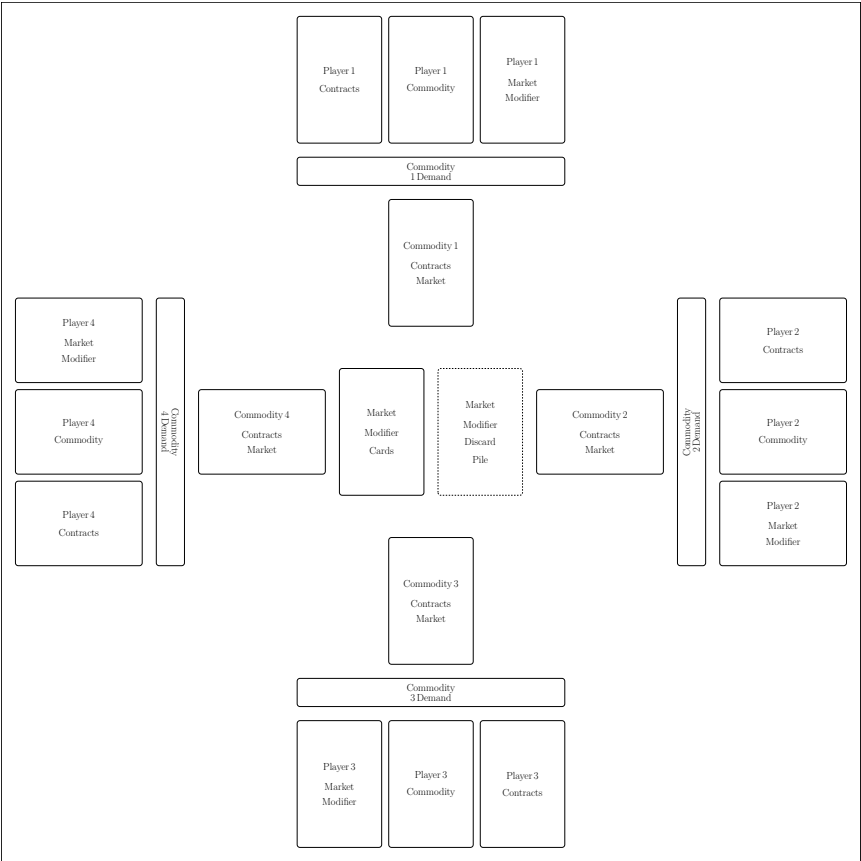


Figure 2.1: Starting Setup

2.2 Gameplay

Gameplay starts with the player who spent the greatest amount of money on their most recent purchase and proceeds clockwise.

Adjust The Market

A turn begins by flipping the market modifier card from the previous turn for the current player’s commodity face up and adjusting the commodity’s demand tracker accordingly. If demand is increasing, then move the de-

mand tracker to the right. If demand is decreasing, then move the tracker to the left. If demand is stable, then do not move the tracker. The market modifier card is then added to the discard pile.

The player then draws a new market modifier card. They may check the value of the card, but should not reveal it to the other players. They place it face down beneath their commodity and will reveal it on their next turn.

The player can now engage in trading.

Trading

The value of a futures contract is equal to its base value multiplied by the current value of its demand tracker. A player can buy, sell, and trade as many commodities as they want on their turn.

Buying

A player may buy a contract for any commodity on the market by exchanging gold for a futures contract. The amount of gold required is equal to the base value of the contract multiplied by the current demand for the commodity. Each contract purchased increases the demand for the commodity. The demand tracker is adjusted accordingly and the value of all contracts for that commodity thus increases.

If there are no more futures contracts available on the market for a given commodity, then the player cannot buy futures in that commodity. They must instead trade with other players.

Selling

A player may sell any one of their contracts on the market by returning the contract to the market pile for that commodity in exchange for its equivalent value in gold. However, each contract sold decreases demand for the commodity. The demand tracker is adjusted accordingly and the value of all contracts for that commodity thus decrease.

Trading

Players may trade futures contracts and gold on their turn with other players. The value of contracts and gold traded do not necessarily need to be equal, so long as both players are happy with the trade.

For example, Player 1 might trade a future's contract worth 100 gold for Teeth of Dragon with Player 2 in exchange for a contract for Tongue of Dog worth only 50 gold. Player 1 is banking on the value of Tongue of Dog increasing, and Teeth of Dragon decreasing.

So long as both players are happy with the exchange, it is legitimate. Trading does not affect demand for either commodity irrespective of whether trade is done with gold, contracts, or a combination of both.

Burst The Bubble?

Finally, when the player is finished trading, they roll a d6. If they roll *less than* the current value on the demand tracker for their commodity, then the game is over. Proceed to *Game Over And Declaring A Winner*. Otherwise play proceeds around the table.

Insider Trading

Players also have hot tip tokens that represent insider trading. These tokens give a player some idea of how the market is going to change. At any time a player can spend one of their hot tips to examine the face-down market card of any other player, or they may inspect the topmost card of the market modifiers deck. However, hot tips are not replenished throughout the game. Once they are spent, they are gone for good. It is not mandatory to spend hot tips.

Hot tips can be used to determine how the market is going to change in future turns, and may determine whether or not you want to buy into futures for a different commodity.

2.3 Game Over and Declaring A Winner

The game is over whenever a player rolls a value that is less than the current demand on their commodity's demand tracker. This signifies that the bubble for that commodity has burst, and its demand (and therefore its value) are immediately set to zero.

Players calculate the current value of their assets by adding their current cash, plus the value of their future's contracts together. The player with the greatest amount of perceived value wins. In the event of a tie, the player with the greatest number of contracts in the highest demand commodity wins.

2.4 Sample Turn

Georgie (They/Them) is about to begin their turn. They start by revealing the Market Modifier card they drew on the previous turn. The card shows that the market for their commodity, Teeth of Dragons, is increasing, so they move the demand marker for Teeth of Dragons to the right. This sets the demand for Teeth of Dragons to 4. All contracts for Teeth of Dragons are now worth 4 times the base value of the contract.

Georgie moves the old Market Modifier to the discard pile and draws a new one. They check its value without revealing it to other players. The card shows that the demand for Teeth of Dragon will increase again on the next turn. They place the Market Modifier card face down in front of them.

Georgie spends a hot tip to check the next Market Modifier card for the player with the Tongues of Dog commodity. This reveals that Tongues of Dog will also increase in demand on the next turn. However, Tongues of Dog currently has a demand of 0.2, meaning it is very cheap to buy.

Georgie sells one of their contracts in Teeth of Dragon for 4×50 gold (the base value for Teeth of Dragon, multiplied by its demand *before* the purchase). They then reduce the demand for Teeth of Dragon from 4 to 3. They use the gold to buy three contracts in Tongues of Dog. With each purchase, the demand for Tongues of Dog increases. The transaction costs

$0.2 \times 50 + 0.4 \times 50 + 0.6 \times 50 = 60$ gold. The final demand for Tongue of Dog is now 0.8.

Georgie is satisfied with their trading, and chooses to end their turn. They roll the d6, which lands on a 3. This is equal to the current demand for Teeth of Dragon, and so the bubble for their commodity does not burst. Play proceeds to the next player.

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