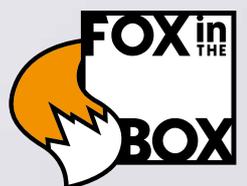


1824

AUSTRIAN-HUNGARIAN RAILWAY

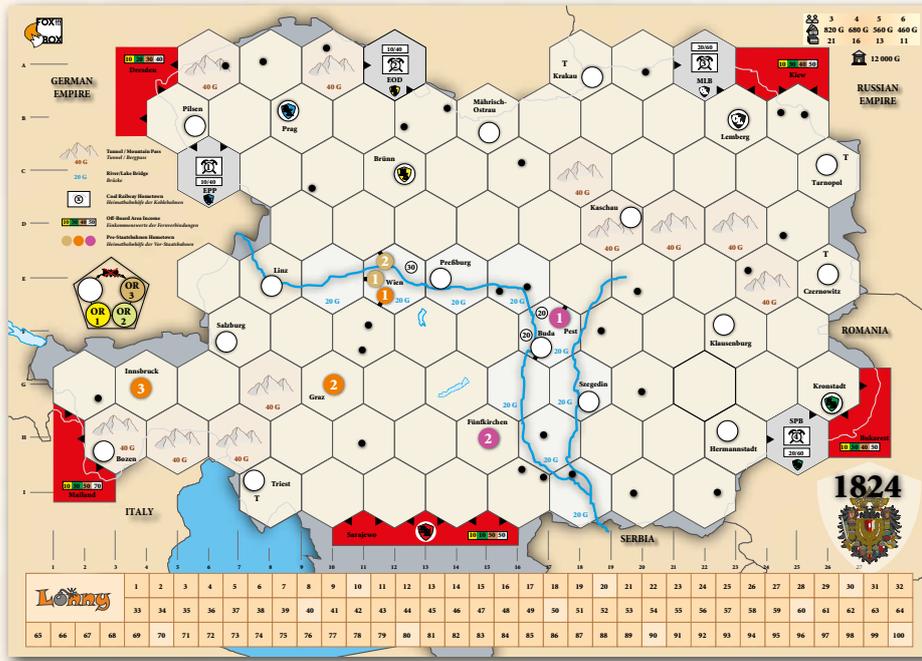


Loony

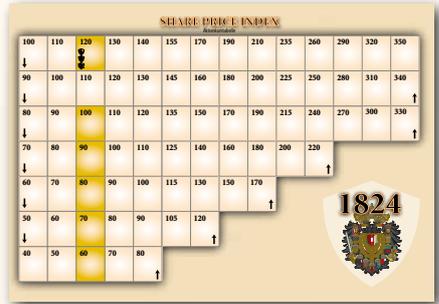


I. GAME COMPONENTS

Game Map



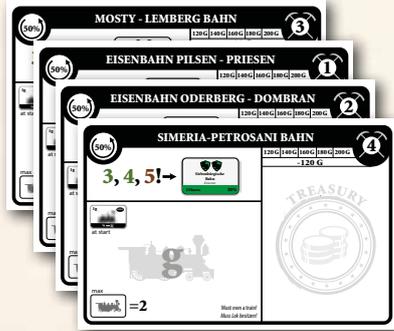
Share Index Board



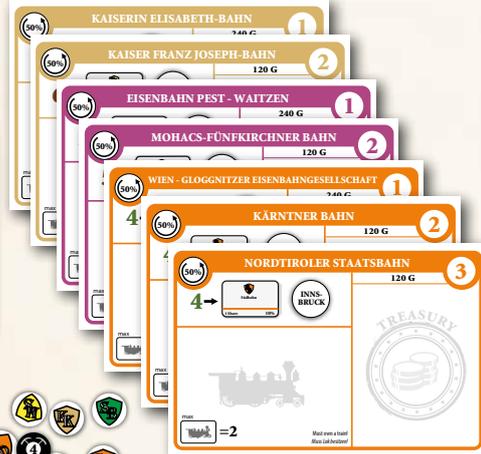
Bank and Reserved Shares Board



4 Coal Companies Charters



7 Pre-Staatsbahnen Charters



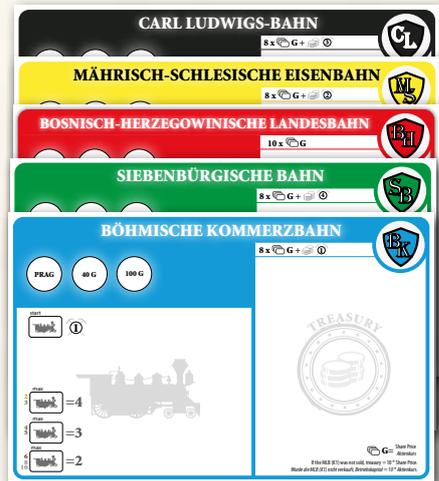
6 Mountain Railways 72 Tokens



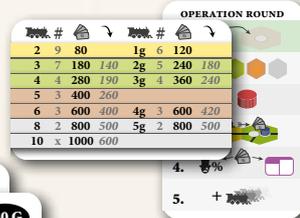
Train and Phase Board



5 Regional Railways Charters



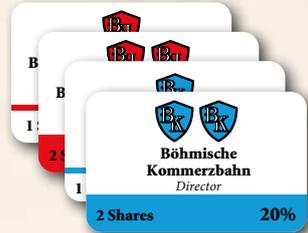
6 Help Cards



Priority Deal Card



72 Shares



56 Train Cards



Track Tiles

69 Yellow



20 Brown



48 Green



3 Grey



Town Tokens for "Goods Time" Variant

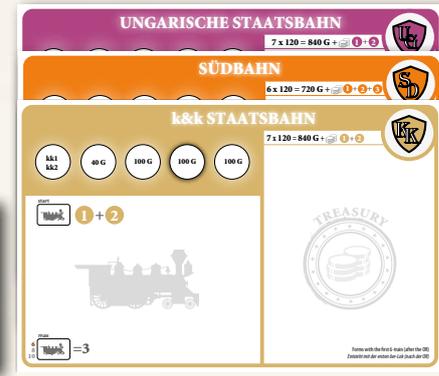
17 for "Goods Time" Variant



Game Money



3 Staatsbahnen Charters



II. GENERAL INFORMATION

1824 is a railway-building and share-dealing game for 2–6 players. It is based on Francis Tresham's game 1829 and Leonhard Orgler's game 1837. Historical realities have, as far as possible, been taken into account. In other places the history should and must be written anew.

The player who has the greatest wealth in cash and shares at the end of the game is the winner.

A set of simple mechanisms forms the basis of 1824. You use the yellow, green, brown and grey tiles to create a rail network on the map. Just as in a real railway business, the track in the game connects railway stations to each other. The trains (train cards) make notional journeys from one location to the next and thereby earn money. The (imaginary) passengers pay for their journeys. The more numerous and the more important the revenue locations on a train's journey are, the more money it earns for the company and its shareholders.

In the game you and the other players can own railway companies: 6 Mountain Railways, 4 Coal Railways, 7 forerunners of the State Railways. They can also own shares in the Major Companies: 3 National Railways (the Staatsbahnen) and 5 Regional Railways. The Major Companies belong to their shareholders. The player with the most shares in a company is the Director of that company and decides how the company will act.

Rules for the two player game are on page 18.

III GAME PREPARATIONS

III.1 Seating Order

- The seating order is determined by drawing lots. (The numbers on the Mountain Railway cards may be used for this.) Players take their seats in clockwise order as determined by the draw.
- In a Share Round (SR) the players act in clockwise order.
- The starting player receives the "priority deal" card. They will start the first share round (see VI.3 first share round)

III.2 Etiquette

- Players should decide before the game starts what type of agreements are permitted.
- Players should decide before the game starts whether agreements are binding.
- Agreements between more than two parties are, in general, forbidden.
- The entire holdings of players and companies should be viewable at all times.
- In order not to lengthen the playing time unnecessarily, each player should think about what they are going to do in their next turn while other players are taking their turns.
- It is recommended that pencil, paper, and a calculator are ready for the calculations at the end of the game.

III.3 Starting Capital

- Distribute the Starting Capital which varies according to the number of players.
- If there are 3 players, each player receives 820 Gulden.
- If there are 4 players, each player receives 680 Gulden.
- If there are 5 players, each player receives 560 Gulden.
- If there are 6 players, each player receives 460 Gulden.

III.4 Further Information

- One player is chosen to be the Banker. Sufficient space should be made near that player to lay out the Bank's money (12,000 Gulden) and the other game components.
- The Mountain Railways, Coal Railways, and pre-Staatsbahnen are laid out near by. The shares in the Staatsbahnen and Regional Railways are placed on the Bank and Reserved Shares board with the shares pictured in the Reserved Shares section placed accordingly.

Shortened rules in purple in the side bar are for experienced 18XX players.

Starting Capital (number of players):
3: 820 G
4: 680 G
5: 560 G
6: 460 G

Bank Size: 12,000 Gulden





- The train cards and the yellow tiles will soon be needed. Lay out the yellow tiles close to the game map so that everyone can see what is available.
- The 2-trains will be needed first. Place all train cards, sorted by type, in their allocated spaces on the Train and Phase board. When the currently available trains are sold out, the next type becomes available.
- During the game all of a company's possessions are kept on its charter: trains, cash and station markers. A company's cash must be kept strictly separate from that of players and other companies.

IV. COMPANIES

IV.1 Mountain Railways

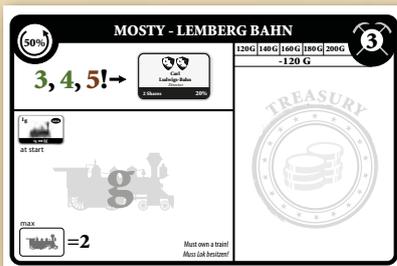


Purchase Price: 120 G
 Dividend: 25 G
 May not be resold.
 Do not count against the certificate limit.
 Bring in a fixed income until the first 4-train.
 Exchangable for a 10% share of Regional Railway from phase 3 on, latest with beginning of phase 4.

3/6 players:
 4 Mountain Railways in play
 4/5 players:
 6 Mountain Railways in play

- The purchase price of a Mountain Railway is 120 G.
- They may not be resold.
- They do not buy trains or retain cash.
- They each pay a dividend of 25 G at the start of each Operating Round (OR).
- After the sale of the first 3-train, each Mountain Railway can be exchanged for a 10% share in one of the Regional Railways (C6, A12, A22, H25, H25). These exchanges take place during a SR and are in place of a purchase. Making an exchange guarantees that the player will have at least one more chance to take action in the SR.
- With the sale of the first 4-train, each remaining Mountain Railway must be exchanged for a share in a Regional Railway. These compulsory exchanges are dealt with in the order 1-6 (number in the bottom right corner of the card).
- Shares obtained as a result of these compulsory exchanges are entitled to dividends immediately (even if the Mountain Railway has already paid a dividend in this OR).
- No shares are set aside for these exchanges. If there are no more shares available for exchange the mountain railway is eliminated from game without any compensation.
- The share price of a Regional Company without an associated Coal Railway will be determined later by the player who buys the 20% Director's Share Certificate (see section VI.5).
- The number of Mountain Railways varies with the number of players.
 - » With 3 or 6 players, Mountain Railways 1-4 are in the game.
 - » With 4 or 5 players, Mountain Railways 1-6 are in the game.

IV.2 Coal Railways



- The game contains the following Coal Railways:
 - » ① (C6) exchangeable for the Director's Share in the C6.
 - » ② (A12) exchangeable for the Director's Share in the A12.
 - » ③ (A22) exchangeable for the Director's Share in the A22.
 - » ④ (H25) exchangeable for the Director's Share in the H25.
- The purchase price is chosen by the purchaser, the options being 120, 140, 160, 180 or 200 G.
- The initial share price for the associated Regional Railway will be half the purchase price paid for the Coal Railway. In order to indicate this starting price, place a corresponding marker on the Share Index Board.
- They may not be resold.
- The train limit for a Coal Railway is 2.
- At the end of its turn a Coal Railway must own a train.
- Coal Railways may only own g-trains.
- They start with a 1g-train. Their starting capital is their purchase price less the 120 G needed to pay for the train.
- For each train which starts from a mine, the Coal Railway receives the amount shown on the map (10 or 20 in the beginning). This money goes into the company's treasury.
- Coal Railways distribute half of their non-mine income to their owner. The other half goes in the company's treasury.
- After the sale of the first 3-train, a Coal Railway can be exchanged during a SR

for the *Director's Share Certificate* in the corresponding Regional Railway. This exchange is in place of a normal share stock round action.

- These *Director's Share Certificates* are reserved for the owner of the associated Coal Railway.
- If – after the exchange – another player has more than 20% ownership of the company, they immediately get the *Director's Share Certificate* of this company in exchange for two 10% shares.
- With the sale of the first 5-train, the remaining Coal Railways are immediately closed and exchanged for the *Director's Share Certificates* in the corresponding Regional Railways. These *Director's Share Certificates* obtained by compulsory exchange count as sales [for the purposes of floating the company]. As a result of such an exchange, a company (if at least 30% was already in player hands) can be opened at the end of the corresponding OR. This company starts to operate in the next OR.
- A Regional Railway with an associated Coal Railway can only be opened after the corresponding Coal Railway is exchanged.
- When a Coal Railway is exchanged, its assets (trains and cash) are transferred to the Company Charter of the corresponding Regional Railways and the company can use them as soon as it is opened. The home station marker of the coal railway is removed from the game. The appropriate company must lay its home base (as indicated on the map board) in its first turn. The home of the coal railway is of no importance for the company.
- Any Coal Railway not purchased in the initial Share Buying Round, is removed from the game.

IV.3 Pre-State Railways (Pre-Staatsbahnen)

- The game contains the following Pre-Staatsbahnen railways:
 - » 1, 2, 3, 1, 2, 1, 2.
 - » 1, 1 and 1 each have a purchase price of 240 G.
 - » 2, 3, 2 and 2 each have a purchase price of 120 G.
- When the first 4-train is sold, the  Staatsbahn is opened. Exchange 1 for the Director's Share Certificate in the  and each of 2 and 3 for a 10% share in the .
- When the first 5-train is sold, the  Staatsbahn is opened. Exchange 1 for the Director's Share Certificate in the  Staatsbahn and 2 for a 10% share in the .
- When the first 6-train is sold, the  Staatsbahn is opened. Exchange 1 for the Director's Share Certificate in the  Staatsbahn and 2 for a 10% share in the .
- The Pre-Staatsbahnen close at the end of the OR in which the corresponding train (4, 5 or 6) is bought. The owners receive the reserved share certificates in exchange.
- Pre-Staatsbahn may not be resold.
- The train limit for a Pre-Staatsbahn is 2.
- At the end of its turn a Pre-Staatsbahn must own a train.
- The purchase price of a Pre-Staatsbahnen (120 or 240 G) determines their initial operating capital.
- Pre-Staatsbahn pay 50% of their income to their owners and retain the other 50% in their treasuries.

IV.4 Major Companies (Share Companies)

IV.4.1 General Information

- All Major Companies have a share price, which is shown on the share price chart.
- Shares are traded in the share rounds. With the purchase of a share, a player acquires a stake in the company.
- The player with the most shares of a company is it's Director. Only the Director decides what a company does or does not do.
- The *Director's Share Certificate* always corresponds to two standard shares but only counts as one certificate against the certificate limit.

Purchase price: 120, 140, 160, 180 or 200 G

Half of it = Starting share price of corresponding share company.

Must own a train.

Train limit: 2

May only own g-trains.

Start with a 1g.

Starting capital = purchase price minus 120 G.

Distribute income 50/50.

Mine income paid to treasury.

Exchanged into reserved director share between phase 3 and phase 5.

May not be resold.



Distribute income 50/50.

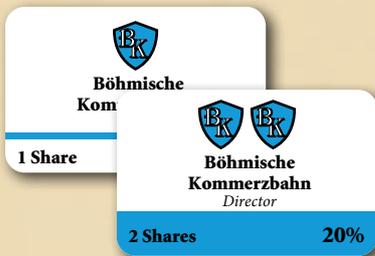
Exchanged into reserved shares of State Railways.

Must own a train.

Train limit: 2

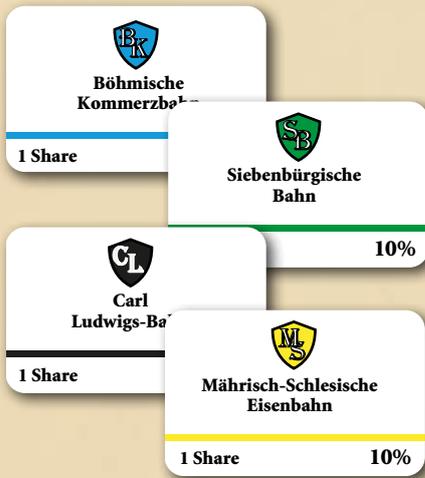
May not be resold.

110	120	130
100	110	120
90	100	110
80	90	100
70	80	90
60	70	80
50	60	70



Float with 50% in player hands AND director share is part of these 50% and therefore in player hands.

80% capitalization plus all assets from corresponding Coal Railway.



Float with 50% in player hands. 100% capitalization.



Float:
 with 4-train
 with 5-train
 with 6-train

- As soon as a company has a share price, shares in the company may be purchased. If a coal company was purchased during the first share round the share price of the corresponding share company was set.
- If a company has no share price (The Bosnisch-Herzegowinische Landesbahn and any company associated with a Coal Railway that was not purchased) the first available share is always the Director's Share Certificate. The single exception to this is that one or more 10% shares may be acquired in Regional Railways as the result of exchanges for Mountain Railways (either voluntarily, or compulsorily following the purchase of the first 4-train). The *Director's Share Certificate* can never be acquired as the result of exchanges for Mountain Railways. The share price is set when a player purchases the *Director's Share Certificate*.
- The owner of a share is paid a dividend each Operating Round unless the Director has decided that the company is retaining its earnings (see VII.10).

IV.4.2 Regional Railways with associated Coal Railways

At the beginning of the game there are four of these companies

Init.	Share	Home base	Stations(Costs)	Train Limit
	20%, 8x 10%	Prag	3, 0/40/100 G	4/3/2
	20%, 8x 10%	Brünn	3, 0/40/100 G	4/3/2
	20%, 8x 10%	Lemberg	3, 0/40/100 G	4/3/2
	20%, 8x 10%	Kronstadt	3, 0/40/100 G	4/3/2

For Regional Railways with associated Coal Railways, the player who purchases of the Coal Railway sets the share price of the Regional Railway with their choice of purchase price for the Coal Railway. From this point 10% shares in this Regional Railway are available for purchase.

- The *Director's Share Certificate* is reserved for the owner of the associated Coal Railway.
- The company becomes operational as soon as 50% of its shares have been acquired by players through purchase or exchange. The *Director's Share Certificate* is considered a part of this 50% because it is in the hands of a player.
- When a Regional Railways with an associated Coal Railway becomes operational, it receives as its starting capital 8 times the share price plus the treasury and trains of the associated Coal Railway.
- If a Coal Railway is not sold in the initial Share Buying Round, it is removed from the game and the corresponding Regional Railway is treated as a Regional Railway without an associated Coal Railway.

IV.4.3 Regional Railways without associated Coal Railways

There is one such Regional Railway at the beginning of the game.

Init	Share	Home base	Stations(Costs)	Train Limit
	20%, 8x 10%	Sarajewo	3, 0/40/100 G	4/3/2

- The initial share price of the regional railway company is set by the player who purchases the *Director's Share Certificate*. The possible initial share prices values are 60, 70, 80, 90 and 100 G. As soon as the Director's Share Certificate is purchased 10% shares become available for purchase.
- The company becomes operational as soon as 50% of its shares have been acquired.
- The starting capital of one of these companies is 10 times its share price.

IV.4.4. State Railways ("Staatsbahn")

There are three of these in the game.

Init	Share	Home base	Stations(Costs)	Train Limit
	20%, 8x 10%	Wien	5, 0/40/100 G	4/3
	20%, 8x 10%	Budapest	5, 0/40/100 G	4/3
	20%, 8x 10%	Wien	5, 0/40/100 G	4/3

- Staatsbahnen have an initial share price of 120 G (top row of the share price table).
- Each Staatsbahn becomes active at the end of the OR in which the appropriate

train is purchased (see IV.3).

- When a Staatsbahn becomes active, all its Pre-Staatsbahnen are exchanged for the corresponding reserved shares. Then the player with the highest percentage of the shares becomes the Director of the Staatsbahn.
- If two or more players are tied for the greatest percentage, the Directorship goes to the player who satisfies the highest condition in the following list:
 - » the player who had the Pre-Staatsbahn number 1.
 - » the player who had the Pre-Staatsbahn number 2.
 - » the player who had the Pre-Staatsbahn number 3.
 - » the player who has the Priority Card.
 - » the player next in clockwise order from the Priority Card.
- The Staatsbahn receives as part of its starting capital 120 G for each share that was not reserved for an owner of one of the Pre-Staatsbahnen. If all the corresponding Pre-Staatsbahnen are in player hands, this means that the  receives 720 G and the other two 840 G each.
- In addition the Staatsbahn receives all the cash, trains and stations markers that belonged to its Pre-Staatsbahnen. If none of the corresponding Pre-Staatsbahnen are in operation, a station marker is placed free of charge on the place that was reserved for the home station of the first of them.
- If one or more of the corresponding Pre-Staatsbahnen were not in operation, the Staatsbahn receives the corresponding operating capital (120 or 240 G) in addition to the above.
- The Staatsbahn operate after becoming active irrespective of how many of their shares are in player hands. However, it is necessary that someone should own at least 2 shares and that the company has thereby acquired a Director.¹

110	120	130
	  	
100	110	120

60%  or 70%  &  capitalization plus all assets from corresponding Pre State Railways.

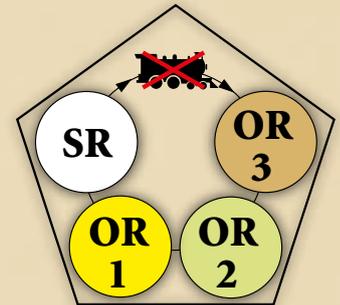
¹In the rare case that no player possesses at least 20%, the Staatsbahn doesn't operate (the share price drops one space left each OR) until a player buys a second share and becomes director. Then the Staatsbahn operates in the next OR.

V. GAME PLAY

The game starts with a Stock Round during which the players (usually) buy Mountain Railways, the Coal Railways, and the pre-Staatsbahnen. Thereafter, beginning with an OR, Stock Rounds and Operating Rounds alternate. As the game progresses there are increasingly more Operating Rounds between Stock Rounds (see phase table).

During Stock Rounds, players use their personal assets to buy and sell shares in public companies.

During Operating Rounds, the companies operate. For each company, the player with the most shares (i.e. the Director of that company) acts on behalf of the company. Costs incurred by a Company are paid out of its own treasury.



VI. STOCK ROUNDS

VI.1 General Information

- During a Stock Round players buy and sell shares.
- These transactions may only take place between a player and the Bank.
- Shares are available from the Bank at the current Share Price as shown by the company marker on the Share Price Table.
- On a player's turn they may either pass or perform one or both of the following actions in this order:
 - » sell as many shares as they wish subject to the constraints listed in section VI.8.
 - » buy one certificate.
- If a player wishes neither to sell nor to buy, they pass.
- In the course of a Stock Round a player will usually have several turns, in which they have the opportunity to sell and/or buy, or else pass.

100	110	120	130	140	155	170	190	210	235	260	290	320	350
↓													
90	100	110	120	130	145	160	180	200	225	250	280	310	340
↓													↑
80	90	100	110	120	135	150	170	190	215	240	270	300	330
↓													↑
70	80	90	100	110	125	140	160	180	200	220			
↓													↑
60	70	80	90	100	115	130	150	170					
↓													↑
50	60	70	80	90	105	120							
↓													↑
40	50	60	70	80									

First sell, then buy.

VI.2 Turn Order in a Stock Round

- The Start Player in a Stock Round is the player in possession of the “priority deal” card. The Stock Round then continues in clockwise order.
- The Stock Round ends when all players have passed in succession. The player to the left of the player who performed the last action (sell or buy) receives the “priority deal” card.



VI.3 First Stock Round

At the start of the game the following papers are available:

- all 7 Pre State Railways.
- all 4 Coal Railways.
- the appropriate number of Mountain Railways for the number of players (4 or 6)
- shares of the BH company.
- (theoretically all 10% shares of a company of which the appropriate Coal Company was purchased, and all 10% shares of the three state railways.)
- The player order in this initial purchase phase is determined by the seating order. The first turn goes in descending order (see example at left).
- The purchase price is printed on the charters. Pre-State Railways #1 costs 240 G, all other Pre-State Railways cost 120 G. A Coal Railway cost between 120 G and 200 G, i.e. the starting price of the appropriate share company doubled (the options being 120, 140, 160, 180 or 200 G).
- The player who purchased a Pre-State Railway or a Coal Railway takes the charter and places money equal to the purchase price as starting capital into its treasury. A Coal Company immediately buys a 1g train by paying 120 G out of its treasury.
- A player may not sell shares in the very first Stock Round.
- Pre-State Railways, Coal Railways, and Mountain Railways which are not sold in the first Share Buying Round are removed from the game with no substitution or compensation.



First turn in first share round counter-clockwise:

Play order in a 5-player game:

5-4-3-2-1
1-2-3-4-5
1-2-3-4-5...

No sale in first stock round.

All unsold "private companies" papers are out of game.

¹ In the rare case that the #1 Pre-State Railway wasn't bought during the first share round and was eliminated from game and therefore the 20% directors share is not reserved: The 20% director share must not be bought. Players may buy 10% shares only. The first player with 20% exchanges two 10% shares with the director share.

VI.4 Purchase of Shares

- On a player's turn they may purchase a 10% share in any company that has its share price marker on the share price chart.¹
- if a company does not yet have a share price (i.e. a Regional Railway without an associated Coal Railway) the 20% Director's Share Certificate may be bought. The player who buys it sets the company's starting share price and pays twice the share price to the bank.
- The possible starting share prices are 60, 70, 80, 90 and 100 (marked on the share price table). The starting share price of a Regional Railway with an associated Coal Railway is determined by the purchase price of the Coal Railway. The three State Railways have a starting price of 120 G (first row of the share price table).
- The starting price is demoted by placing a company marker in the appropriate [dark yellow] space on the share price chart.
- A player may only buy a share if they have sufficient cash.
- If a player has sold any amount of shares in a company in a SR, they may not buy shares in the same company during the same SR. The player's right to buy shares in the company is restored at the start of the next SR.

VI.5 Inauguration of a Share Company

- A Regional Railway may be floated at the time a share is purchased if at least 50% of all shares have been purchased and the Director's Share is in a player's hands.
- State Railways are floated through a phase change when the first train of a certain type was bought (see VII.14 Phase changes).
- The Director of a company receives the appropriate Company Charter and all station markers and the treasury as stated on the Company Charter.

VI.6. Change of Director

- If due to a purchase or sale a player has more shares in a company than the current Director, a change of Director takes place. No change of Director takes place if the holdings are equal.
- When a company changes its Director, the previous Director hands their Director's Share Certificate to the new Director and receives in exchange equivalent shares in the company. The new Director receives the Company Charter with all trains, station markers, Local Railways and the entire treasury of the company.
- A Director can only relinquish control of their Directorship voluntarily by selling one or more shares into the Bank. Another player must own a percentage of the

Example:

Player A has 20% of and is it's director.
Players B and C posses 20% of each.
In the bank are 40% of .

Player A may now sell 10% of . Before that he exchanges his director share with the two 10% shares of player B (B has the same percentage as C but is first in turn order). Then player A lays one share into the bank and receives the current share price.

company which is at least as big as that corresponding to the Director's Share Certificate. The player with the most shares in that company becomes the new Director and receives the Director's Share Certificate, returning 20% in ordinary shares. If several players have the same number of shares, the one next in playing order after the old Director becomes the new Director.

VI.7 Certificate Limit

- No player may own more certificates than is allowed by the Certificate Limit.
- A Director's Share Certificate counts as one certificate for the purposes of the limit.

Players	3	4	5	6
Certificate Limit	21	16	13	11

- If a player exceeds the Certificate Limit as the result of the loss of a directorship, on their next turn in a Stock Round they must sell enough shares to bring them within the limit.
- If a player possesses at least 60% of a company they may not purchase further shares of this company. However, they may obtain more shares with the exchange of Pre State Railways, Coal Railways and Mountain Railways, and they are not forced to sell these shares.

VI.8 Sale of Shares

- During their turn in a Stock Round a player may sell as many shares as they wish, with the following restrictions:
 - » A player may not sell shares in the very first Stock Round.
 - » A player may not sell shares in a company that is not yet in operation. (This also holds for the Staatsbahnen.)
 - » A player may not sell if, as a result of the sale, more than half of the company's shares would be in the Bank.
 - » A Director's Share Certificate can never be sold to the Bank. If a sale would result in a change of Director, the certificate is first exchanged for [two] standard shares and these shares are the ones that are placed in the Bank.
- Sold shares are returned to the Bank (there is no Bank Pool).
- The player receives from the Bank the current Share Price for each share sold.
- A player who is selling shares in different companies chooses the order in which they are sold.
- Shares sold as the result of an emergency financing of a train may not trigger a change of Director. (This applies whether or not the company concerned is the one involved in the emergency financing.)
- For share price changes during a SR see chapter VIII.

VII. OPERATING ROUNDS (OR)

VII.1 General Information

- During an Operating Round it is not the players who take actions, but the Private Companies and the Share Companies.
- How a company acts is determined solely by its Director.
- The change between SR and OR:
 - » After each SR there will be at least one OR before the next SR.
 - » If a 3-train has been sold, each subsequent SR will be followed by at least two OR before the next SR.
 - » If a 6-train has been sold, each subsequent SR will be followed by three OR before the next SR.

VII.2 Definitions

- **Revenue location:** a revenue location is a city, town, coal mine or red foreign location, i.e. each location which gains revenue.
- **Route:** A route consists of at least two different revenue locations that are connected by track. Each route must have at least one of the operating company's stations at some point along its length. A route may not go over the same piece of track

Certificate Limit:

3p: 21

4p: 16

5p: 13

6p: 11

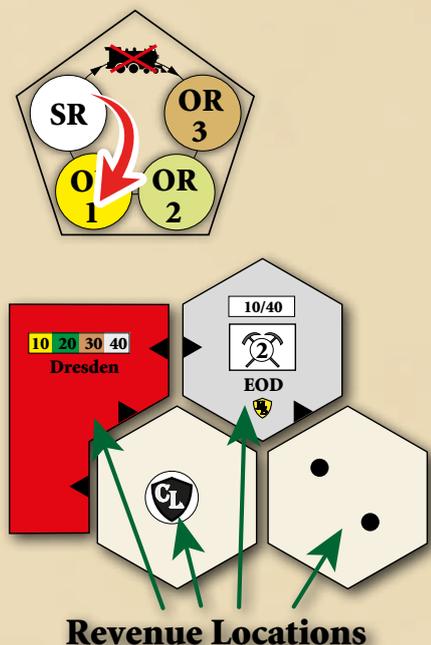
Players may only buy shares of a company of which they own less than 60%.

They may exceed the 60% limit by exchanging.

No sale in first share round.

No sale if a company has not operated.

No sale if at least 50% of a company is in the bank.



- A: A route may not reverse at a junction
- B: There is no station token
- C: Only one revenue location doesn't make a route

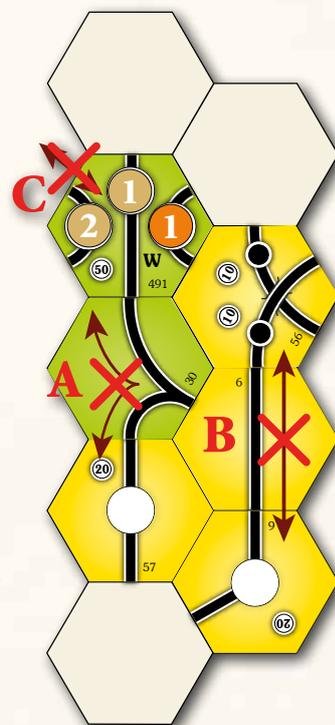


Only g-trains travel to coal mines.
 They don't count against the range of a g-train.
 Mine value is paid to the treasury.
 Coal mines are termini.

- Turn order:
- Mountain Railways
 - ① - ④
 - 1 - 3
 - 1 - 2
 - 1 - 2
 - share companies



more than once (no matter how small the track section may be). However, it is permitted for a route to use separate pieces of track on the same tile. A route may not reverse at a junction. A route may not change track at a crossover. A route that enters a revenue location on one track may exit it on any other track. A red foreign location or a coal mine is manditorily the start or end of a route (at a black arrow). A route can begin and/or end at a city where the company does not have a marker and which has no remaining free spaces for stations, but the route may not go through such a "blocked" city. A route may go through a city that is not blocked by stations of other companies.



VII.3 Coal Mines

- Only g-trains can travel to coal mines. Their route must not end in another (the same or a different) coal mine (This is the distinctive characteristic of g-trains.)
- Coal mines never count against the range of a g-train.
- In the early stages of the game use the lower printed value on the mine's hex; after the sale of the first 5-train use the higher one. The company earns the relevant value for each of its trains that travels from the mine. This income is paid to the company's treasury.
- The home station marker of a Coal Railway is put on the appropriate coal mine. It may start its route only from this mine.
- All share companies may possess g-trains. They may start from any mine. The route must still include one of its own station markers on its route.
- A train must never run through a coal mine (it is a terminus).

VII.4 Turn Order in an Operating Round

- First the Mountain Railways pay a dividend of their owners.
- Then the Coal Railways operate in the order ① to ④.
- After this the Pre-Staatsbahnen operate in the order 1, 2, 3, 1, 2, 1, 2.
- Then the Major Companies that are in operation operate in share price order, beginning with the company whose share price is highest.
- If two or more companies have their share price markers on the same space, the one whose marker is on top goes first.
- If two or more companies have the same share price but their markers are on different spaces, the one whose marker is furthest to the right goes first.

VII.5 Order of Play for a Company in an Operating Round

A company's turn consists of the following actions, which are executed in the order stated.

- Place home station token (Mandatory on it's first OR).
- Build track (optional).
 - » place one yellow track tile or
 - » promote a track tile that is already on the map or
 - » upgrade a pre-printed hex (Vienna, Budapest).
- Buy and place station markers (optional).
- Run its trains to earn revenue (mandatory).
- Calculate the income (mandatory).
- Buy trains (optional unless required by Rule VII.11).
- The Operating Round ends when all companies in operation have completed their turns. Depending on the phase, there will then be either a SR or another OR.

VII.6 Laying Track

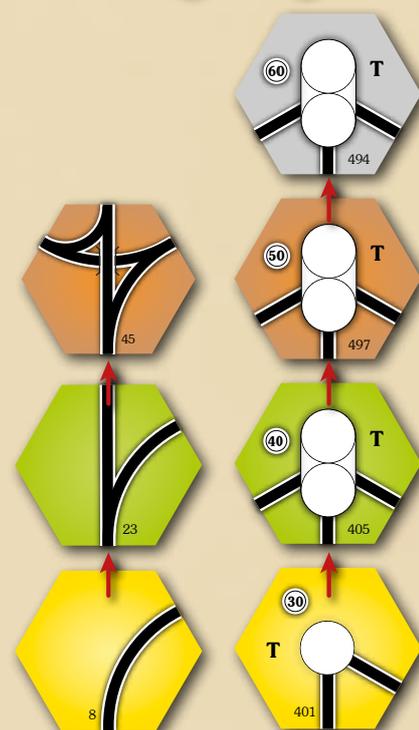
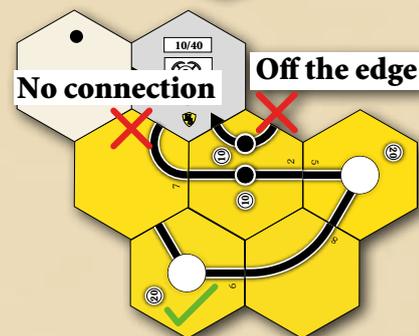
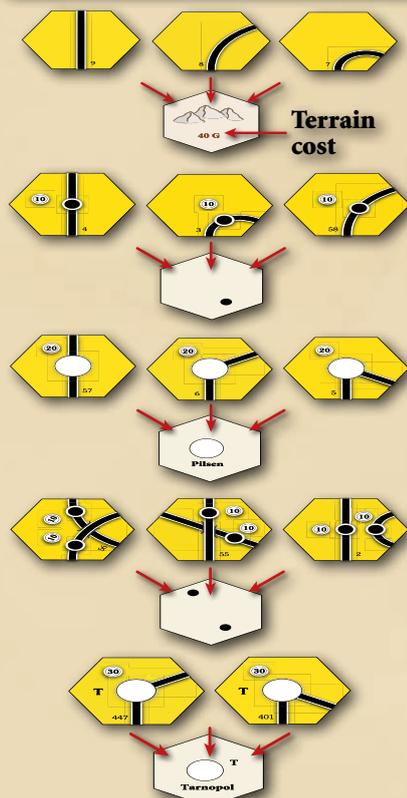
- The game board features a hexagonal grid. A share company may lay hexagonal track tiles on this grid to construct railroad routes joining the various revenue locations portrayed on the map. The black arrows on the grey and red hexagons represent already existing track. These hexagons may not be built on.
- At the beginning only the yellow tiles are available and these may be placed onto the map (on hexes without track or with preprinted track (Vienna, Budapest)).
- In it's Operating Round each company can either place a yellow tile or upgrade a tile that is already in place (see VII.7).
- The following rules apply:
 - » In its first turn a company must lay a tile on its home base (if it wishes to lay a tile), unless it starts from Vienna, Budapest, one of the four coal mines, or a tile has already been laid on that hex.
 - » Further tiles laid must be reachable from one of its station tokens via a continuous track line. The same rules apply as for a "route" (see VII.2) with the exception that no second revenue location is needed. This "route" must not be blocked by stations belonging to other companies.
 - » Coal Companies start from a coal mine. Each coal mine has two exits (marked with black arrows).
 - » On a town (black point), only a tile with a black circle may be laid.
 - » On a hex with two towns, only a tile with two tracks and two black circles may be laid. Only one of those tracks needs to be connected to one of the company's station tokens.
 - » On a city (white circle), only a city tile (white circle) may be laid. Some cities show the letter "T". These hexes may only have "T" tiles laid on them, and "T" tiles may be placed nowhere else. The Vienna city hex may only have "W" tiles placed on it, and "W" tiles may be placed nowhere else. The Budapest city hex may only have "Bu" tiles placed on it, and "Bu" tiles may be placed nowhere else.
 - » In open areas, only plain track without revenue locations may be laid.
 - » The first tile laid on a hex with mountains or a river incurs a cost. The prices are printed on the map. The money is paid to the Bank from the treasury of the company building the track.
 - » No tile may be placed in such a way that one or more tracks leads off the edge of the map to a place without a marked hex.
 - » No tile may be placed in such a way that one or more tracks lead off to a grey hex without making a connection (black arrow).
 - » A track tile may be built in such a way that it fails to connect to tracks on a neighboring tile.
 - » When placing tiles on hexes with preprinted tracks (Vienna und Budapest) the appropriate tile must be laid in a way that the existing tracks remain.
 - » Station tokens on the map board are transferred to the laid tile in the same orientation as they were on the hex.

VII.7 Upgrading Track

Instead of placing one or two yellow tiles, a company may upgrade a tile that is already in place or place a tile on top of a pre-printed hex.

- Yellow tiles are upgraded to green.
- Green tiles are upgraded to brown.
- Brown tiles are upgraded to grey.
- Green tiles become available with the sale or export of the first 3-train.
- Brown tiles become available with the sale or export of the first 5-train.
- Grey tiles become available with the sale or export of the first 8-train.
- A company may only upgrade a tile if, after the upgrade, it contains track which is connected to a station of the company without being blocked by stations belonging to other companies. (It is not necessary that any of the new track on the tile is usable by the company.)
- Existing track may not be broken or lost as a result of an upgrade.

Companies always place one tile. The "less restrictive" building rules hold.



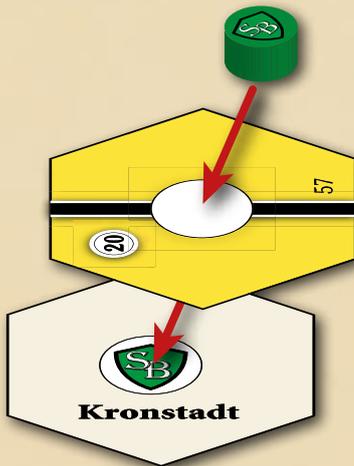
Examples of upgrading

- Tiles without revenue locations may only be upgraded to tiles without revenue locations. Tiles with revenue locations must, after upgrading, retain any revenue locations they had before upgrading. These revenue locations must be of the same type as, and maintain all connections of, those that were present before the upgrade.
- It is possible that, as the result of the upgrade of a city tile, additional places for station markers become available.
- As long as a free space remains on a city tile, any company may trace a route through it for the purpose of laying or upgrading tiles.
- Exchanged tiles are available for re-use.
- There is no cost to upgrade a tile, regardless of the terrain.

Look at the “Upgrade Chart” to see what possibilities of upgrade are available.

VII.8 Establishing Stations

- When a company places one of its tokens on a city circle, that token becomes a station for that company. Stations serve the following purposes:
 - » Each route run by a company must contain one of its stations somewhere on the route.
 - » A city that is fully occupied by stations can only be run through by companies owning one of the stations (other companies may run to and/or from it).
 - » A company may only lay a tile or place a token if it is part of a route connected to one of its stations.
- A company must place its first station at its home base at the start of its turn when it operates for the first time. This first station is free.
- During its turn in an Operating Round, a company may place one token in a city circle to create a station. This may be in addition to the placement of the home station.
- The first additional station that a company places costs 40 G. Each further station costs 100 G.
- A company may place no more than one of its stations on each hex location.
- A company may only place a new station (after its home station) if there is an unblocked connection between the location and one of the company’s existing stations. The connection may be of any length, but it may not involve reversing at junctions.
- If a city contains the home base of a company that is not yet in operation, other companies may only build stations there if they leave at least one free place on the tile for the not yet operating company to place its home station.
- State Railways have five station tokens, Regional Railways have three.



Example: All the forerunners of the Suedbahn were bought at the beginning. As a result, at the time of its formation the Suedbahn already has three station markers on the map. All subsequent markers will cost it 100 G. By contrast, if the k&k only has one marker on the map at the time it is formed, the first marker it places will only cost 40 G.

VII.9 Operating Trains

Each of a company’s trains may run once during its turn in an OR to earn revenue.

- A route consists of at least two different revenue locations that are connected by track.
- Each route must have at least one of the operating company’s stations at some point along its length. Multiple trains may utilize the same station in its route provided it does not utilize the same track.
- The number of revenue locations in a train’s route may not exceed the range of the train. There are the following train types:
- Normal Trains
 - » may travel through a number of revenue locations up to the number stated on the card. The actual length of the track is immaterial. You may not omit any of the revenue locations on the route.
 - » Normal trains can not run to a coal mine.
- g-trains
 - » g-trains must always start from a mine. Because each mine has two exits, two g-trains may start from it. They must not end in another coal mine.
 - » The number on the card of a g-train is the number of large cities that a g-train (starting at its mine) may travel through. The route may, in addition, include any number of small towns. A g-train may not omit any large cities on its route.



g-trains:

Must start from a coalmine.

Coal mines always pay into treasury.

Coal mines don’t count to range.

Towns don’t count to range.

VII.11 Purchase of Trains

Train Overview



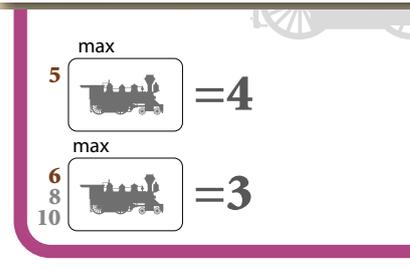
“normal” Trains						g-Trains				
Train	Number	Purchase price	Trade in price	Rusted	Phase	Train	Number	Purchase price	Trade in price	Rusted
2	9	80		4	2	1g	6	120		3g
3	7	180	140	6	3	2g	5	240	180	4g
4	4	280	190	8	4	3g	4	360	240	5g
5	3	400	260	10	5					
6	3	600	400		6	4g	3	600	420	
8	2	800	500		7	5g	2	800	500	
10	X	1000	600		8					

¹ In the rare case a Coal Railway has to buy a train but no g-train is available from the bank, the Coal Railway doesn't need to own a train. If a g-train is offered by another company it may choose whether to buy it or not. As soon as a g-train is available from the bank, the coal company has to buy it on its turn.

All companies must at the end of its operating round own a train. This requirement holds even if the company currently has no route to run.¹

The purchase of trains always takes place at the end of the company's turn, so a train can never be used in the same turn it is purchased. The purchase of a train may trigger a phase change (see VII.14 Phase changes).

Train limit for phases:



Buying trains from other companies from phase 3 on.

Emergency Financing:

The player may, but are not forced to, sell shares. The Bank charges an immediate 50% interest rate on your debt, with a further 50% at the end of each Share Round.

- There is a maximum number of trains any company may own (the “train limit”). This depends on the current game phase and the size of the company. (see VII.14 Phase changes).
- A company that already owns its maximum number of trains can not buy a new train even if by this purchase some of its own trains will be scrapped and the company would then be within the permitted train limit.
- New trains are bought from the bank at the purchase price printed on the train card. A company may buy several trains in one turn.
- The new trains must be bought in ascending order. G-trains are an alternative purchase. It is not necessary for all g-trains of one type to be sold before the next type of “normal” train to become available.
- It is not necessary for all g-trains of one type to be sold before the next type becomes available. The availability of g-trains is dependent solely on the purchase of “normal” trains.
- After the purchase of the first 3-train, trains may be bought from other companies.
- If a company buys a train from another company which has the same Director, the minimum price that must be paid is 1 G.
- If a company buys a train from another company which has a different Director, the price paid must be the face value as printed on the card.
- When a company buys a train from another company, the transaction takes place at the end of the purchasing company's turn.
- Trains can never be sold back to the bank. Trains can be never scrapped voluntarily. Scrapping only happens during a phase change.
- Trains that are surplus as the result of a phase change are removed from the game. No compensation is paid.
- If a company is forced to buy a train and does not have sufficient money in its treasury, the rules for Emergency Financing come into effect.

VII.12 Emergency Financing

- The Director must make up the shortfall from their own personal funds.
- The Director may overdraw their account (there is no bankruptcy in this game). They are not obliged to sell shares (but may) in order to clear the deficit in their account.
- Shares may not be sold if the sale would result in a change of Director (of this or another company).
- As soon as a Director who is buying a train under the rules for emergency financing either does not wish to or cannot sell shares to clear their debt, interest is paid at the rate of 50% (rounded up).
- The Director may sell shares to cover part of the debt. Interest is then payable

on the remainder.

- In each subsequent SR the Director is still not obliged to sell shares to clear their debt, but they can not buy any more shares until the debt is cleared.
- At the end of each SR a further 50% interest is charged on the remaining debt.
- If several different trains are available (from the Bank or on offer from other companies), the Director may choose which to buy.
- When a train is bought under these arrangements, the Director may not pay more than the face value of the train.
- The Director may not use their personal money to buy further trains for the company or to subsidise them in any way. That is to say, a company that buys a train with financial help from its Director may not have any cash remaining in its treasury after the purchase.

VII.13 Paying for Trains by Part Exchange

- A train may be used as part payment for a new train of the next most powerful type. The train is worth 50% of its printed cost.
- In each OR a company may surrender at most one train as part payment for a new one.
- Trains surrendered in part exchange are removed from the game.
- Even if a company is at its train limit and is not allowed to buy a new train it can surrender a train in part exchange.

VII.14 Phase changes

The start of each new phase is triggered by the purchase of the first train of a new type, or by the sale of the first train of a new type to a foreign country (Rule VII.15). Each phase has limitations and additions as follows:

- At the Beginning of the First OR (Phase 1):
 - » Yellow tiles are available.
 - » 2-trains are available.
 - » There is one OR after each SR.
- With the Sale of the First 2-train (Phase 2):
 - » 1g-trains are available.
 - » At the end of each series of OR a “normal” train is sold abroad.
- With the Sale of the First 3-train (Phase 3):
 - » Green tiles are available.
 - » 2g-trains are available.
 - » Coal railways may be exchanged.
 - » Mountain railways may be exchanged.
 - » There are two ORs after each SR.
 - » Companies are permitted to buy trains from each other.
- With the Sale of the First 4-train (Phase 4):
 - » 2-trains are scrapped.
 - » 3g-trains are available. (The 1g are scrapped when the first 3g is bought.)
 - » The Mountain Railways are closed.
 - » The train limit for Regional Railways is 3.
 - » The Suedbahn  is founded at the end of the OR.
 - » The train limit for Staatsbahnen is 4.
- With the Sale of the First 5-train (Phase 5):
 - » Brown tiles are available.
 - » The Coal Railways are closed.
 - » G-trains count the higher value for mine income.

If buying a train you may trade in a train of a previous type for half of its face value.

Example:

The last 5-train is available. The  may buy this for G 400 and then use it as part payment for the first 6-train which now costs only G 400 (instead of G 600). The 5-train is out of game.

» The Ungarische Staatsbahn  is founded at the end of the OR.

- With the Sale of the First 6-train (Phase 6):
 - » 3-trains are scrapped. The 2g (and the 1g if not happened previously) are scrapped when the first 4g is bought.)
 - » 4g-trains are available.
 - » The k&k Staatsbahn  is founded at the end of the OR.
 - » The train limit for Staatsbahnen is 3.
 - » The train limit for Regional Railways is 2.
 - » There are three ORs after each SR.
- With the Sale of the First 8-train (Phase 7):
 - » Gray tiles are available.
 - » 4-trains are scrapped.
 - » 5g-trains are available. (The 3g are scrapped when the first 5g is bought.)
- With the Sale of the First 10-train (Phase 8):
 - » 5-trains are scrapped. The 3g (and the 2g and the 1g if not happened previously) are scrapped.

VII.15 Exportation of Trains

- After the first 2-train has been bought, at the end of this OR and at the end of each subsequent SET of ORs (so 1, 2 or 3 OR, depending on the phase), the Bank sells one of its currently available “normal” trains abroad. This train is then removed from the game.
- To indicate this players will find a crossed out locomotive symbol at the game phase charter in pentagon shape on the map board.
- The sale of a train to a foreign country can trigger a phase change.
- No new money comes into the game as a result of these sales.

VIII. SHARE PRICE CHANGES

VIII.1 General Information

- The Share Price of a company is recorded on the Share Price Chart.
- The following rule apply for all movements: **A marker which moves onto an already occupied space is put under any markers that are already there.**

VIII.2 In an Operating Round

- If a company pays a dividend, its share price rises. The share price marker is moved one space to the right. If it is at the end of a row and can't move to the right, move it one space upwards.
- If a company withholds payment, its share price falls. The share price marker is moved one space to the left. If it is at the end of a row and cannot move to the left, move it one space downwards.
- It is sensible if the share price markers of those companies that have already operated during this OR are turned over so that one can see which companies have already had their turn and which not. When all companies have had their turn, turn the markers back the right way up.

VIII.3 In a Stock Round

- For each sale of any number of a company's shares, the company's share price marker is moved down one space on the share price chart. Note: One space per sale, not one space per share.
- If more than one player should sell shares in a company, or if one player should sell shares in more than one of their turns, the share price marker moves down one row each time.
- If a company's share price marker is at the bottom of a column on the share price chart, sales have no effect on its share price.

At the end of a set of ORs the next available train is removed from the game.

110	120	130		
			Sold out at the end of SR	
		120	130	145
			Paying out dividend	
90		110		
80	90			125
			Sale of shares	

Dividend greater than 0 (zero):
One space to the right.
Else one space to the left.

One space down per sale.
One space up if sold out.

- If, at the end of a Stock Round, all the shares of a company are in player hands, the share price marker of the company is moved one space upwards on the share price chart. If the company's share price marker is at the top of a column on the share price chart, the share price remains unaltered.

IX. END OF THE GAME

IX.1 General Information

- The current set of ORs is always played to its completion.
- The game ends when the Bank has run out of money. Any dividends due to players will need to be recorded on a piece of paper. These recorded dividends are included as part of a player's cash in the final totals.
- If the Bank runs out of money in a SR, the game ends after the SR and a further complete set of ORs have been played.

IX.2 Final Totals

- Each player adds to their cash the value of their shares as determined by the share price chart.
- Company assets in the form of trains or treasury play no part in the final reckoning.
- The player with the greatest wealth wins the game.

X. VARIANT A: CISLEITHANIA (2-PLAYER VARIANT)

X.1 Game components:

- Map board "Cisleithania"
- Charters of the following companies:
 - » Pre-Staatsbahnen: ①, ②, ③, ①, ②.
 - » Coal Railways: ①, ②, ③.
- Charters and shares of the major companies: , , , , .
- 2 Mountain Railways.
- Game Money: 4,000 Gulden
- The following train cards:

"normal" Trains						g-Trains				
Train	Number	Purchase price	Trade in price	Rusted	Phase	Train	Number	Purchase price	Trade in price	Rusted
2	6	80		4	2	1g	3	120		3g
3	5	180	140	6	3	2g	2	240	180	4g
4	4	280	190	8	4	3g	2	360	240	5g
5	2	400	260	10	5					
6	2	600	400		6	4g	1	600	420	
8	1	800	500		7	5g	2	800	500	
10	X	1000	600		8					

X.2 Starting Capital and Share Limit

- Bank size is 4,000 Gulden.
- Each player starts with 830 Gulden (distributed as a part of the bank).
- Share Limit is 14 share certificates per player.

X.3 Setup

Randomly choose one of the "small" pre state railways (②, ②, ③) and one of the three coal railways and stack them (the order does not matter). The other four pre state railways are sorted into another two stacks as well as the remaining two coal railways so that you have the following four stacks:

Stack 1: The two randomly chosen railways.

Stack 2: The two Number-1 pre state railways.

Stack 3: The two remaining "small" pre state railways.

Stack 4: The two remaining coal railways.

The two railways in stack 1 function as construction railways. They don't own and run any trains and have no treasury. They lay track tiles according to the tile laying rules with the exception that they do not pay any terrain costs.

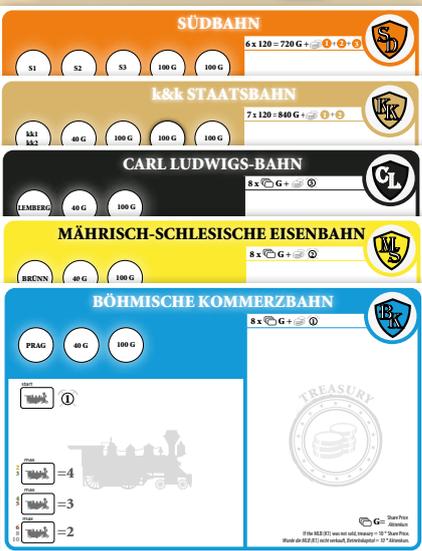
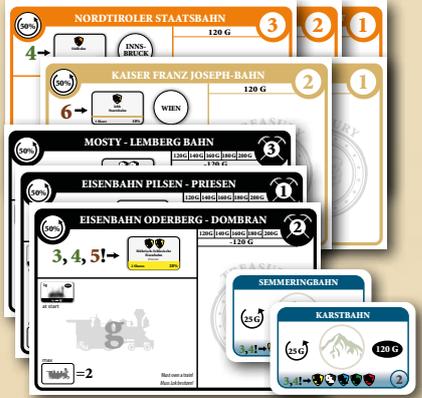
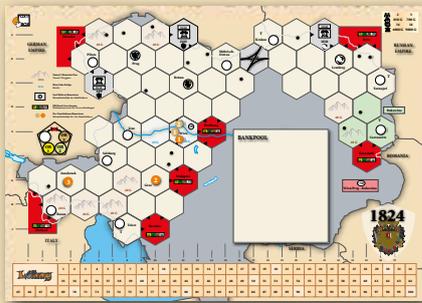
Both construction railways are closed with the purchase of the first 4-train if one of them is a Sd-railway or with the purchase of the first 5-train if one of them is the kk2 railway.

At the time of closure the construction railway the corresponding state railway receives 120 G in its treasury.

X.4 Additional rules

Rules from the basic game are valid with the following exceptions:

- The  state railway floats with the purchase of the first 5-train.
- Sold shares are put into the bank pool. If a player buys shares from the bank pool their purchase may exceed the standard 60% limit (see VI.7 Certificate Limit).
- For the regional railway that corresponds to the coal railway from stack 1 the following rules apply:
 - » The share price marker is placed on 50 in the bottom row of the share price index.



- » All shares are placed in the bank pool and are available for purchase immediately. The 20% (director) share is always an alternative offer to a 10% share.
- » This company does not have a director, does not own or run any trains, and has no treasury. Each OR it pays out an amount equal to its share price. Odd amounts are rounded up.
- » Its shares may be bought and sold like any other shares.
- » Because all shares begin in the bankpool a player may possess up to 100% of this company.
- » The director's share certificate is treated just like a 10% share except that it is a 20% share and a player must buy and sell it for twice its share price. A player is not allowed to "split" this share, i.e. you may not sell only 10% of it and change it into a 10% share from the bank pool. Vice versa, if a player has a 10% share they may not pay for another 10% share and exchange their 10% into the 20% share.
- » At the beginning of the game the home station marker is put on the home hex on the map board.
- » The director of the company who purchased the last 4-train may build another station token of this directorless company wherever they want. No connection to the home station token is required.
- » If the last 4-train was exported, then this rule is valid for the director of the company who purchases the last 5-train. If the last 5-train was exported the station token is unable to be established.
- » The third station token is placed in Vienna as soon as the Vienna hex is upgraded to brown.
- Bukowina bonus run: If a company runs a train from either Vienna (Wien) or Praha (Prag) to at least one of the Bukowina hexes (the three green hexes in the east: D25, E24, E26) it gains a bonus of 50 Gulden.

X.5 First Share Round

- The starting player chooses one Pre-Railway from one of the four stacks. Player 2 receives the other railway.
- Then Player 2 chooses two Pre-Railways from two remaining stacks. The Starting Player immediately receives the other two railways.
- Finally the starting player chooses one railway of the last remaining stack, player 2 receives the other railway.
- Both players pay for the railways they received. In they received a coal railway they may – like in the base game – decide upon a starting share price for the corresponding regional railway and pay twice this share price into the treasury of the coal railway. Then the coal railway immediately purchases a 1g-train.

Player are not allowed to pass during these first three actions. Both players now have four railways.

Now each player may buy a Mountain railway. After this step any remaining Mountain railways are removed from the game.

Then the share round continues in a normal way. Shares may be purchased but not sold in this first share round.

XI. VARIANT B: 3-PLAYER GAME ON THE CISLEITHANIA MAP BOARD

XI.1 Game components:

- Map board “Cisleithania”
- Charters of the following companies:
 - » Pre-Staatsbahnen: ①, ②, ③, ①, ②, ①.
 - » Coal Railways: ①, ②, ③.
- Charters and shares of the major companies: , , , , , .
- 3 Mountain Railways.
- Game Money: 9,000 Gulden
- The following train cards:

“normal” Trains						g-Trains				
Train	Number	Purchase price	Trade in price	Rusted	Phase	Train	Number	Purchase price	Trade in price	Rusted
2	8	80		4	2	1g	5	120		3g
3	6	180	140	6	3	2g	4	240	180	4g
4	4	280	190	8	4	3g	3	360	240	5g
5	3	400	260	10	5					
6	3	600	400		6	4g	2	600	420	
8	2	800	500		7	5g	2	800	500	
10	X	1000	600		8					

XI.2 Starting Capital and Share Limit

- Bank size is 9,000 Gulden.
- Each player starts with 680 Gulden (part of the bank size).
- Share Limit is 16 share certificates per player

XI.3 Game preparations

- Several companies are not utilized in this scenario: remove shares and charters for the following: , , ④, ②, three mountain railways.
- Place one ① station token on the red hex “Budapest”

After this preparation the game begins like the basic game: Players may purchase the six pre-railways and the three mountain railway. The first turn is played in counter-clockwise order.

All other basic game rules apply.

XII. VARIANT C: “GOODS TIME” VARIANT (3-6 PLAYERS)

XII.1 Additional Game components:

- The 17 additional track tiles.
- Town tokens

XII.2 Setup

- Town tokens are placed on plain hexes (i.e. without cities or towns) on the standard map board.
- The players may decide how many town tokens they want to use (we recommend seven to ten) and where on the map board they are placed. We suggest a ‘snake draft’ for placing tokens: 1-2-3-4-4-3-2-1-1-2-3-4...
- Please be aware that the town token may only be placed in plain hexes, and only 1 or 2 per hex.
- For the first play of this variant we suggest this scenario (which enhances the status of the coal railways):



- The hexes with one or two town tokens on them are now treated as hexes with one town or a double town, respectively. Only appropriate track tiles may be placed on these hexes, i.e. track tiles with one town or a double town.
- This variant follows the basic rules.



XIII. APPENDIX

XIII.1 Companies Overview

Type	Nr.	Initials	Name	Base	Col.
Coal Railway	①	EPP	Eisenbahn Pilsen – Priesen	C6	
Coal Railway	②	EOD	Eisenbahn Oderberg – Dombran	A12	
Coal Railway	③	MLB	Mosty – Lemberg Bahn	A22	
Coal Railway	④	SPB	Simeria – Petrosani Bahn	H25	
Pre State Railway	1	Süd 1	Wien – Gloggnitzer Eisenbahngesellschaft	Wien	
Pre State Railway	2	Süd 2	Kärntner Bahn	Graz	
Pre State Railway	3	Süd 3	Nordtiroler Staatsbahn	Innsbruck	
Pre State Railway	1	Ug 1	Eisenbahn Pest – Waitzen	Pest	
Pre State Railway	2	Ug 2	Mohács – Fünfkirchner Bahn	Fünfkirchen	
Pre State Railway	1	k&k 1	Kaiserin Elisabeth Bahn	Wien	
Pre State Railway	2	k&k 2	Kaiser Ferdinand Nordbahn	Wien	
Regional Railway		BK	Böhmische Kommerzbahn	Prag	
Regional Railway		MS	Mährisch – Schlesische Eisenbahn	Brünn	
Regional Railway		CL	Carl Ludwigs – Bahn	Lemberg	
Regional Railway		SB	Siebenbürgische Bahn	Kronstadt	
Regional Railway		BH	Bosnien-Herzegowinische Landesbahn	Sarajewo	
State Railway		SD	Südbahn	Wien	
State Railway		UG	Ungarische Staatsbahn	Budapest	
State Railway		k&k	Kaiserlich – königliche Staatsbahn	Wien	
Mountain Railway	B1	B1	Semmeringbahn		
Mountain Railway	B2	B2	Karstbahn		
Mountain Railway	B3	B3	Brennerbahn		
Mountain Railway	B4	B4	Arlbergbahn		
Mountain Railway	B5	B5	Karawankenbahn		
Mountain Railway	B6	B6	Wocheinerbahn		

XIII.2 Train Overview

“normal” Trains						g-Trains				
Train	Number	Purchase price	Trade in price	Rusted	Phase	Train	Number	Purchase price	Trade in price	Rusted
2	9	80		4	2	1g	6	120		3g
3	7	180	140	6	3	2g	5	240	180	4g
4	4	280	190	8	4	3g	4	360	240	5g
5	3	400	260	10	5					
6	3	600	400		6	4g	3	600	420	
8	2	800	500		7	5g	2	800	500	
10	X	1000	600		8					

TABLE OF CONTENTS

I. GAME COMPONENTS	2
II. General Information	3
III Game Preparations	3
III.1 Seating Order.....	3
III.2 Etiquette.....	3
III.3 Starting Capital	3
III.4 Further Information	3
IV. Companies	4
IV.1 Mountain Railways.....	4
IV.2 Coal Railways.....	4
IV.3 Pre State Railways	5
IV.4 Major Companies (Share Companies)	5
IV.4.1 General Information.....	5
IV.4.2 Regional Railways with associated Coal Railways	6
IV.4.3 Regional Railways without associated Coal Railways	6
IV.4.4. State Railways ("Staatsbahnen").....	6
V. Game Play	7
VI. Stock Rounds	7
VI.1 General Information	7
VI.2 Turn Order in a Stock Round	7
VI.3 First Stock Round.....	8
VI.4 Purchase of Shares.....	8
VI.5 Inauguration of a Share Company.....	8
VI.6. Change of Director	8
VI.7 Certificate Limit.....	9
VI.8 Sale of Shares	9
VII. Operating Rounds (OR)	9
VII.1 General Information.....	9
VII.2 Definitions.....	9
VII.3 Coal Mines	10
VII.4 Turn Order in an Operating Round.....	10
VII.5 Order of Play for a Company in an Operating Round.....	10
VII.6 Laying Track.....	10
VII.7 Upgrading Track.....	11
VII.8 Establishing Stations	12
VII.9 Operating Trains	12
VII.10 Calculating Income	13
VII.11 Purchase of Trains.....	14
VII.12 Emergency Financing.....	14
VII.13 Paying for Trains by Part Exchange	15
VII.14 Phase changes.....	15
VII.15 Exportation of Trains	16
VIII. Share Price Changes	16
VIII.1 General Information.....	16
VIII.2 In an Operating Round	16
VIII.3 In a Stock Round.....	16
IX. End of the Game	17
IX.1 General Information	17
IX.2 Final Totals.....	17
X. Variants A: Cisleithania (2-player variant)	18
X.1 Game components:.....	18
X.3 Setup	18
X.4 Additional rules	18
X.5 First Share Round	19
XI. Variant B: 3-player game on the Cisleithania map board	20
XI.1 Game components:	20
XI.2 Starting Capital and Share Limit	20
XI.3 Game preparations	20
XII. "Goods Time" Variant(3-6 players)	21
XII.1 Additional Game components:	21
XII.2 Setup.....	21
XIII. Appendix	22
XIII.1 Companies Overview	22
XIII.2 Train Overview	22

CREDITS

The game is based on Francis Tresham's railway games system.

Game Design:
Leonhard Orgler
Helmut Ohley

Rules, Cards, Charters and Counters Art:
David Hanacek
Leonhard Orgler

Box Art:
Milan Vavroň

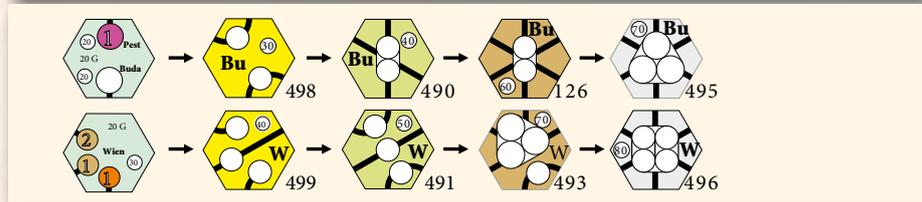
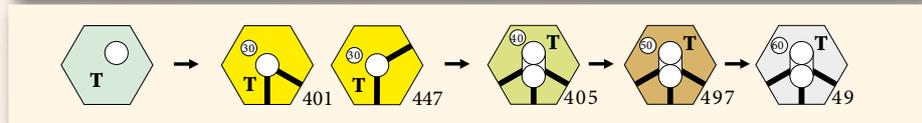
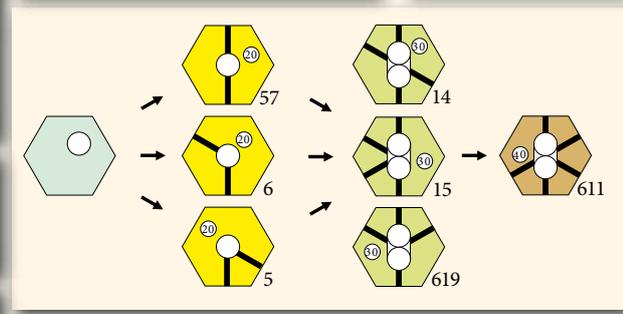
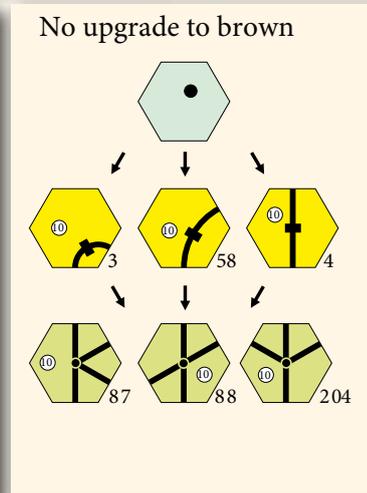
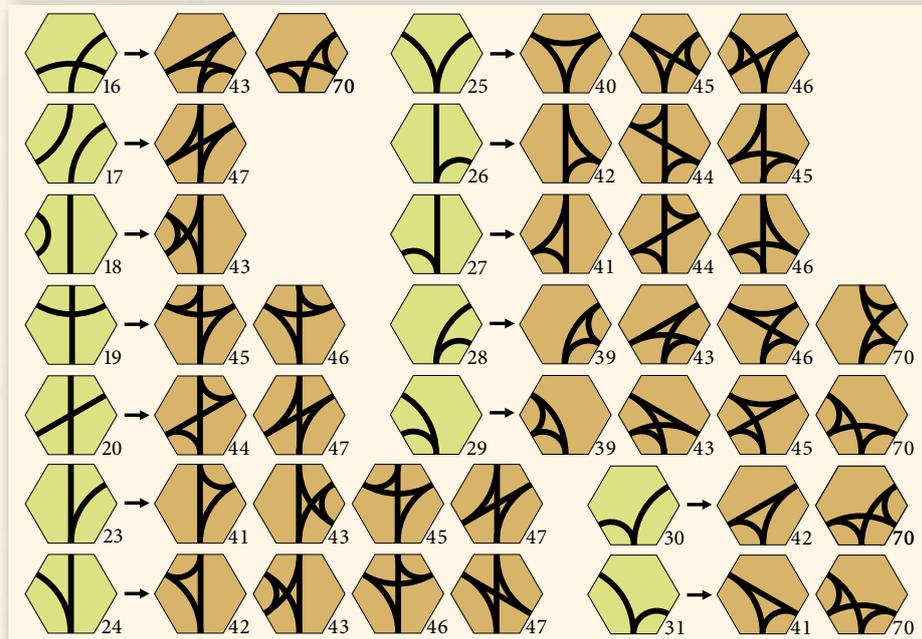
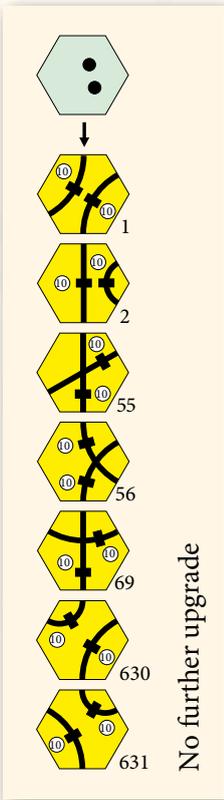
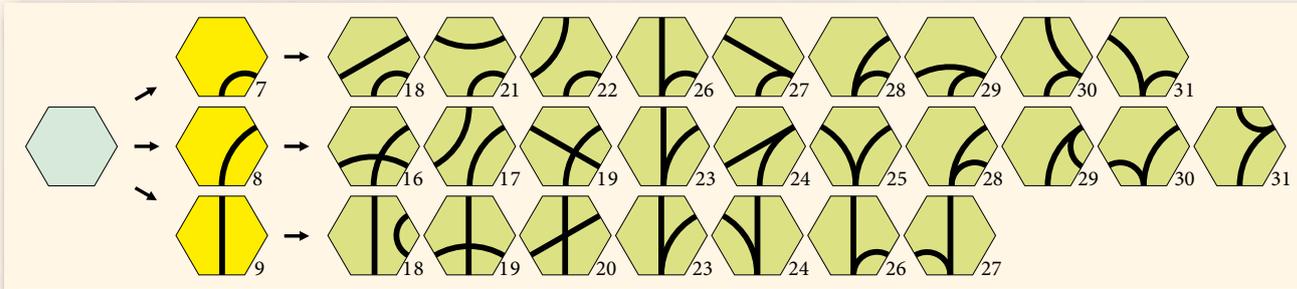
Producer:
David Hanacek

Extra Special Thanks to:
Luke Heidebrecht and Richard Scholes for proofreading the English rules.

© Leonhard Orgler and Helmut Ohley in October 2005

© Leonhard Orgler and Fox in the Box in October 2019

UPGRADE CHART



TILE MANIFEST

