

Mogul

Set-Up

1. Place the board onto the table (shows the rail networks of the 5 companies with their important stations.)
2. Choose a Start player. Place the bowl and betting chips near the board.
3. All players choose a color and take the 7 Depots of that color. Place 1 of these Depots on space "0" of the score track.
 - Each player also takes 6 betting chips which they keep secret in their hand during the game.
4. Use the "Start Position Placard" to show each player's beginning Stock Portfolio based on the number of players.
 - Players place their Stock Portfolio face-up in front of them.
5. Shuffle the rest of the Stock cards into a face-down deck.
 - Shuffle the "Crash Card" in with the last 3 cards of the deck. No player should know where it is.

Anatomy of a Stock Card

- The Locomotive color represents which company this stock belongs to.
- The number at the top shows how many Stocks cards there are of this company.
- The color on the box indicates which kind of stock a player can sell and which station spaces a player may erect a depot.

Game Flow

- Mogul is played over a number of rounds until the "Crash Card" is flipped over, immediately ending the game. When this happens, go to End Game scoring.
- Each round of the game follows the same 4 steps – **Turn Over Top Card, Pay Dividends, Auction Stock Card, and Perform Stock Options.**

1. Turn Over Top Card

- Flip over the top card of the Stock deck for all players to see. (Take note of the box color at the bottom.)

2. Pay Dividends

- Each player earns \$1 (move their Depot on the score track) for each Stock card they have in front of them in the matching color of the card just flipped.

3. Auction the Stock Card

- Starting with the 1st player (or the last player to take the Stock card from the previous round,) and going in clockwise order, a player will either put a betting chip in the bowl or pass when it becomes their turn.
- When a player passes, they take all the betting chips in the bowl and are out of the round.
- Betting continues until 1 player is left. This player "wins the auction." (Take note of who was last to pass.)

4. Perform Stock Options

- The "auction winner" now has 2 options – **Take the Stock card Auctioned or Sell Stock Cards They Own.**
 - No matter which option the winner takes, the 2nd place bidder (the last person to pass) takes the other option.
- If the player decides to "Take the Stock card," they simply take the auctioned card and place it in their portfolio face-up.
- If the player decides to "Sell Stock Cards They Own," they make another choice. (All or Nothing!)
 - Looking at the bottom of the auctioned card, there is a box with a color. The player can sell ALL their Stock cards of this color. Each card they sell is worth \$1 for every face-up card of this color that ALL players currently have around the table, including the Stocks being sold.
 - If the player chooses this option, they must sell ALL their stocks of this color.
 - The player can also choose not to sell any Stock cards and instead place 1 of their Depots on the board on a rail line matching the color of the box at the bottom of the auctioned card.
 - If you are out of Depots, you can always move 1 on the board to another location.
 - Only 1 Depot per station on the board.

Credit

- Each player, once in the game, can take 3 chips for betting, but must move their score marker back 3 spaces.
 - This credit can't be repayed. (Rules advise doing this early, but not late in the game.)

End Game

- Game ends immediately when the "Crash card" is revealed from the Stock deck. Score points as followed:
 - Score each rail line on the board for each player like this. Choose a rail line and count up the number of Depots that player has on this rail line. Each Depot on this rail line is worth this amount of points. Do this for each rail line. Depots on 2 rail lines will be counted for and scored for each rail line!
 - In short, square your number of Depots per rail line to earn this as \$\$.
 - Each Stock card still in front of a player is worth \$1 and every 5 betting chips they still have is worth \$1.
- Most \$\$ is the winner. Ties broken by the player with the most Stock cards in front of them.