

After all markers are adjusted, he places the drawn briefcases in the market. The player places all colored briefcases from the table that initiated the price adjustment into the bag. If a sales table initiated the adjustment, the players place the black briefcases from this table in the bag, too. Then, the players use the next sales table. After the third sales table is cleared, the players load the second sales table. When that is cleared, they load the second again and will continue to reload the second table for the remainder of the game.

If, after a price adjustment, there is no briefcase of a color in the market, the player moves the stock marker for that color 1 space upward.

Now the silver price table is adjusted: for each 3 silver bars (rounded down) that were bought since the last price adjustment, the player moves the price marker on the silver price table up 1 space. He moves the marker on the silver buys table to zero. Now, he looks at the share price with the highest value: if it is at a level that was not yet reached, this level becomes the new current level and the player places the card that has that level number on the space on the game board reserved for that. It is possible that a level is skipped. A level change will change subsidy limits, purchase limits, and/or the number of briefcases that are drawn for the next price adjustment. For each new level, take a black briefcase from the supply on the "Wall Street Journal" and place it into the bag.

**Example:**

100	95	90	150	173	186	199	212	225	238
		85	136	148	160	172	184	196	208
		75	114	125	136	147	158	169	180
66			94	104	114	124	134	144	154
62	58	54	76	85	94	103	112	121	130
			60	68	76	84	92	100	108
41	44	47	46	53	60	67	74	81	88
38			34	40	46	52	58	64	70
35	33	31	24	29	34	39	44	49	54
		29	16	20	24	28	32	36	40
23	25	27	10	13	16	19	22	25	28
21			6	8	10	12	14	16	18
20			4	5	6	7	8	9	10

The silver price track is at 70. The silver buys table is at 0. The 'Wall Street Journal' card shows level 6. Arrows indicate price adjustments: yellow (down and left 1 to 28), blue (down 1 to 92), red (down 1 to 34), green (up 2 to 108), and orange (down and left 1 to 34).

If no new level is reached, the current level card remains. If the share prices drop to a lower level, the current level card also remains. The game never goes back to a previous level.



## GAME END

The game ends as soon as the silver marker on the silver price track reaches 100. Any increase beyond 100 is ignored and the marker remains at 100. Now each player sells all his shares, takes subsidies up to the subsidy limit and buys as many silver bars as he can.

The player who now has the most gold bars is the winner. If players tie for most, the player among them with the most silver bars is the winner. If there is still a tie, the player with the most cash wins.

## NOTES

Players can never pay back subsidies. Also, at game end, players suffer no penalty for the subsidies they have. The subsidies are offered by the state to assist the players in the distressed economy. A player who chooses to take few or no subsidies saves the interest payments and gains the respect of the other players. However, the game has no "moral winner". In the end, the player with the most gold wins, regardless of the number of subsidies he has taken.

All briefcases that are on the sales or silver table offer a potential advantage for the owners of shares of those colors as these may end up in the bag and could be drawn on a price adjustment. Each briefcase that is drawn during a price adjustment can raise the price or, at least, reduce the price reduction of that stock.

Interest must always be paid completely. If a player cannot pay his interest during a price adjustment, it must take a subsidy card or sell shares during his next turn to pay the interest.

No share price can sink lower than 4. If a share is at this value and would have to sink further, it stops at this value.

As, after selling a share there are only 5 colored briefcases cases on the current sales table, the player initiates a price adjustment. As we are on level 6, the player draws 9 briefcases from the bag: 1 blue, 2 red, 4 green, and 2 black. Accordingly, he adjusts the prices as follows: yellow, down and left 1 to 28; blue, down 1 to 92; red, down 1 to 34; green, up 2 to 108; and orange, down and left 1 to 34.



Then, he adjusts the silver price table upward 5 spaces to 70, since it moves up 1 space for each black briefcase drawn and each 3 bought silver bars (rounded down). He places the drawn briefcases in the market. He puts the colored briefcases from the table that initiated the adjustment in the bag and the black briefcases from that table in their supply on the game board.

As we are already at level 6 and no stock marker rose higher than that, the level 6 cards remains. For each level achieved or skipped, the player puts a black briefcase in the bag from the black briefcase supply on the game board.

Now, the next player takes his turn.



## SPECIAL ACTIONS

Each player except the start player takes a special action card at the beginning of the game.

The player can use his special action card just once in the game.

### PLAYER 2:

PLAYER 2

PASS

**PASS: Additionally**, on his turn, the player can move a briefcase from the market to the silver purchase table. He can do this at the very start of his turn or at any time during his turn.

### PLAYER 3:

PLAYER 3

PASS  
or  
SELL +1

**PASS:** (see above) or  
**SELL + 1:** when the player chooses the action "SELL SHARES", he may sell 1 more share than the stated limit on the level card. It takes the current price for that extra share from the bank.

### PLAYER 4:

PLAYER 4

PASS  
or  
SELL +1  
or  
BUY SILVER +1

**PASS** (see above) or  
**SELL + 1** (see above) or  
**BUY SILVER + 1:** when the player chooses the action "BUY SILVER", he may buy 1 more silver bar than the stated limit on the level card. He pays the stated amount for the extra silver bar.

### PLAYER 5:

PLAYER 5

PASS or  
SELL +1  
or  
BUY SILVER +1  
or  
BUY +1

**PASS** (see above) or  
**SELL + 1** (see above) or  
**BUY SILVER + 1** (see above) or  
**BUY + 1:** when the player chooses the action "BUY SHARES", he may buy 1 more share than the stated limit on the level card. He pays the stated amount for the extra share.

If a player wants to add a briefcase to the silver purchase table, the only special action that will do that is "PASS".

All other special actions influence only the quantity of the bought or sold units and can only be used when the player chooses the appropriate action as the action for his turn.



## SPECIAL RULES

### For 2 players:

At the beginning of the game, players place only 2 shares of each color in the market, and then they draw 20 random suitcases to add to the market as normal.

Beginning with the start player, both players move one briefcase each from the market to the purchase table.



Each player takes two special action cards **SELL +1** and **BUY +1**. Player 2 also takes his normal special action card.

### For 5 players:

All spaces of the purchase tables are used. A price adjustment is initiated, when exactly 6 spaces of a purchase table are filled, or there are exactly 4 colored (not black) briefcases on the current sales table.

### Summary for price changes:

Price changes for the stocks:

- After using the sales action, one of the sold shares goes left.
- If a player action takes the last briefcase of a color from the market, this color goes right
- If a player action puts exactly the third briefcase of a color on the buy or silver table, this color goes right (even in addition to the rules above)
- The number of each color drawn (minus the number of blacks, if more than 1) determines the price adjustment for each color.
- If after drawing one color is not in the market, this color goes one up

Price changes for silver (only up, never down):

- one for each drawn black briefcase
- one for each 3 (rounded down) on the silver buys table. Reset silver buys to zero.



**Author:** Friedemann Friese (born 1970) has been designing games since his childhood and has been publishing games with his own publishing company (2F-Spiele) since 1992. Power Grid is his most successful game. He designs games across a wide spectrum, but retains the green theme throughout. With his Black Friday design, he offers a game with a sophisticated market mechanism.

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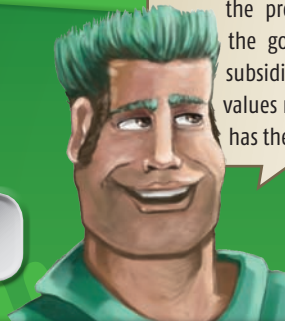
FRIEDEMANN FRIESE

# BLACK FRIDAY



2 to 5 players  
age 13 and up

**HELLO,** I am Friedemann and would like to tell you a bit about my new game Black Friday. In this game, players try to earn the most gold and silver. As the players start the game with no money, each must earn cash by skillful stock purchases and sales. With this cash, they can acquire the precious metals needed to win the game. And, naturally, the government will help distressed entrepreneurs by offering subsidies. The player who can manipulate the market and stock values most skillfully in his favor and sell his stock before the crash, has the best chance for victory!



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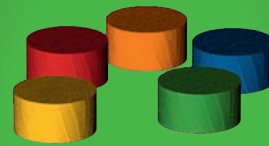
1 game board



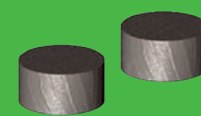
125 briefcases  
(25 each in green, red,  
orange, blue, and yellow)



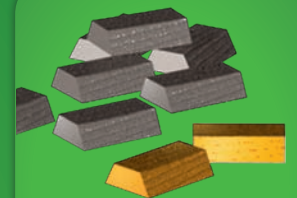
15 black briefcases



5 stock markers  
(1 each in green, orange,  
red, blue, and yellow)



2 silver markers (gray)



20 silver bars  
20 gold bars



5 player screens



5 level cards (2-sided)



1 interest marker



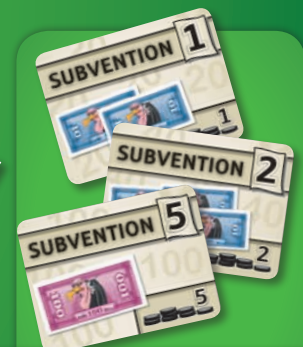
1 cloth bag



8 special action cards



money



subsidy cards



Here we explain the game for 3 and 4 players. When playing with 2 or 5 players, there are two tiny modifications, which are explained on page 6.

## PREPARATION

Place the game board in the middle of the table. Place the 5 stock markers on the game board on the value 7 space. Place 1 silver marker on space 20 of the silver price table and 1 silver marker on space 0 of the silver buys table.

Place 2 briefcases of each color on each of the sales tables. Place the number of black suitcases as shown on each of the sales tables (1, 2, and 3). The sales tables will be used in order as the current sales table, starting with 1, then 2, and then 3. After that, always use sales table 2. Place the remaining 9 black briefcases on their supply on the game board.

Sort the subsidy cards by value (1, 2, and 5) and place as shown. When players take subsidies during the game, they can make change so they get the exact amount of subsidy they want.

Place the 5 level cards in a stack on the space shown with the "start" card on top. The 1-9 level cards will be used during the game as the marker moves from level to level. Sort the money and subsidy cards separately and place them as supplies beside the game board. Place 4 briefcases each in the 5 colors next to the game board as the market. Then count 10 plus the number of players in each of these colors and place these in the cloth bag - remove the remaining briefcases from the game. Each player takes a player screen and draws 5 random briefcases from the bag, placing them behind his player screen. The players choose a starting player. He draws 20 more briefcases randomly from the bag and adds these to the market. In clockwise order, each player, except the starting player, takes the appropriate special action card. Place the interest marker in the bag.

In the first game or two, we recommend you play without the special action cards. Although this gives the starting player a small advantage, this will not become apparent in the first games. Experienced players should use the special action cards to ensure a balanced and fun game.



subsidy cards

bank

interest marker

market

level change

silver price table

gold and silver

silver marker

silver buys table

purchase table

silver purchase table

sales table 1

sales table 2

sales table 3

subsidy limit

buy limit

price adjustment

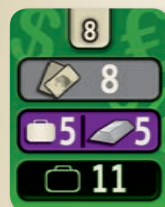
black briefcases

stock markers

150	173	186	199	212	225	238
136	148	160	172	184	196	208
114	125	136	147	158	169	180
94	104	114	124	134	144	154
76	85	94	103	112	121	130
60	68	76	84	92	100	108
46	53	60	67	74	81	88
34	40	46	52	58	64	70
24	29	34	39	44	49	54
16	20	24	28	32	36	40
10	13	16	19	22	25	28
6	8	10	12	14	16	18
4	5	6	8	9	10	

### Example:

First, place 4 briefcases of each color in the market beside the game board. With 4 players place 14 briefcases of each color into the bag and the rest back in the box. Next, each player, in clockwise order, draws 5 briefcases randomly from the bag and places these behind his player screen. Finally, the start player draws 20 more briefcases randomly from the bag and places them in the market.



The level card has three items:  
At the top is the **subsidy limit** (here 8), this is the total number of subsidies a player may have.  
The **buy limits** (here 5 and 5), indicate how many shares or how many silver bars a player may buy using the appropriate action.  
And at the bottom is the specification of how many briefcases are drawn from the bag during a **price adjustment** (here 11).



## PLAYING THE GAME

On his turn, a player takes **exactly one** of the following four actions:

Buy shares  
Sell shares  
Buy silver  
Pass

in addition, the player may **take a Subsidy** and/or **use his special action**.

Then the next player takes his turn.

If there are exactly five colored briefcases in a sales table after an action, a price adjustment is immediately initiated. The black briefcases are not considered in this count!

### 1. Buy shares

Players buy shares at the current price from the market. At the beginning of the game players may only buy individual shares. This will change in the course of the game when new level cards come into play as stock prices rise. The player pays the current price for the share(s) and takes the corresponding color and number of briefcases from the market, placing them behind his screen. Then, he takes an additional briefcase of this color from the market and places it on the purchase table. If no briefcase is available in this color, he takes any other color and places it on the purchase table.

If a player buys several shares of different colors during his turn, he may choose any one of those colors as the briefcase he places on the purchase table, but he must choose one of those colors, if possible.

Basically, all briefcases that players place on the table work positively. The briefcases on the table let the prices of shares of those colors rise later! Thus, each purchase of a share affects the value of this share color when the prices are later adjusted.



3

Buy shares	<b>ADDITIONALLY:</b>
or	take
Sell shares	SUBSIDY
or	
Buy silver	use special
or	action
Pass	(once per game)

### 2. Sell shares

A player sells shares he owns at the current price to the market. The player takes the briefcase(s) from behind his screen and places them in the market. He then takes the current market value of the share(s) sold from the bank. Then, he moves the corresponding stock marker one space to the left, reduces its value. Next, he takes a briefcase of this color from the current sales table and places it in the market. The current purchase limit indicates the maximum number of shares a player can sell on his turn. If a player sells several different colored shares, he only reduces the price of one of the colors involved. The player decides which color to reduce. Similarly, the player only takes one briefcase from the current sales table to place in the market and he chooses which one and it need not be the same color as the one he reduced in price, but it must be one of the colors he sold, if possible. If there is no briefcase of the color(s) of the sold shares on the current sales table, the player takes a briefcase of another color of his choice.

No share price can be reduced below the value of "4" due to a sale. Thus, a stock marker which is on "4" before a sale cannot be further reduced by the sale.

Also note: all briefcases which remain on the sales table affect the corresponding share values positively! Thus, a sale of a share affects the value of this stock negatively and will cause the price of such shares to be reduced later. Thus, players may want to take subsidies rather than sell shares when they are short of funds, even early in the game.



### 3. Buy silver

Players buy silver at its current price. The player can buy a maximum number of silver bars equal to the current silver purchase limit. He pays the bank current price of silver times the number of bars he wants from his funds. Then, he moves the marker on the silver buys table by the number

of bars he bought and places a briefcase from the market on the silver purchase table. He may choose freely

which briefcase to use for this. As the player has the free choice of which color briefcase he places on the silver purchase table, he should choose a color which will be to his advantage (remember, all briefcases on the tables affect prices for those shares positively!).

A player, who has 5 silver bars, must immediately exchange these 5 silver bars for a gold bar.



### 4. Pass

The player places one briefcase of his choice on the silver purchase table.

Clever players may use this option to avoid initiating a price adjustment, as the player whose turn is next often has an advantage after a price adjustment occurs.



Additionally, a player may take as many subsidies during his turn as he chooses, but only up to the current subsidy limit. Further, he may use his special action card at any time during his turn, but only once in the game.

**NOTE:** depending on which **action** a player uses, he places a briefcase on the appropriate table, or he takes a briefcase from the sales table. He does this based on which **action** he used, but not on how many shares that he bought or sold!

When the last briefcase of a color is taken from the market, the player moves its stock marker one space to the right, thus increasing its value.

If three briefcases of the same color are on a table, the player moves the stock marker of this color one space to the right. If there are more than three of a color, it has no additional effect.

## PRICE ADJUSTMENT

When there are exactly five colored (not black) briefcases on one of the tables, a price adjustment occurs.

Now, before the price adjustment, however, each player must pay interest on his subsidies. The interest is 5% of the total subsidy.

If a player does not have sufficient cash to pay the interest he owes, he must turn over 1 subsidy card to show he could not pay each time he cannot pay. He must pay the interest on these subsidies in his very next turn. He can do this by taking an additional subsidy or by selling shares. If he cannot take a subsidy, then he must select SELL SHARES to get the money to pay the interest. After he pays the interest, he turns the subsidy cards face-up.

The interest marker in the bag is a reminder. When reaching into the bag the interest marker will be recognized by its size. It reminds players that interest must be paid now. Beyond that, it does not have in effect on game play.



After all players who can pay interest now have done so, the player who caused the price adjustment draws briefcases from the bag. The number he draws is shown on the level card.

Now the player adjusts the share prices. We recommend the player adjusts the prices in the order of the colors on the sales table: yellow, blue, red, green, and orange.

The player moves each stock marker depending on number of briefcases that he drew of that color, modified by the number of black briefcases he drew. The player subtracts the number of black briefcases (when he drew more than 1; with just 1 black briefcase, he does not subtract 1 from the number of colored briefcases) from the number of each color and uses that number to adjust how to move that stock marker as shown on the table at the right. Thus, with 1 briefcase, he moves the marker **1 space upward**; with 4 briefcases, he moves the marker **2 spaces upward and 1 to the right**; with 0 briefcases, he moves the marker **1 space to the left**.

When he draws exactly **1 black briefcase** from the bag, he increases the silver price table by 1 and places the black briefcase back into the bag. Then the players adjust prices.



Example:

	84	92	100
60	67	74	81
46	52	58	64
34	39	44	49
24	28	32	36
16	19	22	25
10	12	14	16
6	7	8	9

As the current level card is 2, the player draws 6 briefcases from the bag: 1 black, 1 yellow, 3 red, and 1 orange. He changes the prices as follows: yellow, 1 space upward (to 19); blue, 1 space to the left (to 28); red, 2 spaces upward (to 64); green, 1 space to the left (to 10); and orange, 1 space upward (to 28). He places the single black briefcase in the bag.



When he draws **two or more black briefcases** from the bag and subtracts the number drawn from **each** number of colored briefcases drawn (or not drawn – this affects **all** colors), so the result can be negative, resulting in reduced prices. He increases the price of silver by the number of black briefcases he drew and then builds a supply of black briefcases beside the board.

When a stock marker is at the right edge of the table and the adjustment would move it to the right, the player moves it upward instead. When a stock marker is at the left edge of the table and the adjustment would move it to the left, the player moves it downward instead.

Example:

	6	52	58	64	70
	34	39	44	49	54
	24	28	32	36	40
	16	19	22	25	28
	10	12	14	16	18

During the next price adjustment, the player draws the following briefcases: 1 yellow, 1 blue, 3 green, and 2 black. He subtracts 2 from the number of each colored briefcase drawn, resulting in: yellow -1, blue -1, red -2, green 1, and orange -2. Thus, he moves the stock markers accordingly: yellow, 1 space downward (to 12); blue, 1 space downward (to 19); red, 1 space downward and 1 space to the left (to 44); green, 1 space upward (to 16); and orange, 1 space downward and 1 space to the left (to 16). He adds the 2 black briefcases to the supply he is building beside the board.

