

1853

(Retuned)

A GAME FOR ENGINEERS

**Who've had enough
of the Financiers!**

v3.00

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A Note on the Retuned 1853 Rules

In 1990 Stuart Dagger and Steve Jones published an article titled 'Retuning 1853.' It was an attempt to correct some of the perceived shortcomings in 1853 that had hindered its popularity. 1853 is now commonly played with the Retuned Rules. This rule set represents the original 1853 v2.0 rules merged with the Retuned Rules, with permission from Francis Tresham. With the much-appreciated participation of Stuart Dagger and Steve Jones, some refinements have been made to the original Retuned Rules, especially in regard to the type '2/1M' trains (REF 4.8.16 through 4.8.18), the minor company special token (REF 4.8.19), and share price adjustments (REF 4.7). Steve Jones has kindly also updated the section in the appendix pertaining to strategy for the Companies of Retuned 1853.

After an initial attempt to merge the Retuned Rules into the 1853 v2 rules, it became apparent that a certain amount of reorganization of the rules and the numbering system would be necessary to accommodate the changes. This led us to consider a larger reorganization that would present the rules in a way that reduced some of the redundancies. The initial content that had not been previously numbered in 1853 v2.0 has now been given numbers, resulting in a shift of section numbers throughout. Nevertheless, astute readers will observe that we have retained almost all of the content of the 1853 v2.0 rules, only eliminating that which did not fit with the Retuned rules. Overall, we have kept to a minimum the amount of editing in the original rules.

The game uses the original game components. You will need to add eight #58 track tiles (depicting a Small Station on broad gauge track with a shallow curve), or, if optional rule 2.4.4 is in effect, you will need twelve #58 tiles. Moreover train cards for up to seven '1M', one more '2', one '2M', and one '3M' trains will be necessary and, in some games, additional '2' and '1M' trains may also be required. (REF 2.8.4, 4.8.16 and 4.8.17)

The editors hope that the 1853 Retuned Rules will be able to stand alone as a completely integrated set of rules for those who prefer the "Retuning 1853" method of play.

SECTION 1 '1853' OVERVIEW

1.0 Introduction

'1853' is a railway building game set in imperial India (which includes present day Pakistan and Bangladesh). Indian railways were conceived on a grand scale by British engineers who had benefited from the experience they had gained at home. This game also benefits from much prior experience with a British railway game (1829) and, as in real life, India has proved to be an ideal opportunity for applying the lessons learned.

The game is intended for three to five players although it can be played by six if required. The objective is to make money, which is not difficult (and much safer than in 1830!), and win by making more money than anyone else – which is less easy. Don't be put off by the difficulties. Even if your shareholders desert you there are no Bankruptcies or Official Receivers and the Government Mail Contract can always be relied on.

1.1 Historic Background

Unlike some countries huge fortunes were not made over-night on Indian railways, nor were there futile squabbles over duplicated routes. Instead, a period of stability led to steady progress and the eventual construction of many lengthy routes of great service to the community. If this is the sort of railway you have always wanted to run, then '1853' is probably the railway game you have been waiting for.

Until the latter part of the Nineteenth Century inland transport in India was the domain of the horse and the bullock cart apart from the few navigable rivers. Faced with the urgent need for doing something about this the British Government was, as always, unwilling to pay for it.

At first there was little private investment in India, partly because of the monopoly held by the old East India Company, but chiefly because the likely returns did not appear to justify the risks. Then the great Army Mutiny swept away the East India Company but did nothing to raise confidence in the stability of the country! However, a system was devised that was a combination of private finance and state control and, like many things worked out in the territory, it proved to work remarkably well.

Basically the government provided a financial safety net in the form of reliable mail contracts and, in some cases, grants to build lines to vital frontier posts. Each company that was authorised was given clear objectives and pointless competition was avoided. In return for the security thus offered the government reserved the option to acquire the companies after an interval of some fifty years by which time it was expected that the investors would have seen a reasonable return on their capital.

Historically, all the Companies featured ran very much within the areas given (TABLE 2) but some resulted from amalgamations and there were other name changes during the period concerned. Several of them eventually passed into state control (the North Western Railway was always run in this manner) and therefore should not in reality have shareholders.

It should be noted that all the main routes actually originated from the coast, inland bases such as Ajmer and Nagpur only being practicable if supplies were brought up by rail, but the inclusion of these bases as starting points produces a better game.

1.2 General Outline of the Game

Players start with identical sums of money to invest in railway companies. Each of the eight companies represented is financed by the sale of shares and it is controlled by its largest shareholder who is appointed Director.

The railways are built by placing hexagonal tiles on the board. Where cities and towns are shown on the map these tiles will represent stations which have values shown on them. Trains may be bought from the bank and can run routes of a length indicated, the revenue earned being the values of the stations called at. Obviously, the earnings depend on the skill with which the railway is constructed and operated by its Director.

The Director decides whether the earnings should be retained to finance further development or paid out as Dividend among the shareholders. If a Dividend is paid the value of the shares rises, otherwise it will either remain unaltered or, if there are shares in the Bank Pool, it will fall.

It is the payments made to players, plus the appreciation in share values, which contribute to their scores. Such payments also provide funds for new investments. Because each railway usually has several shareholders several players may do very well out of the same company.

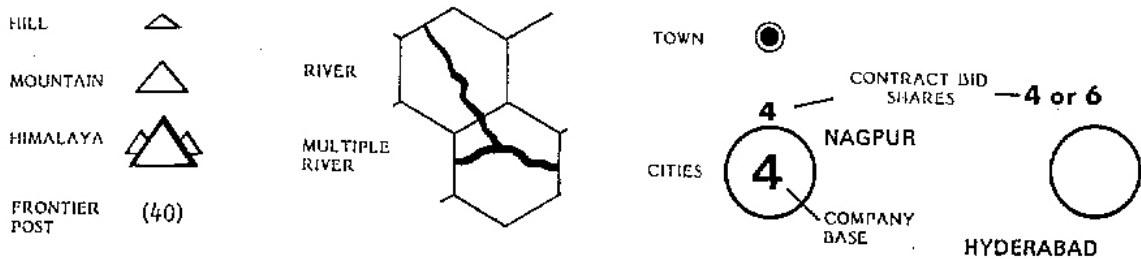
There are regular opportunities for share dealing, and this may sometimes lead to a change of control in a company. It also allows players to work the stock market by buying shares which seem to have good prospects and selling those in companies which appear to have a limited future or may be suffering from under-investment due to the policy of the Director.

The game finishes when the bank runs out of money but it is advisable to play initially with a reduced bank. This will give a shorter game, allow players to gain experience of the system and provide an insight into the starting strategies that can be used.

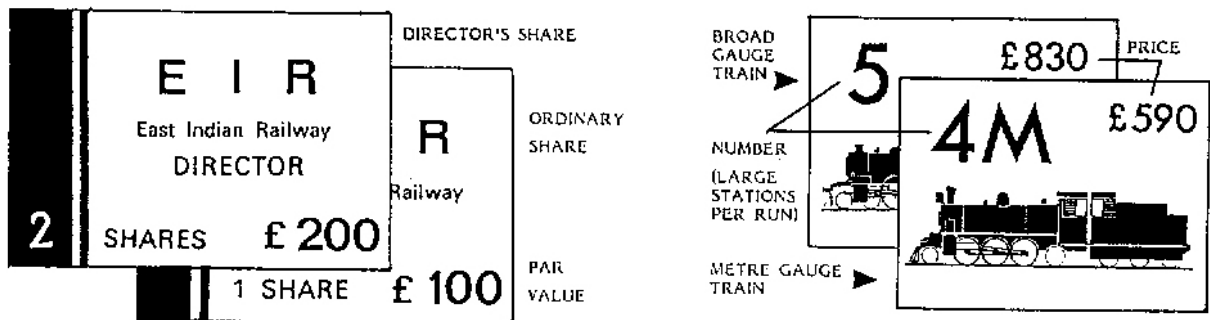
In principle this is all there is to the game but several factors ensure that no two games are ever the same, one of these being the starting procedure by Contract Bids which allows players to aim to control the company of their choice.

1.3 Game Contents

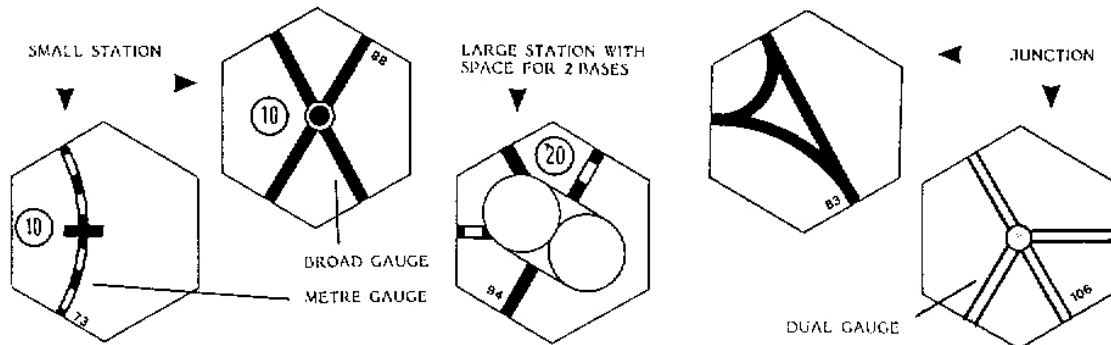
The game board is made up of seven pieces. The large cities of Bombay, Calcutta, Delhi and Madras are shown as green hexagons. There are another twenty named cities (shown as circles) and many more un-named towns (shown as ringed dots). The valley of the River Ganges is coloured beige and has a restriction on its use during the starting procedure (REF 2.5.2.7). During the course of play Tiles representing railway lines will be laid on many of the buff, beige and green hexagons. The grey areas represent areas outside India. Those that are coloured pale grey may be used in the normal way. Regions which are shown dark grey or dark green are outside the hexagonal grid and take no part in the game. Other features are as described below.



There are ten shares in each of the eight railway Companies but because the Director's certificate represents two shares there are only nine actual certificates for each Company. The initial, par value, of shares is shown on the certificates.



When using these "1853 Retuned" rules, there are 27 or more Trains of 9 different types (see TABLE 5 and 4.8.17) and 199 Track Tiles for building railway lines.



There are also plastic Company Marker Tokens, money in various denominations, Company Credits (money for company use), envelopes for Contract Bids, and an Elephant used as a turn marker.

1.4 The Railway Companies

1.4.1 There are eight railway Companies represented in the game. The Companies are usually identified by their initial letters.

1.4.2 ALL the Railway Companies are used irrespective of the number of people in the game. This is achieved by allowing players to buy shares in ANY of the eight Companies.

1.4.3 Usually a player will have the chance to run at least one Company. There are advantages to be gained from running several Companies but this should not be an objective in itself because a minority interest in several large well-run Companies is usually more profitable than a controlling block of shares in a relatively less important one.

1.4.4 Railway Companies 1 to 4 are designated Major Companies. They have two starting bases and will have the option of laying two yellow track tiles per turn. Railway Companies 6 to 8 are designated Minor Companies. They have only one starting base and may lay only one yellow track tile per turn. Depending on the situation at the end of the first Dealing Round, Company 5 (the BBCI) will be either a Major or Minor Company (REF 2.6).

TABLE 1 The Railway Companies

	Initials	Company Name	Home Base or Bases
1	EIR	East Indian Railway	Calcutta and Patna
2	GIP	Great Indian Peninsula Railway	Allahabad and Bombay
3	NWR	North Western Railway	Delhi and Lahore
4	BNR	Bengal Nagpur Railway	Calcutta and Nagpur
5	BBCI	Bombay, Baroda and Central India Rly.	Ajmer (and Bombay)
6	MSM	Madras and South Mahratta Railway	Madras
7	SIR	South Indian Railway	Trichinopoly
8	BAR	Bengal Assam Railway	Chittagong

1.4.5 It is not possible to predict which Companies will be the most successful because this depends on all sorts of considerations, not least the skill of the respective Directors, but, in general terms, the Companies that are towards the top of TABLE 1 do tend to have the better long term prospects. However, much depends on the degree of competition or co-operation experienced in given areas. It should be noted that Companies such as the BAR and the SIR (particularly when the latter starts before the MSM) are largely free of interference while others such as the BBCI benefit greatly if relations with their near neighbours are harmonious.

1.4.6 Although, in principle, each Company may build track and run trains on any part of the board they are, in practice, largely limited to the region in which they may establish bases until phase 4 begins (REF 4.2.3, 4.4.2, 4.10.5). These regions are given in TABLE 2. These limits INCLUDE the use of the rows or columns defined.

TABLE 2 Areas in which Company Bases may be Established

1	EIR	North and West of Calcutta, East of Delhi
2	GIP	E of Bombay, S of Delhi, W of Allahabad, N of Hyderabad
3	NWR	West of Delhi and North of Karachi
4	BNR	W of Calcutta, E of Hyderabad, S of Allahabad, N of Madras
5	BBCI	North of Bombay, South of Delhi, West of Nagpur
6	MSM	South of Bombay, North of Madras
7	SIR	South of Madras
8	BAR	East of Calcutta

1.5 Control of Companies

1.5.1 There are ten shares in each Company and they may be bought and sold at intervals during the game. Therefore the proportions held by the various players are likely to change as the game proceeds.

1.5.2 Each Company is controlled by a Director who is also the largest (or equal largest) shareholder in the Company. Consequently the sale and purchase of shares may lead to a change of Director, but it is necessary for the current Director's holding to be exceeded by a rival player before this will happen. Therefore a player who holds 50% of the shares in a Company is safe from being un-seated.

1.5.3 Note that two shares are combined into a single certificate which is ALWAYS held by the current Director who must, therefore, hold at least 20% of the shares in the Company. (Special rules apply if this is not possible.)

1.6 Working Rules

The Rules for this game are arranged as follows:

Preparations and Contract Bids	SECTION 2
Playing the Game – Dealing Rounds	SECTION 3
Playing the Game – Railway Rounds	SECTION 4
End of Game and Scoring	SECTION 5
Data Tables	SECTION 6
Comparison with '1829' and '1830'	SECTION 7

1.6.1 The game consists of two Routines – Dealing Rounds and Railway Rounds. During Dealing Rounds the players deal in railway shares. The rules for this are given in SECTION 3. These rounds are organised in PLAYER order, starting with the holder of the 'Elephant', and may see shares being bought and sold, new companies formed and Directors changed.

1.6.2 The first Dealing Round (REF 2.8) takes place immediately after the starting procedure described in SECTION 2. When this Round finishes a Railway Round is held.

1.6.3 During a Railway Round each company is run by its Director according to the rules in SECTION 4. All actions in such rounds are performed by the Directors in COMPANY order. Railway Rounds and Dealing Rounds then take place alternately during the early stages of the game. Later on there will be two or three Railway Rounds between each Dealing Round as described under PHASES (REF 4.10).

1.6.4 Finally, the results of the game are established as described in SECTION 5.

SECTION 2 PREPARATIONS AND CONTRACT BIDS

This is considered under nine headings which are performed in order.

- 2.1 Laying Out the Game
- 2.2 Appointment of Banker
- 2.3 Initial Capital
- 2.4 Selection of Optional Rules
- 2.5 Contract Bids and Seating Order
- 2.6 BBCI Company Type
- 2.7 Issued Shares
- 2.8 First Dealing Round
- 2.9 Appointment of Directors

2.1 Laying Out the Game

Assemble the playing board. Place the tiles, face upwards, where they can be seen easily. (Only the yellow tiles are required at first but players may wish to inspect the other types for future planning.) Stack the single shares in each Company, face upwards, with the Director's certificate beside each stack. Arrange the Train Cards in neat rows. Lay out the bank. Note that the FULL BANK contains £12,500, which can make for a lengthy game. However, with the full bank in play, the players are much more likely to buy the larger type 5, type 6, and type 4M trains. For shorter or longer games see the Optional Rules under 2.4.2 and 2.4.3 below.

2.2 Appointment of Banker

The banker serves as umpire and adjudicates the rest of the starting procedure as well as performing the duties of banker. Ideally, he should be a player with previous knowledge of this, or a similar, game.

2.3 Initial Capital

Each player receives the following in personal money (not Company Credits):

Denomination:	£100	£50	£20	£ 10
3 players (£730 each)	6	1	2	4
4 and 5 players (£570 each)	3	3	4	4
6 players (£510 each)	3	2	4	3

This selection allows any size of Bond to be made without having to change money and reveal the size of the intended Bond.

2.4 Selection of Optional Rules

Before beginning play, the players should decide which, if any, of the following Optional Rules will be used in the course of their game.

2.4.1 Simplified Game

This simplified procedure is advised if players are new to the game because of the difficulty in deciding Contract Bids until some experience has been gained.

Firstly, perform the actions in Paragraphs 2.1 and 2.2. Then issue each player with £440 (3 x £100, 1 x £50, 3 x £20, 3 x £10). Remove the other £100 notes and all £500 notes from the game. [Editor's Note: the game I checked had 16 x £500 and 26 x £100]

The Banker now takes Directors' certificates for as many Companies as there are players (it is best to remove the BBCI and the BAR), shuffles them, and deals 1 to each player. Players then take their seats in clockwise order starting with the EIR, then the GIP etc. (using the

sequence of companies as listed in TABLE 1), and simply skipping any Companies that are not represented. This is the seating order and the first player is also given the Elephant marker.

Each player is then issued with 2 ordinary shares in his Company. As a Director's certificate is worth 2 shares this gives everyone a total of 4 shares which are now paid for. All payments are made to the Bank.

Now continue with a Dealing Round as described in SECTION 3. When using this procedure the 'Qualifying Number' of shares needed to start up a new Company is 4 and the limit on shares in the same Company which may be held by any player is 5 irrespective of the number of players in the game. (Compare TABLE 3 in SECTION 6.)

The Total Number of Shares that a player may hold is as given in TABLE 3. Other data is as given in TABLES 1, 2, 4 and 5.

2.4.2 Shorter Games

There are two shorter versions of the game. These are chiefly intended for games involving players new to the 1853 game or for those whose time is limited. Note that these shorter games will naturally limit the number and types of trains that end up in play.

- **Standard Game:** When time is limited, the designer recommends removing all of the £500 notes from the game. This will leave a bank of £4500.
- **Short Game:** leave out all the £500 notes and use only 18 £100 and 15 £50 notes. This will provide a bank of only £3450. [The editors recommend this version chiefly for the first or second game of new players trying to learn the game. The larger trains are not likely to come into play with this small a bank. As an alternative, new players, especially those new to this type of game, might try the Simplified Game in Optional Rule 2.4.1 which has an even smaller bank. Note, however, that the Simplified Game does not use all the features of the '1853 Retuned' Rules.]

2.4.3 Longer Game

For a longer game, scrap the rule whereby the game ends when a Company Share Price reaches £400, and add £6000 to the Bank. The total bank will thus be £18,500. This rule is intended to encourage players to purchase the large 6- and 4M-Trains.

2.4.4 Unrestricted Tile #58 Upgrades

Add twelve #58 tiles to the standard 1853 tile mix instead of eight. In addition, the tile #58 restricted upgrade path is broadened. Legal upgrades to tile #58 now include #12, #13, #14, #15, #98, and #99, in addition to the legal upgrades found in TABLE 8: Tile Promotions.

[Editor's Note: The original retuned 1853 game rules added only eight #58 tiles to the game and restricted their upgrade path to prohibit them from upgrading to green city tiles with a value of £30. TABLE 8 reflects these restrictions. While the original 1853 game suffered from the lack of this tile, the authors of the Retuned rules wanted to mitigate any unforeseen problems that might occur by adding too many of them and by creating more demand on the higher value green city tiles. In practice, many game groups find that tile #58 runs out before any other tile and they also find the upgrade restrictions unnecessary. This optional rule will be to their taste.]

2.4.5 Other Options

For additional options for the '1853 Retuned' game, see the MIK1 tiles (Appendix 3) and also the alternative rules in the MIK2 kit that are appended to the standard 1853 v2.0 rules.

2.5 Contract Bids and Seating Order

2.5.1 Contract Bids - Overview

2.5.1.1 The initial distribution of shares takes place as a result of a system of 'Contract Bids'. These signify a player's intention of linking several cities by railway. The cities are noted secretly and put in an envelope with a sum of money equal to at least the values of the cities. This 'bond' serves as a guarantee of good intentions: that the player really does intend to make the route and is not just after the preferential issue of railway shares to which his bid entitles him! Once the railway connection is completed the player's bond money is returned to him, (irrespective of who actually built the railway).

2.5.1.2 The main consideration in choosing which cities to bid for is the issue of a Company share associated with a city. A player will normally bid on a city which he believes can be connected in a reasonable period of operating rounds to the other cities upon which he is bidding. TABLE 1 is used to identify Companies from the numbers given on the board. For each city in the bid the player will choose a Company share associated with that city. Where there is more than one number on a city the player has a choice of Companies. Although the Company share must be claimed as each bid city is recorded, the identity of the city associated with the share does not have to be revealed – although it is often obvious. There are severe penalties (REF 4.3.2) for making an illegal bid!

2.5.1.3 A bid must include at least three cities (four in a three player game) but never more than six cities. The small, un-named towns may not form part of a bid. Any combination of cities may be chosen except that a bid must not include more than two cities from the Ganges valley area (shaded beige) and including Calcutta. See Rule 2.5.2.7 for the specific details of this restriction. (It was not the intention of Her Majesty's Government to encourage the early use of railways to link cities already well served by river steamers.)

2.5.1.4 The bond will obviously reduce the money the player has available for share purchases until it is recovered. For this reason it is not usually advisable to include more cities than the minimum but skilled players may wish to do so in certain cases. This is because **the size of the bond fixes the seating order**; those who have made the larger bids then have an advantage in the first Share Dealing Round which may ensure that they gain control of a Company vital to fulfilling the terms of their bid.

2.5.1.5 It is obviously most important to make a good bid. An ambitious bid ties up a large amount of money and the route may be lengthy and take a long time to build. If the bid is small the player will be at a disadvantage in the seating order and he may lose control of the Company when share dealing starts. He then has no obvious way of joining up the cities in his bid and regaining his bond money! A bid in a heavily populated district may lead to fierce competition for shares but a bid in a more remote area may result in the player receiving no help from others in floating his company and this, too, may delay completion of the terms of his bid.

2.5.1.6 Because of the critical nature of this opening procedure players are given five minutes to decide on their bids. However, as shares are claimed one by one, the players may adjust their original bid intentions to take into account the shares being claimed by the other players. They may keep their intentions secret or negotiate with, or try and bluff, other players. 'Considerations' may change hands (this is India) but if this is discovered the money involved will be forfeit to the bank (gentlemen are expected to behave like gentlemen).

2.5.2 Contract Bids - Procedure

2.5.2.1 The game begins with each player making a Contract Bid. This Bid will ultimately include both the names of the cities that the player proposes to link by railway and the BOND - a sum of money equal to at least the scoring value of those cities. The Bond will be returned to the player once the route is completed. (REF 4.3)

2.5.2.2 The Bidding for Contracts is taken in Stages. In the **first Stage** all players secretly write down the amount of their Bond. Your Bond may be for any whole number of pounds, provided that this is enough to cover the values of the Cities that will eventually form your bid. You do not need to decide at this stage just what those Cities are going to be. The minimum and maximum number of Cities for a legal Bid is as shown in section 2.5.2.6. The minimum possible Bond is £60.

2.5.2.3 **Seating Order:** All players then reveal the amount of their Bonds and the seating order is determined - first the player who has specified the largest Bond, and so on down. Ties are resolved by lot (use a die or toss a coin) and the player who has specified the largest Bond takes the Elephant. Each player places his or her Bond money in an envelope.

2.5.2.4 In the **second Stage**, beginning with the Elephant holder and continuing round, each player Bids for Cities and their associated Shares. When it is your turn you write down (secretly) the name of a City in your bid and claim (publicly) a Share associated with that City. This continues round and round the table until everyone signifies that their Bid is complete by passing. When it is your turn you may not pass if either you have not yet Contracted for the minimum number of Cities or if you have not yet Contracted for the maximum number of Cities and there is at least £40 of your Bond money not yet accounted for.

2.5.2.5 Each city is associated with at least one Railway Company as shown on the board by the small number(s) against the city. This indicates the share which may be claimed when that city forms part of a Bid. Refer to TABLE 1 for the list of Railway Companies by number.

2.5.2.6 The number of cities which ultimately may be included in a bid is limited:

Number of players:	3	4	5	6
Number of cities in bid:	4 to 6	3 to 6	3 to 5	3 to 4

It is not usual to bid much in excess of the minimum requirement.

2.5.2.7 A Bid must not include more than two cities from the Ganges valley region (which is shaded beige) and which includes Calcutta.

In a Bid involving just three Cities a player may only include one of Cawnpore, Lucknow, Allahabad, Benares and Patna (these are shaded beige). Calcutta may also be chosen.

In a Bid involving more than three Cities a player may not include more than two of the Ganges Valley Cities (the above list plus Calcutta).

2.5.2.8 The small un-named towns may not form part of a Bid.

2.5.2.9 Each of the cities named in the Bid has a value which is applied to the total value of the Bond. This value is £50 for Calcutta, £40 for Bombay and Delhi, £30 for Madras and £20 for all other cities.

2.5.2.10 Note that several cities give a choice of share. Only one share is issued against each city in a Bid. In cases where there are alternatives the player has a free choice from among those available.

2.5.2.11 The names of the cities included in the Bid are placed in the envelope with the Bond.

2.5.2.12 There are SERIOUS penalties for making an illegal Bid (REF 4.3.2)!

2.6 BBCI Company Type

2.6.1 Company 5 (BBCI) may be either a Major or a Minor Company. Which one it becomes will depend on what happens in the Contract Bids and the first Dealing Round.

2.6.2 If Company 5 has a Director by the end of the first Dealing Round, and if the Contract Bid of its Director includes both Ajmer and Bombay, the Company is deemed to be a Major one with its second home base in north Bombay. Further, the cost of building the station at Ajmer is reduced to £70.

2.6.3 In all other circumstances Company 5 is a Minor one.

2.7. Issued shares

2.7.1 As a result of the Contract Bidding, each player will have claimed and received a certain number of shares matching the cities which he has contracted to link by railways.

2.7.2 Players now pay for their Contracted Shares. Payments are made to the Bank.

2.7.3 Players keep all the shares they bid for even if they are unable to pay for them all. Any Contracted Shares that can not be afforded are placed face downwards as '**un-redeemed shares**' which do not qualify for dividend payments. Such shares must be the cheapest the player has bid for. Un-redeemed shares qualify normally both as 'shares issued' (REF 2.7.5) and in establishing who is the Director of a Company (REF 2.9).

2.7.4 A player holding un-redeemed shares must redeem them before buying any further shares. This is done during a Dealing Round. Redemption is not considered to be a 'purchase' (REF 3.0) but is an additional activity. Un-redeemed shares may not be 'sold' into the Bank Pool.

2.7.5 Once the 'Qualifying Number' (see TABLE 3) of shares has been issued in a Company it floats and a Director will be appointed at the end of the first share Dealing Round. (REF 2.9)

2.7.6 Shares in those Companies that have not formed part of anyone's bid should now be put aside until they are needed (REF 3.1.3).

TABLE 3 Player Related Share Data

No. of Players	3	4	5	6
Starting Capital	£730	£570	£570	£510
Share limit in any Company per player	6	6	5	4
Total certificate limit per player	21	16	13	11
Qualifying number of shares per Company	6	5	5	4

2.8. First Dealing Round

2.8.1 A share Dealing Round follows immediately after the Contract Bids have been settled and begins with the player who holds the Elephant. It allows players to acquire additional shares and, if necessary, dispose of unwanted shares by selling them into the Bank Pool. (REF 3.1.5 etc.) At this stage there is little point in holding onto Companies that are not going to run because the Qualifying Number of shares has not been issued. Beware of disposing of shares too soon; once sold they may not be bought from the Pool until the NEXT Dealing Round.

2.8.2 A share Dealing Round is conducted as described in SECTION 3.

2.8.3 During the first Dealing Round ONLY, shares which are sold into the Bank Pool (REF 3.1.5) realise £5 less than their face value. During this first Dealing Round, once a qualifying number of shares have been issued in a company, that company floats. Shares in a newly-floated Company may not be sold into the Bank Pool until a future Dealing Round. The sole exception to this rule is that contracted shares MAY be sold after a company floats, but only if you sell them at the first opportunity after flotation. However, 'un-redeemed shares' may not be sold. (REF 2.7.3, 2.7.4)

2.8.4 At the end of the first Dealing Round, if at least one Minor Company has formed, then add one '2' train, one '2M' train and one '3M' train to the train mix. The seven type '2' train cards are available to all companies but for Minor Companies only they are now dual-option and can be purchased as either a '2' train or a '1M' train. ('1M' trains cost £180 to purchase.) On occasion, additional type '2/1M' trains may be needed. See rules 4.8.16 through 4.8.18 for specific details on the use of these trains.

2.9 Appointment of Directors in the First Dealing Round

2.9.1 At the end of the first Dealing Round all companies in which the Qualifying Number of shares in a Company has been issued – as given in TABLE 3 – are considered floated and must have a Director appointed so that the Company may start operation in the next Railway Round (See SECTION 4). In the first Dealing Round only, the Director will not be appointed until the end of the Dealing Round. In subsequent Dealing Rounds the Director is appointed as soon as the Qualifying Number of shares has been purchased. (REF 3.2)

2.9.2 The Director is the largest shareholder in the Company and he exchanges two of his ordinary shares for the Director's certificate which is equivalent to two shares. If, at the end of the first Dealing Round, more than one player holds an equal largest number of shares in the Company, the Director will be the player who has held shares in the Company the longest.

[See **Appendix 4** for an example which demonstrates the rules of this section in the course of a sample game start.]

SECTION 3 PLAYING THE GAME - DEALING ROUNDS

3.0 Dealing Rounds

A Dealing Round is a series of turns in which all players have the opportunity to buy and sell Shares. In an individual's turn any number of Shares may be sold but only ONE may be bought. However, the Round will go on for as long as at least one player continues to buy every time it is his turn. It will stop once every player has consecutively declined the opportunity to buy (not sell) a share. Thus the Round is kept going as long as players require, and any number of shares may be bought – one at a time. The mere act of buying a share will obviously ensure that the player will have another opportunity to buy next turn. Even if a player declines what is on offer he may still have another chance to buy because, if other players keep buying, the Round will keep going, but once the same offer has been declined by everyone, the Round stops. The next Round will start with the player on the left of the last buyer. This player is given the Elephant marker to signify this fact but there will be one or more Railway Rounds played before this happens. (REF 4.9, 4.10)

- 3.1 Mode of Operation
- 3.2 Appointment of Directors
- 3.3 Company Formation
- 3.4 Companies with No Director
- 3.5 Game Sequence

3.1 Mode of Operation

3.1.1 A Dealing Round is a sequence of turns, starting with the holder of the 'Elephant', in which players may deal in shares. All deals must be made through the Bank; private deals between players are not allowed.

3.1.2 There are limits on the TOTAL number of share CERTIFICATES which may be held (a Director's certificate counts as ONE certificate even though it represents two shares) and also on the total number of shares that may be held in any one Company. These limits depend on the number of players. See TABLE 3. Shares valued on the Stock Market at £40 or less are exempt from these limits.

3.1.3 Shares in those Companies named in the Contract Bids (or the alternative Simplified Game procedures) are available simultaneously and must be issued before shares in the remaining Companies become available. Once ALL shares in the Contract Bid companies have been issued, shares may be purchased in any of the remaining companies.

3.1.4 All purchases of new shares are made at face value (par) irrespective of the current value shown on the Stock Market.

3.1.5 Players are also allowed to sell shares. These are placed where they are clearly visible to other players in what is called the BANK POOL. Shares may be sold in the same turn that another type of share is bought.

3.1.6 Unlike purchases (where shares have to be bought individually) any number of shares may be sold in the same turn.

3.1.7 Shares in the Bank Pool may be bought as an alternative to 'new' shares. All sales and purchases to and from the Pool are made at the price quoted on the Stock Market. This is the market value of shares in those Companies which are running. (If no price is shown the shares are valued at par.)

3.1.8 In general, any shares may be sold back to the Bank Pool. However, beginning in the round in which a Director is first appointed, it is NOT then permitted to sell shares in that Company until the following Dealing Round. (See paragraph 2.8.3 for an exception to this rule during the first Dealing Round.)

3.1.9 If a player sells a share in a Company he is not then allowed to buy shares in that Company until the next Dealing Round. Also, a player may not both buy and sell the same share (or a share in the same Company) in the same turn.

3.1.10 Shares which have been sold into the Bank Pool are deemed to be 'shares issued' and do not prevent a player buying new shares in any company.

3.1.11 At the end of a Dealing Round the player on the left of the last player to buy is given the Elephant to indicate that he will start the next Dealing Round. The holder of the Elephant may, if he wishes, sell it at this point to another player for a mutually agreed price.

3.1.12 A Railway Round then commences with each Company playing in the order given in TABLE 1. See SECTION 4.

3.2 Appointment of Directors

3.2.1 A Company Director is appointed once the Qualifying Number of shares has been issued (REF TABLE 3), except in the first share Dealing Round where the Director is appointed at the end of the Dealing Round. (See also 2.9) The Director is the largest shareholder in the Company and he exchanges two of his ordinary shares for the Director's certificate which is equivalent to two shares. If more than one player holds an equal largest number of shares in the Company the player who has held a share in that Company for the longest time will take precedence. (Refer also to Paragraph 3.1.8.)

3.2.2 If, once the Qualifying Number of shares has been issued, no player holds the necessary two shares to qualify as Director then a Manager is appointed to run the Company. (REF 3.4)

3.2.3 If a shareholder gains MORE shares in a Company than the existing Director then he IMMEDIATELY takes over the Director's Certificate in exchange for two of his own ordinary certificates.

(If this causes the former Director to exceed the total number of certificates he is allowed to hold in his hand he must correct the situation in his next share dealing turn. Note that a player may NOT exceed his allowed total of share certificates in anticipation of becoming a Director.)

3.3. Company Formation

3.3.1 A Company is formed once its Director is appointed. It then receives Company Credits equal to the face value of ALL its shares (i.e. ten times the value of an ordinary certificate) irrespective of how many shares have actually been issued.

3.3.2 The Company is also given its marker tokens, one of which is placed on the Stock Market at par. A marker (or markers) is placed on the Base Station(s) listed in TABLE 1. For the colours of these tokens see TABLE 7.

3.3.3 The Company will then start running in the next Railway Round.

3.4 Companies with No Director

3.4.1 A Company that has formed in which shares have been sold such that no player has two or more shares is run by a Manager. If several players each hold one share in the Company

the Manager will be the previous Director or, if he does not qualify, the player who has longest held shares in the Company. If no shares are held by anyone, the Manager is the holder of the Elephant. In this case the Manager is likely to change after every Dealing Round. A Manager is replaced immediately any player qualifies as a Director.

3.4.2 A Manager may make any moves allowed of a Director except that he must not declare a dividend.

3.4.3 The main significance of a Manager is that, unlike a Director, he is allowed to buy a new train, from the bank, on credit. This enables a Company which lacks a train, and which cannot afford to buy one, to continue in operation. Only ONE such train may be held and the card is turned face down to signify that payment is still owed to the bank.

3.4.4 A Manager may choose whether to buy a broad or a metre gauge train if both are available. A Manager does not have to buy a train and there are times when it is in the Company's (or the Manager's) interest for the purchase to be delayed.

3.4.5 A train must be fully paid for BEFORE it may be sold to another Company. This stops the worst abuses of the office of Manager.

3.4.6 A Manager must meet all other expenses when they are incurred.

3.5 Game Sequence

After a Dealing Round has been completed the game continues with the next Railway Round as described in SECTION 4.

SECTION 4 PLAYING THE GAME - RAILWAY ROUNDS

4.0 Summary

The railways are run in COMPANY ORDER irrespective of a player's seating position. (Companies which are not yet running are simply left out of the operating sequence.)

Each railway is controlled solely by its Director or, if there is no Director, by its Manager. These appointments are made as already described. (REF 2.9, 3.2 and 3.4 or as described in the 'Simplified Game' [2.4.1]).

The principle is that RAILWAY LINES are constructed by laying the hexagonal TRACK TILES on the BOARD. STATIONS shown on these tiles are worth the REVENUE indicated by the number in a circle. TRAINS, which are purchased initially from the BANK for the price shown, earn REVENUE equal to the total value of all the Stations they connect. This Revenue is paid out by the Bank, either to the Company or distributed among its SHAREHOLDERS. Money retained by the Company is needed mainly for the purchase of more Trains (the earlier types of Train become obsolete during the course of the game and have to be replaced) and for overcoming the obstacles posed by mountains and rivers. Money paid to the Shareholders contributes to their score at the end of the game.

A Railway Round consists of one operating turn for each Company. During Phase 1 (REF 4.10) each Railway Round is followed by a Dealing Round. In later Phases there will be several Railway Rounds between Dealing Rounds.

An Operating Turn consists of a series of actions. Actions 4.1 to 4.8 are performed in the following order. These actions are usually performed in each Company's turn except for those marked * which take place only when desired or required. Several important conditions change when the game moves on to a later Phase. Phases are described fully in Paragraph 4.10.

- 4.1 * Track Construction
- 4.2 * Tile Promotion
- 4.3 Fulfilment of Contract Bid
- 4.4 * Establishment of Base Stations
- 4.5 Running Trains
- 4.6 Collecting Payment for Trains Run
- 4.7 Share Price Adjustments
- 4.8 * Purchase of Trains
- 4.9 End of Railway Round
- 4.10 Phases of the Game

All these activities are straightforward and are dealt with separately.

4.1 Track Construction

4.1.1 The first activity in any Company turn is to lay track tiles.

4.1.2 Major Companies are allowed to lay one or two tiles per turn. The ability to lay two track tiles and the cost of doing so depends on the option chosen for that company during its first Railway Round (see 4.1.3 below). Minor Companies may only lay 1 tile per turn.

4.1.3 In the first Railway Round of a Major Company (Companies 1-4, and possibly also Company 5, REF 2.6) the Director of the Company must choose one of the following alternatives:

1. The right to lay two tiles in a Railway Round does not come into effect until Phase 2.

2. The right to lay two tiles in a Railway Round is gained immediately but must be paid for whenever it is used. If this option is taken, whenever the Company lays two tiles in a Railway Round it pays the Bank at the following rates:
- Company 1 - £50
 - Companies 2, 3 & 4 (and Company 5 if it is a Major) - £20.

4.1.4 In the BAR's first, and only the first, Railway Round it is entitled to lay two yellow tiles at no extra cost beyond normal terrain costs. The two tiles may be laid from the same Base as an exception to rule 4.1.8. From Phase 2 onward, the BAR could choose instead to upgrade an existing tile during its first Railway Round if track has already been laid to its home base.

4.1.5 Yellow tiles only may be laid at first. They may be laid on the buff or beige spaces but not on Bombay, Calcutta, Delhi or Madras. The other colour tiles may only be laid by Promotion (Paragraphs 4.2.1 to 4.2.13).

4.1.6 Tiles with a solid black line are broad gauge. Metre gauge is shown as a black and white dashed line. All companies may lay either type of track even though metre gauge trains (REF 4.8.11) are not available to Major Companies until Phase 2. (See paragraphs 4.8.16 through 4.8.19 for Phase 1 and Minor Companies.)

4.1.7 A new tile must extend track from an existing Railhead. (But see also Ref. 4.1.10) A Railhead is a track end which is connected to a Base belonging to the Company. The connecting railway may be of any length but it must be continuous and not blocked by another Company's Base. The line and its extension must all be of the same gauge. (REF also 4.2.6) Provided these conditions are met new tiles may be laid in any part of the board.

4.1.8 When a Company is entitled to lay two tiles per turn each lay must be connected to a DIFFERENT Base and the connecting railways must not use the same piece of track at any point, although they may meet or cross at Stations, etc. (See exemption in REF 4.1.4).

4.1.9 In its first turn a Company will lay a tile on its Base Station(s) (REF TABLE 1) unless the base is on Bombay, Calcutta, Delhi or Madras or the relevant Station tile has already been laid by another Company.

4.1.10 The tile chosen must be of the correct type for the location. Plain tiles are placed in open country, tiles with a small Station (shown as a cross-bar) on a space with a town (shown as a dot on the board) and tiles with a large Station (shown as a circle) on cities (shown as a circle on the board). Tiles with two small Stations are placed on spaces showing two towns. In this case it is sufficient if ONE line makes an extension from a Company railhead.

4.1.11 A tile may not be placed so that a railway runs off the hexagonal grid into the sea or into the dark green or grey margin areas of the board. There is no restriction on a line running off the board at a buff edge as if it was the start of an international route!






4.1.12 A line ending at an edge adjacent to another tile does not have to establish a connection with that tile (although it would normally do so).

4.1.13 Placing a tile on a hexag containing a hill, mountain or river entails construction costs as given in TABLE 4. (Multiple Rivers are those that divide a hexagon into more than two areas of land.) Payment is made by the Company to the bank in Company Credits BEFORE the tile is laid.

4.1.14 The cost of building the station at Ajmer is £70 for the BCCI if the BCCI was started as a Major Company (REF 2.6).

4.1.15 Some places on the frontiers have a value shown thus: (40). When this position is connected to a Base the Company concerned will receive one payment of the sum shown, in Company Credits, AFTER it has made the connection and finished all tile lays for that turn.

TABLE 4 Construction Costs

Terrain		Broad Gauge	Metre Gauge
River		£ 40	£ 30
Multiple river		£ 60	£ 40
Hill		£ 80	£ 50
Mountain		£140	£ 70
Himalaya		£240	£100

4.2 Tile Promotion

4.2.1 As an alternative to laying a tile or tiles a Company may 'promote' ONE tile: yellow to green, green to brown or brown to grey. Green tiles are introduced in Phase 2, brown tiles in Phase 3 and grey tiles in Phase 4. (REF 4.10) Once introduced a tile colour remains available for the rest of the game. Some tiles can not be promoted. (REF TABLE 8)

4.2.2 Prior to Phase 4, promotions, unlike construction, may only be carried out within the areas of Company activity defined in TABLE 2. A tile which is not at present connected to a Company Base may ONLY be promoted when this establishes a connection without a break of gauge. The requirements of Rule 4.1.11 must be met.

4.2.3 At the start of Phase 4 when the first '5' train is bought the territorial restrictions which have applied hitherto are relaxed. Companies owning at least one '5' train or '6' train may now promote any tile which they can reach from a home base using one of their Trains. A Company promoting outside its home territory must include the affected tile in one of its train runs in the Railway Round when the upgrade takes place.

4.2.4 All promotions must be made in such a way that all existing lengths of track are maintained.

4.2.5 Plain tiles may not be promoted to Station tiles. Yellow Small Station tiles may be promoted to green Small Stations or to Large Stations but Small Station tile #58 is not promotable to green Station tiles having a value of £30. (See optional rule 2.4.4 for an exception.) Tiles representing two small Stations are not promotable. See TABLE 8 for a list of all legal tile promotions. All brown and grey non-station tiles represent various types of junctions through which trains may run as if they were Stations but without scoring.

4.2.6 When yellow tiles are promoted to green tiles the gauge of all existing lines must be maintained. **The gauge of new lines is immaterial but lines which involve a break of gauge may not be extended further unless there is a Company Base at the change-over point.**

4.2.7 A brown tile that is adjacent to a grey tile may not be promoted.

4.2.8 All brown and grey tiles represent 'dual gauge' and may be used by broad or metre gauge trains. There may be dual gauge track on a line joining a Base to a railhead without disrupting the continuity of the line.

4.2.9 Following promotion a Station may now have space for more Bases. If one such space is unoccupied it does not block any other Company's routes or prevent access to any Railheads. Also refer to 4.4.6 and 4.5.7.

4.2.10 Tiles made available as a result of promotion may be re-used.

4.2.11 Promotions do not incur additional construction costs.

4.2.12 **Large Cities:** The four large cities, Bombay, Calcutta, Delhi and Madras, are represented by green hexes on the board. Each of these has two or three SEPARATE terminal Stations and all track on these positions is dual gauge. These positions are equivalent to tiles already laid and may be promoted in Phase 3 and 4 but only by using the tiles which are reserved for this purpose. (These tiles are identified as CD for Calcutta or Delhi and BM for Bombay or Madras.) There is intended to be only ONE grey CD tile!

(Players should note that all upgrade tiles for Calcutta and Delhi have separate stations and do not allow through runs. They will always be a terminus for any route. The tiles for Madras and Bombay will allow through runs once they are upgraded to the brown BM tiles.)

4.2.13 The first promotion of Calcutta always costs the relevant Company £60 (Broad gauge, multiple river crossing).

4.3 Fulfilment of Contract Bid

4.3.1 This requires a railway connection to be established between the cities named in the bid. The Company (or Companies) that construct(s) the route is not significant. Any number of changes of train are permitted at Intermediate Stations, no matter which company owns the stations. Such a connection may involve changing Stations in a Large City as these are only a short rickshaw ride (officers) or march (other ranks) apart. However, lengths of track of a different gauge which are not linked to any Base Station may not form part of such a connection.

4.3.2 The player should claim his bond immediately the connection is completed and he should then reveal his original bid to the other players. If this is found to be ILLEGAL the other players may require the guilty party to sell sufficient shares in the next Dealing Round to divest himself of all Directorships. The penalty is optional depending on a decision of the majority of the other players. Having been required to sell, a player may not, of course, re-buy these shares until a later Dealing Round.

4.4 Establishment of Base Stations

4.4.1 Each Company starts with Base Stations as listed in TABLE 1. As the game proceeds it is often desirable to establish additional Base Stations. These may be set up anywhere within the areas defined in TABLE 2. (The limits given are inclusive of the rows and columns defined.)

4.4.2 At the start of Phase 4 when the first '5' train is bought the territorial restrictions which have applied hitherto are relaxed. Companies owning at least one '5' train or '6' train may now buy and place any station which they can reach from a home base using one of their Trains. A Company placing a station outside its home territory must include the affected tile in one of its routes in the Railway Round when the change takes place.

4.4.3 Bases serve three purposes. Firstly, there must be a Base somewhere on each route used by a Company. Secondly, Bases prevent other Companies from running their trains BEYOND the Station concerned (but see REF 4.5.6 and 4.5.7). Finally, a Base is needed somewhere on a line which leads to a Railhead (REF 4.1.7).

4.4.4 The Bases in TABLE 1 are established free. The first additional Base token costs the Company £40 to place. All further Base tokens cost £100 each.

4.4.5 Base tokens may only be placed on the vacant spaces of Large Stations. A Company may only have ONE token on any tile or hexag even in cases such as rule 4.2.12 where there are several Stations or, as on some tiles, where a Station has space for several tokens (REF 4.5.7).

4.4.6 Tokens may only be placed on Stations that are connected by railway to a Base belonging to the Company. Such a line may be of any length (see 4.4.1 and the exception in 4.4.2) but must be continuous and not involve a break of gauge or be blocked by other Companies' Bases.

4.4.7 Tokens may not be placed on Stations which are the home Bases of Companies which are not yet running.

4.5 Running Trains

4.5.1 Every train owned by a Company may run once each turn. Because the purchase of trains takes place at the end of a turn it is not possible for a train to be used in the turn in which it is purchased. Therefore a Company can never run trains in its first turn of operations.

4.5.2 Each run must include at least one Base Station belonging to the Company.

4.5.3 The entire run must be on track which is the correct gauge for the train being used. This may, of course, include dual gauge.

4.5.4 The run may include Large Stations (shown as a circle) and Small Stations (shown as a cross-bar) but the number of Large Stations must not exceed the Train Number. For instance, a "3" Train might run from Delhi to Lucknow and on to Allahabad but it would not be allowed to continue to Benares. There may be ANY number of Small Stations included in the run. Large or small Stations may be used as the ends of a route. A legal run must include at least two stations. A legal run for a '1M' train must include one Large Station (containing one of the Company's Base Stations) and at least one Small Station.

4.5.5 The run must be continuous and made without reversing. It may not involve repeated visits to the same city even though this may, as at Delhi, have two or more different Stations. Two small Stations on the same tile represent different towns and may be included in the same route.

4.5.6 A train may not continue past a Station which is fully occupied by other Companies' Base tokens but it may start or finish at such a Station.

4.5.7 A Station which is not fully occupied by other Companies' tokens may be used without restrictions. (A Station which has space for several Bases has the token spaces linked by a continuous outline. Tiles 14 and 105 are examples but the Stations on tiles 104 and 110 for use at Calcutta and Delhi are each separate Stations.)

4.5.8 No run may use the same length of track twice over, but different lines on the same tile may be used (i.e. at a crossing).

4.5.9 A train entering a Station on one line may leave on any other line.

4.5.10 When more than one Train is owned each must run on entirely separate routes although two or more routes may meet or cross at Stations provided that the same piece of line is not used twice over. On the green junction tiles two railway lines converge into one where they cross the edge of the tile and therefore only one train may use the junction in that turn.

4.6 Collecting Payment for Trains Run

4.6.1 Each Company's earnings are paid out by the bank.

4.6.2 Each train earns the total value of all the Stations on its run.

4.6.3 All Stations included in a run must be scored; a Station may not be missed out in order to reach a more distant, higher value, Station.

4.6.4 The score for all the trains run is added together and either paid out as dividend among the shareholders in personal money or paid into the Company in Company Credits. A payment must be made in one manner or the other; it can not be divided so that part is dividend and part is retained.

4.6.5 When a dividend is paid each shareholder receives 10% of the Company score for each share held. Refer also to Paragraph 4.7.1.

4.6.6 **Mail Train:** In addition to the above, ONE train belonging to each Company may be nominated each turn as the Government Mail. This scores an additional sum equal to the value of the Stations at the start and end of the run. This sum is ALWAYS paid to the Company in Company Credits and is quite independent of whether or not a dividend is paid.

(If small towns form the ends of the route the mail revenue will obviously be small. It sometimes pays the Company to use a shorter run which will earn a little less revenue but increase the value of the Mail.)

4.7 Share Price Adjustments

4.7.1 The value of a Company's shares as shown on the Stock Market board is adjusted at the end of the Company's operating turn as described below. For the purposes of this rule, the "Total Dividend" is the amount of total earnings (always exclusive of the Mail Run) which will be divided into ten equal portions and paid out to the shareholders. The adjustments are as follows:

- If no dividend is paid, AND there are shares in the Bank Pool, the price moves back one space to the left on the indicator.
- If no dividend is paid and there are no shares in the Bank Pool, the share price does not change.
- If the total dividend paid is less than twice the share price, the share price is moved one space to the right on the indicator.
- If the total dividend paid is twice or more times the share price, but less than three times the share price, the price advances two spaces to the right on the indicator.
- The share price will advance three, four or five spaces for total dividends which are equal to, or greater than, three, four, or five times the current share price respectively. The largest share price increase that is allowed in a turn is one of five spaces.

(For example, if a company's total earnings (excluding the mail run) from running its trains were £60, then, if dividends are paid, that would be the total dividend. For a company valued at £80 on the stock market, the total dividend would need to be at least £160 in order for the company to advance two spaces to the right.)

4.7.2 Note that shares of companies that have not yet been floated do not operate and therefore do not yet have a market value that can change (REF 4.0).

4.7.3 If a share reaches £400 in value the game stops at that point unless optional rule 2.4.3 is in use. (REF 5.1.1 and 5.1.3). If a share drops to £10 in value it can not be reduced further and it will remain at this value until the company pays another dividend.

4.8 Purchase of Trains

4.8.1 Trains are always bought at the end of a turn and are therefore not available for use until the following turn.

4.8.2 New trains are bought from the bank. The purchase price is shown on the train card. Several trains may be bought at a time.

4.8.3 Broad gauge trains are bought in order of increasing size and all of one type must have been bought before the next type become available. However, once the first '5' train is purchased the '6' trains become available for purchase in addition to the remaining '5' trains and the '4M' trains.

4.8.4 Trains made obsolete by a Phase change (REF 4.10) are returned to the bank and take no further part in the game. No payment is made for them.

4.8.5 The number of trains which a Company may own at any time is governed by the Phase. (A Company that already owns the maximum number allowed may NOT purchase additional trains of a new type even though this would cause a Phase change and make some of its existing trains obsolete.)

4.8.6 Any trains which become excess to a Company's entitlement as a result of a Phase change are returned to the bank without payment. In this case they will then be available from the bank, at full price, as an alternative to whatever other trains are on offer.

4.8.7 Trains may not be sold back to the bank.

4.8.8 Usually the full purchase price is paid by the Company but if there are insufficient funds the Company's Director may, should he wish, make up the balance from his own money. Such gifts are not returnable. This is the ONLY purpose for which a Director may donate money to a company, and after such a purchase the company treasury will be empty.

4.8.9 Trains may also be bought and sold between Companies, with the exception that '1M' trains may not be purchased by a Major Company. Such transactions may only take place at the end of the PURCHASING Company's turn. Deals of this type may be made at any mutually agreed price and often take place between Companies that have the same Director. The purchase price must be disclosed in all cases and must be at least £10.

4.8.10 A train may only be obtained on credit if the Company is being run by a Manager as described in rule 3.4. If a Director takes over control of a Company which is buying a train on credit the train must either be purchased at that point or returned to the bank. (Note also 4.8.8 above.)

4.8.11 **Metre gauge Trains:** Trains for use on metre gauge lines are identified by an M. They are an alternative to whatever other type of train is being offered. They do not themselves cause a change of Phase.

4.8.12 If a Phase change occurs while metre gauge trains of a previous type are still available they will continue to be available IN ADDITION to the new type of metre gauge trains introduced by the change. A Company wishing to buy a metre gauge train thus has a free choice in this situation and is under no obligation to buy the older type.

4.8.13 Once all current metre gauge trains have been bought none of the next design is allowed until AFTER the purchase of the first new type of broad gauge train causes the requisite advance in Phase. [See rule 4.8.19 for an exception that can be utilized by Minor Companies.]

4.8.14 Metre gauge trains are included in the total number of trains allowed at any time. They may be nominated as Mail trains.

4.8.15 Metre gauge trains are not available for purchase by Major Companies until Phase 2, but this does not prevent Major Companies from constructing metre gauge lines in Phase 1 if desired. Minor Companies may buy metre gauge trains in Phase 1 (REF 4.8.16 through 4.8.19.)

4.8.16 **If at least one Minor Company was formed in the first Dealing Round** then add one '2' train, one '2M' train and one '3M' train to the train mix. The seven type '2' train cards are available to all companies but for Minor Companies only they are now dual-option and can be purchased as either a '2' train or a '1M' train. (REF 2.8.4). If this rule is applicable because a Minor was formed in the first Dealing Round, then all seven of the dual-option '2/1M' trains must be purchased before the first '3' train may be bought.

4.8.17 **In the first Railway Round only**, if rule 4.8.16 was applicable and if all seven '2/1M' trains have already been purchased, a company may buy either a '3' train or opt to buy one or more '2' or '1M' trains. (Minors alone may buy the '1M'.) Add additional '2/1M' trains as needed for these optional purchases. A company that has bought one or more optional additional '2/1M' trains may then immediately buy a '3' train as well, but once the first '3' train has been bought, the option of purchasing any additional '2/1M' trains is no longer available for any company. (Players should prepare additional type '1M' and type '2' train cards for possible use and/or treat the type '2' train cards as double-sided with the reverse side being type '1M'.)

4.8.18 The following rules apply to '1M' trains:

a) '1M' trains may only be purchased by Minor Companies and cost £180 to purchase.

b) '1M' trains must run through one Large Station (which must contain one of the company's bases) and may run through any number of Small Stations.

c) '1M' trains become obsolete when the first 4-train is bought.

d. A Major Company may not buy a '1M' train from a Minor Company.

4.8.19 Each Minor Company comes with a special token which can be used by that Minor once per game, but NOT in the very first Railway Round. (Players may use any suitable items on hand to represent these tokens.) If at any time after the first Railway Round there are no 'M' gauge trains available for purchase in the current phase, then the Minor may hand in its special token to purchase an 'M' train from the next Phase. Once utilized, that Minor can not exercise that power again, even if it no longer owns the train in question (i.e. has sold it to another company or lost it due to a subsequent phase change), because it will no longer have

the token. Thus, if it is Phase 1 after the first Railway Round and seven '2/1M' trains have been purchased, the Minor can purchase a '2M' train using the token; if the game is in Phase 2 and no '2M' trains remain, a Minor could purchase a '3M' train using the token; similarly, if it is Phase 3 and no '3M' trains remain, it could purchase a '4M' train if it still has its token. Furthermore, the purchase of this "premature" 'M' gauge train does NOT initiate the new Phase. Using the token is completely voluntary.

TABLE 5 Trains

Broad Gauge	Metre Gauge
6 or 7 of '2' @ £ 300*	7 of '1M' @ £ 180*
5 of '3' @ £ 440	2 or 3 of '2M' @ £ 250*
4 of '4' @ £ 620	3 or 4 of '3M' @ £ 430*
3 of '5' @ £ 830	2 of '4M' @ £ 590
2 of '6' @ £1050	

* The '1M' trains and one extra '2', '2M', and '3M' trains are only used if a Minor company is formed in the first Dealing Round. Additional '2' and '1M' trains may also be needed. See rules 4.8.16 and 4.8.17 for details.

4.9 End of Railway Round

Each complete Railway Round is followed either by a Dealing Round or by another Railway Round. (Refer to the sequence given in Paragraph 4.10 below.) At the end of a sequence of Railway Rounds the player currently holding the Elephant may call for ONE extra Railway Round to be played after which there will be a Dealing Round.

4.10 Phases of the Game

4.10.1 The Phase of the game is linked to the purchase of trains. The Phase changes when the FIRST train of a new type is bought. Its effects:

- The colours of tile which may be laid
- The types of train which may be used
- The total number of trains a Company may own
- The number of Railway Rounds between each Dealing Round

NOTE: this last change takes effect AFTER the next Dealing Round, NOT in the middle of a sequence of Railway Rounds.

4.10.2 The game starts in Phase 1. Only the yellow tiles are used. Tile promotion to other colours is not, therefore, possible. Type '2' trains are available and the '1M' trains will also be available if at least one Minor Company was formed in the first Dealing Round (REF 2.8.4, 4.8.16 and 4.8.17).

4.10.3 Phase 2 starts as soon as the first '3' train is bought. This introduces green tiles and metre gauge '2M' trains.

4.10.4 Phase 3 starts as soon as the first '4' train is bought. This makes the '2' and '1M' trains obsolete. It also introduces brown tiles and '3M' trains.

4.10.5 Phase 4 starts as soon as the first '5' train is bought and makes both the '3' and the '2M' trains obsolete. It also introduces grey tiles and '4M' trains. '6' trains also become available in addition to the '4M' trains and the remaining '5' trains. There is no change of Phase when the first '6' train is bought. The territorial restrictions on promoting tiles and establishing bases are also relaxed. (REF 4.2.2, 4.2.3, 4.4.2)

TABLE 6 Phases

	Phase 1	Phase 2	Phase 3	Phase 4
Introduced by:	Start of game	First '3' train	First '4' train	First '5' train
Trains available	'2' '1M'	'2' '3' '1M' '2M'	'3' '4' '2M' '3M'	'4' '5' '6' '3M' '4M'
Trains made obsolete:			'2' and '1M'	'3' and '2M'
Tiles available:	yellow	yellow green	yellow green brown	all colours
Maximum number of trains a Company may own:	4	4	3	2
Number of Railway Rounds between Dealing Rounds* :	1	2	3	3

* The holder of the "Elephant" may call for one additional round (REF 4.9)

SECTION 5 END OF GAME AND SCORING

5.1 End of Game

5.1.1 The game ends EITHER when the bank runs out of money OR when a Company reaches a Share Value of £400 on the Stock Market. If Optional Rule 2.4.3 is in play then the only game end condition is the bank running out of money.

5.1.2 If the bank runs out of money the sequence of operating turns should be continued until the end of a complete Railway Round - so that the last Company to run would usually be the BAR. (This may not necessarily be the same as a complete set of rounds up to the next Share Dealing Round. The EIR should not commence another turn once the bank has run out of money.)

5.1.3 If a share value reaches the end of the Stock Market board the game STOPS AT THAT POINT with the payment of the appropriate dividend, loud cheers and a lively rendering of a suitably patriotic piece of music.

5.2 Results of Game

5.2.1 Players then add up their scores in cash held and shares at current valuation as shown on the Stock Market board. (Any un-redeemed Bonds may NOT be included in scores!)

5.2.2 No account is taken of money in Companies, either in value of assets or in reserves of Company Credits.

5.2.3 ***The wealthiest player is the winner.***

SECTION 6 DATA TABLES

TABLE 1 The Railway Companies

	Initials	Company Name	Home Base or Bases
1	EIR	East Indian Railway	Calcutta and Patna
2	GIP	Great Indian Peninsula Rly.	Allahabad and Bombay
3	NWR	North Western Railway	Delhi and Lahore
4	BNR	Bengal Nagpur Railway	Calcutta and Nagpur
5	BBCI	Bombay, Baroda and Central India Rly.	Ajmer
6	MSM	Madras and South Mahratta Railway	Madras
7	SIR	South Indian Railway	Trichinopoly
8	BAR	Bengal Assam Railway	Chittagong

TABLE 2 Areas in which Company Bases may be Established

	Initials	Area	Map Reference
1	EIR	North and West of Calcutta, East of Delhi	C to J, n to ab
2	GIP	E of Bombay, S of Delhi, W of Allahabad, N of Hyderabad	F to O, i to t
3	NWR	West of Delhi and North of Karachi	B to I, b to n
4	BNR	W of Calcutta, E of Hyderabad, S of Allahabad, N of Madras	H to R, o to ab
5	BBCI	North of Bombay, South of Delhi, West of Nagpur	F to M, b to q
6	MSM	South of Bombay, North of Madras	M to R
7	SIR	South of Madras	R to V
8	BAR	East of Calcutta	ab to ak

TABLE 3 Player Related Share Data

Full Bank in game at start: £12500

Alternate amounts of money in game at start: £3450 or £4500 or £18500

No. of Players:	3	4	5	6
Starting Capital	£ 730	£ 570	£ 570	£ 510
Share limit in any Company per player	6	6	5	4
Total share limit per player	21	16	13	11
Qualifying number of shares per Company	6	5	5	4

TABLE 4 Construction Costs






Terrain		Broad Gauge	Metre Gauge
River		£ 40	£ 30
Multiple river		£ 60	£ 40
Hill		£ 80	£ 50
Mountain		£140	£ 70
Himalaya		£240	£100

TABLE 5 Trains

Broad Gauge	Metre Gauge
6 or 7 of '2' @ £ 300*	7 of '1M' @ £ 180*
5 of '3' @ £ 440	2 or 3 of '2M' @ £ 250*
4 of '4' @ £ 620	3 or 4 of '3M' @ £ 430*
3 of '5' @ £ 830	2 of '4M' @ £ 590
2 of '6' @ £1050	

* The '1M' trains and one extra '2', '2M', and '3M' trains are only used if a Minor company is formed in the first Dealing Round. Additional '2' and '1M' trains may also be needed. See rules 4.8.16 and 4.8.17 for details.

TABLE 6 Phases

	Phase 1	Phase 2	Phase 3	Phase 4
Introduced by:	Start of game	First '3' train	First '4' train	First '5' train
Trains available	'2' '1M'	'2' '3' '1M' '2M'	'3' '4' '2M' '3M'	'4' '5' '6' '3M' '4M'
Trains made obsolete:			'2' and '1M'	'3' and '2M'
Tiles available:	yellow	yellow green	yellow green brown	all colours
Maximum number of trains a Company may own:	4	4	3	2
Number of Railway Rounds between Dealing Rounds* :	1	2	3	3

* The holder of the "Elephant" may call for one additional round (REF 4.9)

TABLE 7 Base Tokens

Operating Round Marker: 1 White

1. EIR	6 Red	5. BBCI	5 Blue
2. GIP	6 Orange	6. MSM	5 Purple
3. NWR	6 Black	7. SIR	5 Yellow
4. BNR	6 Green	8. BAR	4 Light blue

TABLE 8 Tile Promotions

Yellow	Green
1 and 2	Do not promote
3	12 14 15 87 88 90 92 93 96 97 99
4	14 15 87 88 90 91 93
5	12 14 15 90 92 93 96 97 99
6	12 13 14 15 90 93 94 95 98 99
7	80 82 83
8	80 81 82 83
9	82 83
55 and 56	Do not promote
58	87 88 90 93 94 95
69	12 13 14 15 90 91 92 93 94 95 96 97 98 99
71	Does not promote
72	89 90 91 92 96 97 100
73	89 91 92 94 95 100 101
74	89 91 92 93
75	90 91 92 96 97 100
76	91 92 94 95 100 101
77 and 78	84 85 86
79	85 86
113	90 91 92 93 94 95 96 97 98 99 100 101

Note that tile #58 does not promote to green Station tiles that have a value of £30. (Optional rule 2.4.4, however, does permit tile #58 to also promote to the value £30 tiles: #12, #13, #14, #15, #98, and #99.)

Green	Brown
12 and 13	102 103
14 and 15	102
80	106 108
81	106
82 and 83	106 107 108
84	106 108
85 and 86	106 107 108
87 to 97	102
98 to 101	102 103

Brown	Grey
102	Does not promote
103	109
104	110
105	111
106 to 108	112

Adding further Tiles to '1853' does not usually improve the game although it was never intended that a shortage of yellow Tiles should restrict players unduly. Obviously, it is not practical to provide enough of all types for any conceivable situation and it is believed that the number included, a total of 112 (plus eight or twelve #58 tiles added to the game with the Retuned rules), is adequate for all normal games although playing styles vary. Should anyone wish to obtain additional yellow tiles they may do so by purchasing kit MIK1 which includes yellow metre gauge tiles of all types and extra broad gauge Small Station Tiles. This kit of 25 Tiles costs £2.75, including postage*.

** Editor's note: This was the published price in 1989. The kit is no longer available. See Appendix 3 for information about MIK1.*

Contract Bid Reminders (excerpts from section 2.5.2)

Number of players:	3	4	5	6
Number of cities in bid:	4 to 6	3 to 6	3 to 5	3 to 4

In a Bid involving just three Cities a player may only include one of Cawnpore, Lucknow, Allahabad, Benares and Patna (these are shaded beige). Calcutta may also be chosen.

In a Bid involving more than three Cities a player may not include more than two of the Ganges Valley Cities (the above list plus Calcutta).

When it is your turn you may not pass if either you have not yet Contracted for the minimum number of Cities or if you have not yet Contracted for the maximum number of Cities and there is at least £40 of your Bond money not yet accounted for.

SECTION 7 Comparison with '1829' and '1830'

Experienced '1829' and '1830' players who wish to play '1853' without reading the entire rule book should be aware that there ARE MANY DIFFERENCES between this and the previous games. The following notes are for guidance only and refer to major differences: when in doubt refer to the appropriate section in the rules.

Topics Deleted:	Replaced by:
Place Cards or Private Companies	Superseded by the CONTRACT BID procedure for starting the game
Survey Parties	Railways are built from RAILHEADS as in '1830'.
Steam Packet Lines	Their function as an additional source of Company finance is better served by the GOVERNMENT MAILS.
Double large towns	Not appropriate to India
Double headed trains	Not deemed necessary
Receivership	Replaced by rules allowing a Company to run, if necessary, without any shareholders
Bankruptcies	Players can not go bankrupt and a moribund company will not prevent the game continuing.

There are rule differences in the following topics:

Appointment of Directors	REF 2.9, 3.2
Double small towns	REF 4.1.10, 4.2.5
Effect of tokens on Stations	REF 4.4.3, 4.5.6
First Share Buying Round	REF 2.8, 2.9
Length of routes (effect of small towns)	REF 4.5.4, 4.5.5
Mountains and Rivers	TABLE 4, REF 4.1.13, 4.2.13
Placing of tokens on Stations	REF 4.4.1, 4.4.6
Sale of shares	REF 2.8, 3.1.8
Stock Market (Share Price Index)	REF 4.7
Money given out at start	REF 2.3
Tile promotion	REF 4.2.1 to 4.2.13
Track connections at the edge of the board	REF 4.1.11
Train values and Phases	REF 4.10

There are several quite new features:

Broad and Metre Gauge Track and Trains	REF 4.1.6, 4.2.8, 4.8.11 to 4.8.19
'The Elephant'	REF 3.1.11, 4.9
Carriage of Mails	REF 4.6.6
Company Managers	REF 3.4
Contract Bids	REF 2.5 to 2.8, 4.3
Frontier Posts	REF 4.1.15
Gifts to companies	REF 3.4.2, 4.8.8
Loans to companies	REF 3.4.3, 4.8.10
Railheads	REF 4.1.7, 4.1.8, 4.1.10

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in other rounds	1.5.3, 3.1.8, 3.2
DIRECTOR - Change of	1.5.2, 1.6.1, 3.2.3
DUAL GAUGE	4.2.8
FRONTIER POSTS	4.1.15
GAUGE	See Broad Gauge, Dual Gauge, Metre Gauge
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GAME DESIGN by F.G.Tresham

DEVELOPMENT by I.R.McLaren, D.Maxwell, D.May, A.M.Roth, K.Thomasson, F.G.Tresham, T.E.Tresham, and R.Waring

COVER ART by Ed. Dovey depicts North Western Railway 'XB' Pacific No 1853 in typical North West Frontier Province scenery near Peshawar.

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APPENDIX 1 - "Retuning 1853" Article, Notes, and Locations in the Integrated Rules.

The following Table shows the location, in the 1853 (Retuned) integrated rules, of the 15 original rules that can be found in "Retuning 1853" as found on the web site:

<http://home.earthlink.net/~gamecorner/1853vard.html>

The Table also indicates whether each rule has been revised from the original for this integrated rule set. Revisions are here considered to be significant changes to the manner in which the rule is applied as opposed to either mere changes in wording or just minor clarifications to the rule. All Revisions to the original "Retuning 1853" Rules have been made with the participation and approval of Stuart Dagger and Steve Jones, the original authors of "Retuning 1853." Steve Jones would also like to acknowledge the input made by a number of people to the rules over the years. Specifically, these people are Keith Loveys, Dave Thorby, Jeff Edmunds, and the 18xx crowd at the CastleCon gaming holiday group.

"Retuning 1853" Rules	Retuned	Revised?
1. The "Retuned" Contract Bid procedure	2.5.1, 2.5.2,	No
2. Appointment of Directors at end of First Dealing Round	2.9	No
3. Ganges Valley bid restrictions	2.5.2.7	No
4. Selling Contracted Shares in the First Dealing Round	2.8.3	No
5. The Right to lay two yellow tiles in Railway Rounds	4.1.3	No
6. BBCI as a either a Major or Minor Company	1.4.4, 2.6 4.1.14	No
7. Possible '1M' Trains in First Railway Round	2.8.4, 4.8.16 4.8.17	Yes*
8. Addition of eight type #58 Yellow Tiles	4.2.5 Table 8	No**
9. Shares needed to Float a Company in 4- and 6-player games	Table 3	No
10. Relaxed territorial restrictions for companies with '5' and '6' trains	4.2.3, 4.4.2 4.10.5	No
11. Multiple jumps in Share Price Adjustments	4.7.1	Yes***
12. Share availability of Companies in Dealing Rounds	3.1.3	No
13. Legal train routes, especially for '1M' trains	4.5.4	No
14. BAR double tile lay in its first Railway Round	4.1.4	Yes****
15. The optional Longer Game	2.4.3	No

*The rules regarding '1M' trains were significantly revised to prevent unintended undesirable consequences. Rule 4.8.19 is completely new.

**There is now an optional rule expanding the number of #58 tiles to 12 and permitting them to upgrade to green Station tiles having a value of £30. See rule 2.4.4. [Editor's Note: The original retuned 1853 game rules added only eight #58 tiles to the game and restricted their upgrade path to prohibit them from upgrading to green city tiles with a value of £30. TABLE 8 reflects these restrictions. While the original 1853 game suffered from the lack of this tile, the authors of the Retuned rules wanted to mitigate any unforeseen problems that might occur by adding too many of them and by creating more demand on the higher value green city tiles. In practice, many game groups find that tile #58 runs out before any other tile and they also find the upgrade restrictions unnecessary. This optional rule will be to their taste.]

***The optional advancement in share price to three or four spaces has been made standard and includes an advance of five spaces as well. The multiples of stock price needed to advance more than two spaces were also adjusted.

****The BAR's ability to lay two yellow tiles on its first Railway Round is now the standard rule rather than an optional rule.

"Retuning 1853" Article

[Editor's note: The article reproduced below is the original source of the 1853 Retuned Rules. In order to address a few limitations in the original Retuned Rules, additional modifications have been made by Stuart Dagger and Steve Jones prior to this current publication of the integrated "1853 Retuned" Rules.]

The rule modifications

1) The Bidding for Contracts is taken in Stages. The information available by the end of the process will be much as in the original game but you will no longer be bidding blind. In the first Stage all players secretly write down the amount of their Bid. Your Bid may be for any whole number of pounds, provided that this is enough to cover the values of the Cities that you will eventually write down. You do not need to decide at this stage just what those Cities are going to be. The minimum and maximum number of Cities for a legal Bid remain as in the standard rules. All players then reveal the amount of their Bids and the seating order is determined - first the player who has made the largest Bid, and so on down. Ties are resolved by lot and the player who has made the largest Bid takes the Elephant. Each player places his or her Bid money in an envelope. In the second Stage, beginning with the Elephant holder and continuing round, each player Bids for Cities and their associated Shares. When it is your turn you write down (secretly) the name of one of the Cities in your bid and claim (publicly) a Share associated with that City. This continues round and round the table until everyone signifies that their Bid is complete by passing. When it is your turn you may not pass if either you have not yet Contracted for the minimum number of Cities or if you have not yet Contracted for the maximum number of Cities and there is at least 40 pounds of your Bid money not yet accounted for. Players now pay for their Contracted Shares as in the standard game. The rules governing Shares that you have Contracted for but can not yet afford are unaltered. The first Share Buying Round then commences with the Elephant holder.

2) Directorships are not allocated until the end of the first Share Buying Round. At this point all those Companies entitled to a Director receive one. The person appointed is the one with the most Shares in the Company; ties are broken in favour of the player who has held Shares in the Company longest.

3) The restrictions on the Cities you may include in a Bid are increased from the present 'not more than two Ganges valley Cities including Calcutta' to the following: a) in a Bid involving just three Cities a player may only include one of Cawnpore, Lucknow, Allahabad, Benares and Patna; b) in a Bid involving more than three Cities a player may not include more than two of the Ganges Cities (in other words, the above list plus Calcutta).

4) The rule which says that you may not sell Shares in a Company in the Round which sees it floated does not apply to the first Share Buying Round; in this Round you may sell such Shares, but only if they were Contracted Shares and only if you sell them at the first opportunity after flotation.

5) In the first Operating Round of a Major Company (Companies 1-4, and possibly also Company 5 - see rule 6) the Director of the Company must choose one of the following alternatives: a) the right to lay two tiles in an Operating Round does not come into effect until Phase 2. b) the right to lay two tiles in an Operating Round is gained immediately but must be paid for whenever it is used. If this option is taken, whenever the Company lays two tiles in an Operating Round it pays the Bank at the following rates: Company 1 - 50 pounds, Companies 2, 3 & 4 (and Company 5 if it is a Major) - 20 pounds.

6) Company 5 (**BB&CI**) may be either a Major or a Minor Company. Which it is will depend on the Contract Bid of its first Director: a) if Company 5 has a Director by the end of the first Share Buying Round, and if the Contract Bid of its Director includes both Ajmer and Bombay, the Company is deemed to be a Major one, with its second home base in north Bombay. Further, the cost of building the station at Ajmer is reduced to 70 pounds. b) in all other circumstances Company 5 is a Minor one.

7) If at least one Minor Company is floated in the first Share Buying Round, add one Metre Gauge Train of Types 2 and 3 to the Train Mix. In Phase 2, the Major Companies cannot buy a 2M train until at least one of the original Minor Companies buys one. In addition, in Phase 1, add at least one Metre Gauge Train of Type 1 to the Train Mix subject to the constraint that the sum total of 1M-trains and 2-trains is always 7. The following rules apply to 1M-trains: a) 1M-trains may only be purchased by Minor Companies and cost 180 pounds to purchase. b) 1M-trains must run through one city station (which must contain one of the company's garrisons) and may run through any number of town stations. c) 1M-trains become obsolete when the first 4-train is bought.

[Editor's Note: Since the publication of the retuned rules it was found that in games of 5 or 6 players with lots of companies starting that the minor companies could find themselves without the option of buying a '1M' train and being forced to buy the '3' train. This was a severe disadvantage to the minor companies, especially if more than one started. To balance this, the rule has been changed to allow unlimited purchase of '2' trains (all companies) or '1M' trains (minor companies only) in the first Railway Round. The single '1M' train that was added to the mix was changed to a '2' train and all '2' trains became dual-option for the minor companies who could buy them as either '2' or '1M' trains. In addition, a one-time use special token was added for the minor companies, allowing them to purchase an M train from the next phase if the M trains for the current phase are all sold out. See rule 4.8.19. This special token replaces the old rule that reserved the first 2M train for an original minor company.]

8) Eight Type-58 Standard Gauge 10-value station tiles are added to the game. These may be laid under the usual rules governing yellow tiles. They may not be upgraded to 30 pound Green station tiles.

[Editor's Note: Optional Rule 2.4.4 has been added which allows twelve #58 tiles instead of eight and eliminates the restrictions on their upgrade path. Players who use MIK1 to add additional tiles to the game may also wish to add additional #58 tiles as well. Francis Tresham stated in the rules that yellow tiles were never intended to be unduly restricted so this optional rule will be to the taste of some gaming groups.]

9) In the 4-player game decrease the number of Certificates that need to be sold for a Company to float from 6 to 5, and in the 6-player game decrease it from 5 to 4.

10) The 6-trains become available as soon the first 5-train is bought. When the first 5-train is bought the territorial restrictions which have applied hitherto are relaxed: Companies owning at least one 5-train or 6-train may now promote any tile and buy any station which they can reach from a home base using one of their Trains. A Company buying or promoting outside its

home territory must include the affected tile in one of its routes in the operating Round when the change takes place.

11) A Company which pays a Dividend of at least 20% (and, if the option below is used, no more than 40%) of its current Share Price advances two positions, rather than one on the Share Price Chart. In addition, the players may optionally use the following rule: a Company which pays a Dividend of at least 40% (and no more than 60%) of its current Share Price advances three positions on the Share Price Chart; also a Company which pays a dividend of at least 60% of its current Share Price advances four positions on the Share Price Chart.

[Editor's Note: This rule has changed from the original Retuned rules. The five position jump is new, but is consistent with Francis Tresham's own rule variant for 1853 suggested in his MIK2 kit. The multiple jumps of more than two spaces have also been made a standard rule whereas before they were optional. The calculation of the percentages needed to make the multiple jumps has also been changed in the rules to compare total dividend against the share price rather than comparing the dividend of a single share against a percentage of the share price. This is more consistent with the flavour of modern rulesets and was thought to be easier to understand by the majority of players.]

12) When all the Shares of those Companies contracted for in the initial Bidding Round have been bought from the Bank, Shares in the remaining Companies are available simultaneously.

13) Clarification to Rule 33 [now rule 4.5.4] (Running Trains): The route for any train must run through at least two stations: thus a legal 1M-train route must include one Large Station and at least one Small Station.

14) OPTIONAL RULE: In the **BAR's** first, and only the first, Operating Round it is entitled to lay two tiles at no extra cost beyond normal terrain costs.

[Editor's Note: This is now a standard rule rather than an optional rule.]

15) OPTIONAL RULE: For a longer game, scrap the rule whereby the game ends when a Company Share Price reaches £400, and add £6000 to the Bank. This rule will hopefully encourage players to purchase the large 6- and 4M-Trains.

[Editor's Note: Optional Rule 15 was added by Steve Jones after the original publication of the "Retuning 1853" article.]

Notes on the rule changes

[Editor's note: This note section was original to the "Retuning 1853" article and is included here for reference.]

1. This is the major change. The problems with the existing bidding mechanism stem from the lack of reliable information about other people's intentions and the enforced inflexibility in one's own bid. Our solution is to expand the bidding phase so as to give you more information on which to base your decisions. You do not get to know the cities in other players' contracts but do see which companies they involve. This removes most of the guesswork and gives you greater control over your destiny. By allowing the bond money to be any amount (within limits) we have reduced the chance of ties and thus the need for tie-breaking procedures when determining the seating order. The 40 pound rule is there because we believe there should be a correlation between the size of the bond and the difficulty of getting it back. Without this a player could bid high so as to get a favourable place in the seating order and

then contract for the minimum so as to get the money back early: all the advantages with few of the drawbacks.

2. This is worded as it is in order to inhibit a "shadowing strategy" during the bidding. In this, player A bids 20 to 30 pounds more than his rival B. After his first share nomination he copies every nomination by B. At the end of the bidding stage the two players will have the same number of shares in the disputed company. A, being earlier in the order, then takes control as soon as share dealing starts, with nothing that B can do to defend himself. We didn't want an artificial rule outlawing this parasite strategy but we did want it to be much more expensive and difficult to pull off.

3. This is part of our attempt to rebalance the attractions of the various companies at the bidding stage: it makes it a little bit harder for the directors of companies 1-3 to get their bond money back quickly.

4. This is to help maintain players' flexibility when making city bids. There are clear instances when one wishes to make a tactical bid for a share in another company, the intention being to swap it during the first share dealing round for a share in the company one wishes to float. However, the existing rules stop you doing this if the company is floated before your turn comes round. Hence this change.

5. This is another part of the rebalancing. The director of a major company must now decide whether the speediest possible return of the bond money and development of routes is worth the long-term drain on the company finances. We have tried to make it a close decision and one which depends on circumstances.

6. This was put in to make the BCCI a more attractive company to bid for. Its territory makes it look as though it ought to be a major company and so we have created the conditions under which it can become one. These include reducing the cost of getting it started by halving the cost of building its home base. Bombay as a second home base seemed logical in view of the company's name.

7. This is the "boost the minor companies" part of our rebalancing effort. It is also the main change between this version of the variant and the one in the original article. The 1M trains were an idea of Dave Thorby's and replace a more complicated notion that we had come up with. The minor companies are likely to want to go metric; this enables them to do so in phase one. If you find that there is a shortage of metre gauge track tiles, make some extra ones for yourself. Doing this does not distort the game; the rule book itself states that the number of pieces of yellow track supplied was not a design feature, but a question of deciding what ought to be enough.

8. The tile whose lack one feels when playing 1853 is this one --- the shallow curve, single small station. Its omission is due to a deliberate decision taken when Francis was designing 1829. He didn't want natural track development to result in towns which began the game as wayside halts ending it as major towns (brown or grey stations). Not supplying this tile achieves this. 1853, which is an earlier concept than 1830, inherited the restriction. We agree with the omission in 1829 but don't see the need for it in 1853, where the rule for calculating the length of routes means that one normally wishes to leave small stations as they are, thus avoiding the situation Francis wished to forestall. The most obvious place where the tile is needed is on the exit hex for company 2 from Bombay. Victorian railway engineers were cost conscious men. Having gone to the unavoidable expense of building over one mountain, they wouldn't take careful aim for another when there was a perfectly good flat piece of ground available. Worrying about being cut off at the pass is the right period but the wrong set of Indians. It is not even as though game balance demands that life should be made more

difficult for company 2; it already has more terrain costs to meet than its obvious rivals. You will need either to make them yourself or to borrow them from another game.

9. 1853 has a quiet stock exchange. So player interest demands that everybody should have the option of running a company from the start. In the existing four-player game this is unlikely to happen, and in the six-player game it is impossible; hence this change. Purists should note that Francis does not approve and that in the second edition of the rule book there is an optional rule which raises the "number of shares needed to float" level throughout. Decide how your group likes to play the game; there is nothing to stop you accepting our other suggestions while omitting this.

10. This is an attempt to spice up the later stages of the game by increasing the anxiety felt by directors as to their rival's intentions. It also has the beneficial effect of making the expensive 5- and 6-trains more attractive.

11. This is an attempt to inject a bit more life into what is otherwise a somewhat processional stock market. An alternative is given in the footnote at the end of the article.

12. This replaces 21.3 in the official rule book. Its purpose is to give players more choice at the "second company" stage. [Editor's note: this is now section 3.1.3]

13. This is just a clarification. A route must include at least two stations. If it doesn't the passengers tend to complain.

14. The BAR is the weakest of the companies. This gives it a small boost in the form of a quicker start to its route building.

15 This rule will hopefully encourage players to purchase the large 6- and 4M-Trains.

APPENDIX 2 - The Companies of Retuned 1853

Revised, January 2009, by Steve Jones from the original rendition by Stuart Dagger

The **EIR** remains attractive despite the extra obstacles we have put in its way and the boosts we have given to its rivals. The company has the potential to be one of the most profitable from the start of the game right through to the finish. However, if you are going to bid for it at the start, you will need to construct your bid carefully. In particular, in the 4 and 5 player games, where you need to retain £500 to be certain of floating the company, (don't expect the other players to help you in this regard!) you will have to submit a Contract Bid of exactly £60 because of the restrictions placed on the Ganges valley Cities. This restriction means you need to find three £20 Cities, one in the valley and two outside; Patna is an obvious first choice, but the two outside Cities imply specifying shares in up to two different companies (these shares will effectively be swapped for EIR shares during SDR1 for a net £10 loss). These will depend upon which other Companies are being started, and it is sensible to make your choice dependent on these. However, whatever your choices, don't expect to get your Contract Bid back quickly. For 3 and 6 player games, on the other hand, you can afford to submit a higher Contract Bid, thereby allowing you to include Calcutta in your nominated Cities. Since any two out of the GIP, NWR and BCCI can keep you out of Delhi for a long time, you may be left scratching round for City number three. If Delhi looks to be a problem, look for an alliance with either the BNR or the BAR and make either Nagpur or Dacca your third choice; other possibilities, depending upon circumstances, are Jaipur and Lahore. (Remember that passengers can change trains and cross the city at large stations and that you don't have to build the track yourself to fulfil your contract.) Once you have successfully floated the EIR, your next problem is whether to go for the immediate double tile lay option or not; this will depend upon whether you think Phase 2 will be early or not. For 3 and 4 player games, an early Phase 2 is not likely; in this case, bite the bullet and pay for the extra tile lays. For 5 and 6 player games, Phase 2 is virtually guaranteed to happen in OR2; in this case, it may be worth taking the short term loss and opting for the double tile lays in Phase 2. Finally, always buy two 2-trains in OR1; even if you think there will be an early Phase 2, you still need to do this in order to accelerate the train push.

The **GIP** has been improved vis-à-vis the EIR because of the easing of the terrain problem around Bombay. However, we would not, ourselves, include Bombay in a bid for this Company. You will get your Bond money back faster if you stick to northern Cities. In all games, the first two Cities contracted for should be Allahabad and Delhi. The Ganges valley restrictions mean that at least one additional £20 City is required, and for that look to see which other Companies look likely to be floated. If the NWR is one, hitch a lift and make Lahore your third City; if not, either extend a hand to the BNR and nominate Nagpur, or to the BCCI and nominate Jaipur. In OR1, your biggest decision is whether to go for the early double tile lay option. A "Yes" answer probably implies broad gauge out of Bombay and heavy initial track laying costs. Another option is to wait for Phase 2 and build single tile fashion in the Ganges valley. Once Phase 2 arrives, build narrow gauge out of Bombay; this option looks very attractive if an early Phase 2 looks likely. Only in rare circumstances should you make life other than difficult for the EIR. In OR1, buy only one 2-train unless you have chosen the double tile lay option and built out of Bombay in broad gauge, in which case you will need two trains. Head for Delhi via Lucknow and Cawnpore, place a station token in Cawnpore, and when the time comes to promote it to a green station make it a single station. This is natural track development for you and blocks out your rival. If the EIR looks like trying a southern run to Delhi, build towards Nagpur and exploit the fact that in 1853 the green track tiles are more restricted than in 1829 and don't allow cross-overs. The EIR will probably get to Delhi eventually, but you can force it to go via Nagpur. Of course, if the EIR director is prepared to allow you into Calcutta...

The **NWR** has not been much affected by our changes. The financial penalties on second track lays might hurt a little, but for the rest it can continue to go its own quiet way. It has no early terrain costs to meet and can recover its Director's Bond money relatively quickly. It has good early growth potential but is likely to fall behind in the middle game when the major Cities climb in value and it benefits only from Delhi. Its best chance in this second stage is to build a narrow gauge network through the mountains and use the Government subsidies to finance long term growth. This means that the Company can pay out virtually every time and so gain in growth capital what it is likely to be losing in dividends. In OR1, buy only one 2-train unless you have gone for the very fast return of your Bond money by building the short route between Delhi and Lahore.

The **BNR** has a lot of building to do before it can connect its three Cities --Calcutta, Nagpur and Hyderabad -- with its own track. This puts many people off bidding for it, as experience has shown that a fast return of one's Bond money is important. However, there is no doubt that this is one of the Companies likely to be paying big dividends from the middle game onwards. Control of Nagpur means that you have a good chance of being able to set up Calcutta -- Bombay and Delhi -- Madras runs, and there is no surer way than that of making the shareholders purr. To overcome the initial problem, be prepared to take a £5 share swap hit in SDR1 and look for an ally with whom to cooperate over the initial bid. The EIR, GIP and BAR are all possibles, with the first of these being the best. An alliance with the EIR and a bid of Nagpur -- Calcutta -- Patna can result in the return of your Bond money at the end of the third operating round. If such an alliance looks unlikely, it is probably better to forget about starting the BNR and go for something else.

The **BBCI** is the Company most affected by the changes we have made and is now a very attractive early Company, especially if it is floated as a Major. You do, however, need to be careful both in the construction of your Contract bid and in the management of your cash flow. There are a lot of early expenses, and it is easy, when nominating Cities, to fall into the trap of adding one more than you can comfortably handle. Our recommendation is that you exclude Ahmadabad. A Contract bid of Bombay -- Ajmer -- Jaipur can see you running two trains, paying good dividends and with your Bond money returned by the end of operating round five. The Company's central position and guaranteed Bombay -- Delhi run assure it of long term profitability, and if you are lucky enough to find yourself without an early rival in the Delhi region, the Company is likely to dominate the game for you. What you do about the double tile lay option will depend upon what happens with the trains in OR1, and in this respect, going late in the order may work in your favour. If the first 3-train looks likely to be bought in OR2 or OR3, it may be worthwhile taking the delayed option; otherwise, bite the bullet and take the expensive option. The trickier question for you in OR1 is how many trains to buy: your early cash-flow problems imply that you can only run one train (out of Bombay) in OR2. If it looks likely that no 2-trains will be left by OR2, it is just possible (using the mail run out of Bombay) to buy a 3-train as your second train in OR3. The downside of this plan is low early dividends and a delay in getting your Bond money back. If you want to maximize your early income and get your Bond money back quickly, buy the second 2-train in OR1.

The **MSM**, despite being a Minor, does not really benefit from our changes. This is because it suffers from a number of drawbacks. The first is that it can only run one train from its home base of Madras. The second drawback is that the obvious fast return of your Bond money afforded by a Contract bid of Madras -- Bangalore -- Mysore (this will return your Bond money at the end of operating round three) is not suitable for 1M-trains. The only way of building to these Cities with usable track would be to do it in expensive broad gauge. It is possible to build a narrow gauge route out of Madras that can utilize a 1M-train, but you will probably be a one-train company for at least four operating rounds with a low dividend of £4 per share unless there is an early Phase 2. It would perhaps be better to consider the MSM as a second

tier Company, especially in Phase 3, when it could make good use of track laid by the earlier Companies.

The **SIR**, out of all the Minors, is the big beneficiary of the changes we have introduced. The local geography around Trichinopoly is well suited for up to two 1M routes, one taking in the two towns on the way to Madras and the other picking up the towns on the western coast of India's southern tip; note that the former is better suited for a 2M train, should one become available for purchase early on, whether prematurely or otherwise. Any Contract bid would be naturally based on Madras --Trichinopoly --Mysore, with Bangalore thrown in for 3-player games. The return of your Bond money would be dependent upon the timing of Phase 2, although you could get it back quickly at the expense of lower dividends. In most circumstances, you should purchase only one 1M-train in OR1 and start building your narrow gauge network. This is because you can only use one train in OR2, and if all the Phase 1 trains have gone by the time you come to run in OR2, you have the option of using your special token to purchase an early 2M-train.

The **BAR** is another potential beneficiary from among the Minors of the changes we have made. It is close to Calcutta, you can play the NWR game of picking up government subsidies for building round the mountains and you have a good chance of being able to break in to the Ganges valley routes that will have been built by the EIR (assuming that it has been started early as well). The natural Contract bid would be based on Calcutta -- Dacca -- Chittagong. The one downside of it being an early Company is that its initial routes would probably be broad gauge to Calcutta via Dacca, unless Phase 2 is initiated in OR1; going last is a distinct advantage in this respect. If the game is still in Phase 1 when you come to operate, build broad gauge from Chittagong to Dacca and buy just one 2-train. Once Phase 2 arrives, buy a 2M-train and build round the mountains.

APPENDIX 3 - 1853 Tile Manifest

Yellow		Green		Brown	
Tile	Quantity	Tile	Quantity	Tile	Quantity
1	2	12	2	102	2
2	2	13	2	103	4
3	10	14	2	104	2
4	14	15	2	105	2
5	4	80	2	106	2
6	8	81	2	107	2
7	4	82	4	108	2
8	14	83	4	Total	16
9	14	84	2		
55	2	85	2		
56	2	86	2		
58	8 / 12**	87	2		
69 / 115 *	2	88	2		
				Grey	
71	2	89	2	Tile	Quantity
72	4	90	2	109	2
73	6	91	2	110	1
74	4	92	2	111	2
75	2	93	2	112	2
76	2	94	2	Total	7
77	2	95	2		
78	6	96	2		
79	4	97	2		
113	2	98	2		
Total	120 / 124	99	2		
		100	2		
		101	2		
		Total	56		

* Tile 69 is the same as tile 115 – a single terminus large station

**Optional rule 2.4.4 adds 12 #58 tiles to the game instead of 8

MIK 1 (25 tiles) and MIK 1.1 (16 tiles) Tile Manifest

Yellow Tile	MIK 1 Quantity	MIK 1.1 Quantity
3	4	2
4	4	2
71	1	1
72	2	1
73	3	2
74	2	-
75	1	2
76	1	2
77	1	-
78	3	3
79	2	-
113	1	1
Total	25	16

The MIK1 tile kit was provided by Francis Tresham for those that desired additional yellow tiles, as explained in the note attached to Table 8. The tile manifest shown as MIK1 is the original set of tiles that he provided in the kit. Somewhere along the way the selection of tiles in MIK1 was changed and that list is shown as MIK1.1. Players wishing to add the MIK1 kit to their game will need to determine which list they wish to use, or come up with their own list. Also, there are no #58 tiles in MIK1 since those are not original to the game but were added with the retuned rules. Players wishing to add MIK1 tiles to the game may also wish to consider adding additional #58 tiles, although if optional rule 2.4.4 is in use there will already be twelve #58 tiles in the game which may be adequate.

APPENDIX 4 - 1853 (Retuned): Sample Game Start

By Lou Jerkich

1853 is a railway board game belonging to a group of railway games known as 18xx. It was designed for players who prefer building track and managing a prosperous railroad rather than manipulating the stock market. Its board is composed of seven segments that fit together in the manner of puzzle pieces to form one of the larger 18xx playing surfaces. The map has 170 playable hexags encompassing the whole of the Indian subcontinent from modern-day Pakistan across India to Bangladesh. During the historical time-period relevant to the game, this entire area was under British domination.

Preliminary Actions

We are positing a five-player game using the 1853 (Retuned) Rules. For the purposes of this sample game, the players are assumed to have decided not to play with any of the optional rules in paragraphs 2.4.1 through 2.4.5. The players agree that a full bank of £12,500 will be used, which the designer notes makes for a lengthy game (rule 2.1). Nevertheless, they have the time for a game with a full bank.

Having made these decisions, Adam, Beth, Clive, Dora, and Ed now begin an 1853 game by choosing their most experienced player, Clive, to be the banker. Each player will begin with £570 in cash. A minimum of five shares in a railway company must be purchased by one or more players in order for that company to qualify to be formed. Moreover, in a five-player game, no player may hold more than five shares in a given company, and the total certificate limit for each player is 13. (See rules, Section 6, Table 3.)

Contract Bids: First stage (Rule 2.5.2.2)

Each player must now secretly record the amount of money that he or she will apply to a Bond. The Bond is a sum of money at least equal to the value of the cities that a player proposes to link by railway track. Once the selected cities have been linked, the player will receive back his Bond sum (see rule 4.3), but until the linking of those cities has been achieved, the player will have that much less capital for investment in railway shares. Per rule 2.5.2.6, in a five-player game no one may bid on less than three cities or on more than five cities. Bidding on three non-major (£20) cities will cost a minimum of £60. If the four large cities of Calcutta, Bombay, Delhi, and Madras (which are collectively worth £160) are included in a five-city bid, the most that a player would need for such a Bond is £180. A player is not forbidden from making his Bond larger than £180, but any excess amount is quite unnecessary unless the player deems it important to increase the Bond so as to improve the odds of being first in seating order.

Most players usually bid on the minimum number of cities since that will leave them a larger amount of residual cash for buying shares to form a company. For the sake of example, one of the players in this sample game will bid on the maximum number of cities, which in this case is five. However, it would be extremely foolish for any player to bid on all four of the largest cities since they are separated by such large distances that the player making such a bid could wait a long time to receive back his or her Bond. It is even possible that all of the chosen bid cities might never be fully connected!

One principle to note in 18xx games is that money in hand during the early game grows the most, so players will not want to be parted from their Bond sums longer than need be, nor will they want their Bonds to be excessively large. The sooner a player gets the Bond back, the sooner he or she can apply it to investments that will earn a return. Consequently, most players bid chiefly on cities associated with a particular railway which the player intends to run as its Director. As the Director, the player will thus be relatively unhampered in building the necessary track to connect the chosen bid cities.

Although players will not immediately reveal their bid cities, their Bond sums should be planned with their proposed cities and associated railway in mind. Since the recording of the Bonds is done secretly, it is possible that more than one player may have his or her eye on the same cities or at least the same associated railway to be run. Thus, players may decide to slightly increase their Bond sums over the minimum to allow for a change in plans as the bidding develops and/or to increase their odds of selecting shares first, since the seating order (and therefore the playing order in Dealing Rounds) corresponds to the highest to lowest Bonds.

With these thoughts in mind, our five players do some contemplating of the board for a few minutes and then proceed to record their Bond sums. The rationale for each player's choice follows:

Dora, one of the veteran 1853 players in this group, wants to build a "great" rail network by playing the GIP which she hasn't played for some time. The GIP isn't the easiest company to play, but Dora is eager for the challenge. She fancies choosing Allahabad, Cawnpore, Nagpur and Hyderabad for her cities. Per rule 2.5.2.7, she must take a fourth city if she wants to include both Allahabad and Cawnpore because they are both in the Ganges Valley. Dora figures that she'll get two GIP shares and two BNR shares from these cities. If someone else forges ahead of her in acquiring GIP shares, she can perhaps fall back on aiming for control of the BNR. Either way, she'll have to sell two shares of one of these companies in order to have enough cash to buy the five shares needed to float the other company, assuming no one else bought shares in the one she ultimately controls. The value of the four cities she plans to use is £80, and it will be tight getting all five GIP shares on her own, so she sets her Bond at exactly £80.

Beth is determined to control the NWR in this game. Counting Delhi, Lahore and Multan, she'll need a Bond of £80, but she should have £30 left after buying shares so she ups her bid to £95, expecting this could well give her first place in seating order (and therefore in buying order) and allow her to clinch control of the NWR.

Clive, our most experienced 1853 player, knows that many combinations of 3 cities will cost £80. He has no specific plans yet, but once he sees where he has ended up in seating order he'll take the best of what he can get from his position. He ups his Bond to £85 to place himself a little higher in the probable seating order list, but he's comfortable playing any company.

Ed has played rather conservatively in the past, but today he's in the mood to try floating a Minor company on the first turn. He's treating this as a learning experience to broaden his understanding of the game. Moreover, he sees good revenue possibilities in all those small towns in the south where metre gauge trains can do well, so he plans to aim for the SIR, which will require a bond of 70 for the three cities of Trichinopoly, Mysore and Madras. He should have extra money to invest after floating the inexpensive SIR, so he will decide later just which of the other available shares looks most profitable.

Adam has decided that he definitely wants to be first in seating order, so he plans to record a large Bond. Moreover, he is in a very experimental mood today and is thinking that he might bid on five cities, just to see how difficult that may make his chances of winning. It's one way to ensure that he controls the EIR, which is his aim today. However, if he bids on five cities, the EIR will not be floated in the first Dealing Round unless someone else also opts to buy some shares in it. Patna will most likely be his first bid, followed by Calcutta and Delhi. Perhaps Dacca and Chittagong may be good additional cities, since if the EIR doesn't appear to be likely to float, he might at least get the BAR formed. It's cheap enough that someone

with extra cash may help to float it. Adding up the values of his cities (20+50+40+20+20) he gets £150 for his Bond amount. It's not likely that anyone else will top that!

Note that there is another way Adam could have more safely floated the EIR Company. Were Adam to bid on three £20 cities, he would still have £510 left, which is plenty to buy the five shares needed to float the EIR. The down-side of this strategy is that someone else could have the Elephant and therefore play first in the Stock Round, potentially seizing control of the EIR before Adam does. Moreover, his three cities will not be close and will bring shares into his hands from other major companies. Adam would have to sell the non-EIR shares that he bid upon in order to have enough cash remaining to buy all five shares needed to float the EIR.

Seating Order (Rule 2.5.2.3)

With their Bonds secretly recorded, everyone now reveals what their Bond amounts are. As he planned, Adam has the highest Bond, but everyone else is rather surprised at the large sum and wonders what he's planning. No coin tosses or die rolls are needed since there are no ties to resolve. The seating order turns out to be:

Adam: Bond = £150; Cash remaining = £420
Beth: Bond = £95; Cash remaining = £475
Clive: Bond = £85; Cash remaining = £485
Dora: Bond = £80; Cash remaining = £490
Ed: Bond = £70; Cash remaining = £500

Adam receives the Elephant to indicate that he is the first player. Everyone else is seated after him in descending order of their bids. The players place their Bond money in separate envelopes.

Contract Bids: Second Stage (Rule 2.5.2.4)

Now, beginning with the Elephant holder, each of the players will secretly record a city and then publicly claim one (and only one) share associated with that city. This process will continue around the table repeatedly until everyone has indicated by passing that he or she is done bidding. A player may not pass until he or she has completed bids on the minimum three cities. Nor may anyone pass who still has at least £40 of his or her Bond amount uncommitted unless that person already has bid on the maximum of five cities. This latter point will keep Adam with his large Bond bidding the longest. Since the players are secretly recording cities, they are on their honor to make legal claims for shares and to stay within their own Bond limits while adhering to the rules. The cities they bid upon and their Bond totals eventually will be revealed as each player finishes connecting all of his or her bid cities per rule 4.3.1. If anyone is found to have made an illegal bid, the other players are permitted (see rule 4.3.2) to require the guilty party to sell off enough shares in the next Dealing Round to divest himself of all Directorships. This is a severe penalty!

As noted in rule 2.5.2.5, each city is associated with at least one Railway Company which is identified by the small number near the city on the game board. By matching the number or numbers given at each city location against the numbers in Table #1, players will know which potential shares can be claimed for each city bid upon. However, per rule 2.5.2.10, when there is a choice of shares available, a player may only choose one share per city in his or her bid. (The large numbers inside the city circles indicate which home base stations are associated with a given city. These bases are also specified in Table #1.)

So, beginning with Adam, the following 10% shares are now publicly claimed for the cities shown (which will have been listed secretly as each player takes a turn). Note that only the share is claimed publicly. The city itself is not proclaimed at this time, although it will have been secretly recorded. Nevertheless, claiming a share will alert players to a range of cities

that are likely to include the one named in your secret bid. For example, anyone claiming a BAR share will have had to write down in his or her bid one of the cities of Calcutta, Dacca or Chittagong. The accompanying commentary is provided to give a sense of the thought processes of the players as they claim their shares.

1st turn

Adam: claims one EIR share for Patna, following his plan.

Beth: claims one NWR for Lahore, following her plan. She's glad that Adam didn't go after NWR shares since her expectation of going first did not come to pass.

Clive: has lots of options, but finally decides to select a BBCI share for Ajmer.

Dora: following her plan, collects one GIP for Allahabad.

Ed: takes one SIR share for Trichinopoly, which makes his plan fairly obvious to all.

2nd turn

Adam: claims his second EIR share for Calcutta, following his plan.

Beth: claims her second NWR for Delhi.

Clive: claims his second BBCI share for Jaipur.

Dora: claims her second GIP share for Cawnpore.

Ed: Claims his second SIR share for Mysore.

3rd turn

Adam: claims a third EIR share for Delhi, still following his plan. He had to select a city outside the Ganges River area since he already had two from within that region (rule 2.5.2.7). It's not looking like other players will be buying EIR shares. This could be a problem, for the EIR might then not be able to float. Adam himself has insufficient cash to purchase five shares.

Beth: claims her third NWR share for the city of Multan. Her three bid cities will not be difficult to connect.

Clive: was intending to claim his third BBCI for Delhi. Ajmer to Jaipur to Delhi is a short distance, so he would be able to get his Bond back quickly if all went well in this game. However, he wants the BBCI to be a Major Company, and now suddenly remembers that he must include both Ajmer and Bombay for that to be the case (rule 2.6). So he writes down Bombay and takes his third BBCI share. Connecting his cities will take longer, but ultimately a Bombay-to-Delhi train makes for a profitable revenue run.

Dora: claims a BNR share for Nagpur, sticking to her plan.

Ed: claims for Madras an MSM share which he could later sell back to the Pool. Buying it now during Contract Bidding will make all MSM shares eligible to be bought throughout the game. If no one had chosen an MSM share during Contract Bidding, shares in that company wouldn't be eligible to be bought until 100% of the shares of all of those companies which had a share bought during Contract Bidding had been purchased first. (See rules 2.7.6 and 3.1.3.) Ed is thinking that it might be helpful to his SIR company to have the MSM started sooner than later, so he is helping make that possible by selecting an MSM share.

4th turn

Adam: now claims a BAR share for Dacca, still following his plan.

Beth: passes.

Clive: passes.

Dora: claims her fourth share, a BNR, for Hyderabad. She now has 2 GIP and 2 BNR.

Ed: passes.

5th turn

Adam: claims one more BAR share for Chittagong. Everyone else passes, and then Adam also passes.

As a result of the bidding, the players will now have claimed all the shares for the cities they are each responsible for linking by railways. Note, however, that other players may connect your cities, so all the work is not necessarily dependent on your efforts alone.

Payment for Contracted Shares (Rule 2.7.2)

Each player must now pay the bank for the shares he or she claimed during the Contract Bidding.

Adam (£420) -£370 (3 EIR x100, 1 BARx70) = £50. Adam is £20 short of what is needed to pay for the other BAR share he claimed. He has contracted for more shares than he can afford to pay for right now, so the one share of BAR for which Adam cannot pay remains un-redeemed (rule 2.7.3). This 'un-redeemed share' must be the cheapest that was bid for. Thus, in Adam's situation, it must be one of his BAR shares. The un-redeemed share is placed face down to indicate that it does not qualify for dividend payments while it remains un-redeemed.

Beth (£475) -£276 (3 NWR x92) = £199.

Clive (£485) -£252 (3 BBCI x84) = £233.

Dora (£490) -£368 (2 GIP x96, 2 BNR x 88) = £122.

Ed (£500) -£230 (2 SIR x75, 1 MSM x 80) = £270.

Summary of Contract Bids by Player

Adam: Bond = £150; cities: Patna, Calcutta, Delhi, Dacca, Chittagong

Beth: Bond = £95; cities: Lahore, Delhi, Multan

Clive: Bond = £85; cities: Ajmer, Jaipur, Bombay

Dora: Bond = £80; cities: Allahabad, Cawnpore, Nagpur, Hyderabad

Ed: Bond = £70; cities: Trichinopoly, Mysore, Madras

First Dealing Round (Rule 2.8)

Beginning with the player who holds the Elephant, players now have an opportunity to sell unwanted shares and to buy additional shares. The designer observes that there is little point in holding onto shares of companies that won't be formed due to insufficient shares being bought to qualify (rule 2.8.1). A unique feature in this First dealing Round is that shares sold into the Bank Pool are sold at £5 less than their face value (rule 2.8.3). Moreover, in the First dealing Round, once a qualifying number of shares have been bought in a company, that company will float and no further shares may be sold in that company (until a future dealing Round) with the exception of shares claimed during the contract bidding. These contract shares may be sold, but only if the sale takes place at the player's first opportunity after the company floats (rule 2.8.3). The un-redeemed shares, however, can never be sold, although they can be redeemed (rule 2.7.4).

Adam (£50): Adam holds an un-redeemed share so he cannot purchase any additional shares nor can he sell the un-redeemed share which he has insufficient cash to buy. His only choices at this point are to sell one or more of his purchased shares or to pass. He opts to pass while encouraging others to buy EIR shares.

Beth (£199): buys 1 NWR -£92 = £107.

Clive (£233): buys 1 BBCI -£84 = £149.

Dora (£122): sells 2 BNR shares for £83 each (£5 less than listed value per rule 2.8.3) which gives her a total of £288. Buys 1 GIP -£96 = £192. Dora now has exactly what she needs to buy two more GIP shares to qualify to float the company.

Ed (£270): buys 1 SIR -£75 = £195.

Adam (£50): Adam still cannot purchase shares or sell the un-redeemed share. He opts to pass again, waiting to see developments.

Beth (£107): buys 1 NWR $-\pounds 92 = \pounds 15$. NWR qualifies to float.

Clive (£149): buys 1 BBCI $-\pounds 84 = \pounds 65$. BBCI qualifies to float.

Dora (192): buys 1 GIP $-\pounds 96 = \pounds 96$.

Ed (£195): buys 1 SIR $-\pounds 75 = \pounds 120$.

Adam (£50): Adam again cannot purchase shares or sell the un-redeemed share. He passes again, now begging the others to buy an EIR share. He can buy one more EIR, but not two, so he needs someone to buy that other EIR share in order to float the company. If no one will do it, he will have to sell EIR shares in order to qualify to float the BAR instead. Because BAR shares cost less to purchase, floating it is possible to manage alone—something he simply cannot do with the EIR.

Beth (£15): passes.

Clive (£65): passes.

Dora (£96): buys 1 GIP $-\pounds 96 = \pounds 0$. GIP qualifies to float.

Ed (£120): buys 1 SIR $-\pounds 75 = \pounds 45$. SIR qualifies to float.

Adam (£50): Adam cannot purchase shares or sell the un-redeemed share. If he passes and everyone else passes, the dealing Round will be over and Adam will have lost his chance to float a company. However, Adam has observed that Ed has a useless MSM share in his hand which will earn him nothing. It is reasonable to assume that Ed will sell that share and buy something that will be likely to pay dividends sooner. As long as someone keeps buying, the dealing Round will continue. He passes again, still beseeching the others to buy an EIR share, but with a particularly hopeful glance toward Ed.

Beth (£15): passes.

Clive (£65): passes.

Dora (£0): passes.

Ed (£45): sells 1 MSM for $\pounds 75 = \pounds 120$. He buys 1 EIR share for $\pounds 100$ and has $\pounds 20$ left. Ed believes that the EIR will earn much more than his own SIR initially, and he could make good use of the dividends from a major company such as this.

Adam (£50): Overjoyed (and relieved), Adam now sells off his purchased BAR share for $\pounds 65$. (Remember, in the first Dealing Round, sales are for $\pounds 5$ less than face value.) He cannot sell the other BAR share because it is un-redeemed. But with the $\pounds 65$ from the sale he now has $\pounds 115$, which is enough to redeem his one 'un-redeemed' BAR share for $\pounds 70$. He does so, leaving him with $\pounds 45$. Now that Adam has redeemed his un-redeemed share he is permitted to purchase additional shares. Moreover, nothing now prevents him from selling the recently redeemed BAR share, so he does so for $\pounds 65$. This gives Adam $\pounds 110$ in cash. With this he can at last make the needed purchase of one EIR share for $\pounds 100$. Adam has $\pounds 10$ left in cash and owns four EIR shares. Combined with Ed's one EIR share, the EIR qualifies to float. Adam lets everyone know what a fine fellow Ed is.

Everyone else then passes. Since Adam bought a share last, the Elephant now goes to his left to Beth. She may sell it to another player for any mutually acceptable price, but Beth declines to do so. The First Dealing Round is now over.

Since the BBCI formed as a Major Company, the SIR is the only Minor Company currently floated. Because there is at least one Minor Company formed, one '2', one '2M', and one '3M' train card are added to the train mix. The '2' trains will now be dual-option and Minor Companies will be able to buy them either as a '2' train or as '1M' train. (See rules 2.8.4 and 4.8.16.)

Directors Appointed (Rule 2.9)

With the First Dealing Round now over, for every company in which the five qualifying shares have been issued to players, the player with the most shares becomes the Director. He or she exchanges 2 ordinary shares for one Director's 20% share. The players now have the following cash and shares, with Directorships indicated by an *.

Adam: £10, 4*EIR.

Beth: £15, 5*NWR, Elephant.

Clive: £65, 5*BBCI.

Dora: £0, 5*GIP.

Ed: £20, 5*SIR, 1EIR.

The Bank Pool contains the following shares that had been claimed by the players but were later sold off: 2 BNR, 1 MSM, and 2 BAR. In future dealing Rounds, the rules require all the shares of the companies claimed in the Contract Bids to be purchased before shares in any other company become simultaneously available to be purchased (rule 3.1.3). However, in this particular game, since the players managed to contract for shares in all eight companies, there is no company that will have its shares unavailable for purchase in the subsequent Dealing Rounds.

Company Formation (Rule 3.3)

The Director of each of the five floated companies now receives for his or her company Company Credits equal to 10 times the face value of a single share, even though less than ten shares may have been purchased by players in that company. The company will also receive its tokens. One token is placed on the market at its indicated par price. Tokens of each company are also placed on the map on their designated base stations which are indicated by a large-sized number within the circle representing a named city. (Note that the BBCI's second base station in Bombay which is used when it is started as a Major Company is not shown on the map.) These starting base stations are also indicated on Table #1 in the rules.

Railway Round #1 (Rules: Section 4)

The Railways are run in company order as shown from top to bottom on the Stock Market chart. Only the five floated companies can operate in the Railway Round, so they will operate in this order: EIR, GIP, NWR, BB&CI, and SIR. The Director conducts the operation of each company when it is that company's turn.

Each Director of a major Company must now decide before laying track whether he or she will lay two track tiles or one (rule 4.1.3). The right to lay two tiles may be postponed until Phase 2, from which point it becomes a free right for the rest of the game. Alternatively, it will be available in Phase 1 at a cost that will endure throughout the game whenever the right to lay two tiles is exercised. This cost is £50 for the EIR and £20 for the GIP, NWR and BBCI. (It would also be £20 for the BNR if it was in play already.)

In games with 5 or 6 players, Phase 2 is very likely to occur early--probably in the second Railway Round. Thus, it is often more economical for a company to postpone the right to lay two tiles for one or two turns to avoid the extra expense involved should it begin to do so during its turn of the first Railway Round. The loss of some potential dividend income for a turn or two must be weighed against the significant expense of the additional cost each turn to lay two tiles for the rest of the game. It is often better to wait for Phase 2, particularly if it will occur rather quickly. The EIR indeed would pay a heavy price at £50 per extra tile lay to gain this right to lay two tiles in the first Railway Round.

Companies may lay either broad gauge track or the less expensive metre gauge track (rule 4.1.6). However, only metre gauge trains may use the metre gauge track. At this point in the game, the only metre gauge train that is available is the '1M' type of train. The only reason the '1M' train is available is because at least one Minor Company (the SIR) was floated in the first Dealing Round (rule 4.8.16). The '1M' train may only be purchased by a Minor Company (rule 4.8.18). Consequently, in this sample game, Major Companies will normally not find it expedient to build metre gauge track until the '2M' trains of Phase 2 become available. Even then, the '2M' train is not able to be purchased by a Major Company until some Company has bought a '3' train first (rule 4.8.13).

EIR (£1000): Adam decides not to lay two tiles until Phase 2 so he can avoid the high expense the EIR incurs if it takes this option now. Besides, with four major companies in play he expects Phase 2 to begin in the next Railway Round. He lays tile #58 northwest out of Calcutta in hexag Iaa heading west. The EIR has no place to lay a new station token, and it does not yet have a train so no revenue can be collected. The EIR's share price does not move since there are no EIR shares in the Bank Pool (rule 4.7.1). Adam then buys a '2' train for the EIR at a cost of £300, leaving £700 in its treasury. On the off-chance that others may buy up all the type '2' trains, thereby leaving the first '3' train for the EIR in the next Railway Round, Adam declines to buy a second '2' train at this point.

GIP (£960): Dora also decides to lay only one tile prior to phase 2. Tile 6 is laid at Allahabad with track pointing northwest and southwest. She is planning on a route via Lucknow and Cawnpore to Delhi to be a major source of initial revenues. Allahabad is a multiple river location so the placement of track there costs £60 (Table #4). There will be no revenues this turn. The stock value does not change. One '2' train is bought for £300, leaving £600 in company credits.

NWR (£920): Beth also doesn't want to lock herself into paying £20 each time for a second track, so she too opts to lay only one tile now. Since Delhi is more valuable than Lahore, her initial track lay is a tile #4 heading northwest out of Delhi in hexag Em. This company also earns no revenue and buys one '2' train for £300, leaving £620 in the company's treasury. The stock value remains at £92.

BBCI (£840): Since it has bases at Ajmer and Bombay, the BBCI is being run as a Major Company. Nevertheless, Clive also elects not to pay any initial costs for laying two tiles, so he will lay only one this turn. Although Bombay is more valuable than Ajmer, broad gauge track out of Bombay is very expensive. Metre gauge might be preferable there, but for the moment the BBCI cannot purchase any 'M' trains, so it builds its first track, tile #6, at Ajmer with track leading northwest and east. Rule 2.6.2 specifies that if the BBCI is a Major Company, its initial track lay in Ajmer will only cost it £70, which is half the normal £140 cost for the mountain in that hexag. This plus the cost of one '2' train reduces the BBCI's company credits to £470. There is no change in market value for the BBCI this turn.

SIR (£750): Ed's SIR is a Minor Company so it can never lay more than one track (rule 4.1.2). Because of the hilly and mountainous terrain in the south, metre gauge track is better suited than broad gauge for this Minor Company, especially considering that it is less well capitalized than the Major Companies. The SIR therefore places metre gauge tile #76 in Trichinopoly heading southwest and east. Ed wants to build toward Madras first, but also doesn't want to miss any small town along the way which will increase its ultimate revenue. The SIR is the only Minor Company in play. Only Minor companies have the dual-option and can buy either a '2' train or purchase a '2' train as a '1M' metre gauge train instead (rules 4.8.16 and 4.8.18). Ed pays £180 for a '1M' train and has £570 in company credits remaining. The SIR's value remains at £75.

No one has earned anything in the first Railway Round, so personal cash for all players remains as it was at the end of the last Dealing Round. No one can buy anything without selling something first, which no one cares to do at this point. Beth, who has the Elephant, decides that they might as well have an extra Railway Round before proceeding to the next Dealing Round (rule 4.9).

Railway Round: #2

EIR (£700): Adam would like to see Phase 2 happen as soon as possible so he could be building twice as much track (rule 4.1.2). He decides to lay tile #5 at Patna, his second base city, with track extending southwest and west. Patna is a multiple river hexag so it costs £60 to place the tile (per Table #4). The only available route to run is the short run from Calcutta to the small town to its northwest. (See rule 4.5 Running Trains.) This run adds up to $50 + 10 = £60$. Adam decides to pay this sum out as dividends, with each shareholder receiving 10% of the total. He holds 4 shares so he gets $4 \times 6 = £24$. Ed receives £6 for his single share. (See rule 4.6.) The market value of the EIR advances one space to the right to £104 (rule 4.7.1). In addition, Adam designates this same train run as his mail run. Adding together the value of the stations at the beginning and end of the run equals a mail run of £60 which is paid to the company in company credits (see rule 4.6.6). The EIR now buys another '2' train for £300, leaving £400 left in its treasury. Adam expects that following his turn, the last '2' train and the first '3' train each will be purchased in this Railway Round, thereby inaugurating Phase 2. Regardless, he knows that he will be able to run both of his '2' trains after his next EIR tile lay. Adam now has £34 in personal cash.

GIP (£600): Dora connects Allahabad to Lucknow with tile #6 extending westward. Lucknow is a river hexag so it costs £40 to place the tile. She declines to place another base token in Lucknow. Her train run is now merely Allahabad to Lucknow for a total of $20 + 20 = £40$ which is paid out as dividends. Dora receives $5 \times 4 = £20$. The GIP advances one space on the stock market to £100. The mail run is also worth £40 which goes into the company's coffers. Since Dora expects to connect her track to Cawnpore next time, she buys another '2' train for the GIP costing £300. The GIP ends its turn with £300. Dora's personal cash now stands at £20.

NWR (£620): Beth observes that all the '2' trains have been sold out. If she buys a new '3' train this turn, then Phase 2 will begin and thus on her next Railway turn she will be able to lay two tracks. Since she cannot lay any track this time that would increase her revenue, she opts to lay tile #5 southeast to southwest at Lahore. (Heading southwest toward Multan leaves the hexag west of Lahore available for possible metre gauge track later in the game. It doesn't cause any difficulty or delay in building toward Multan.) Next time, Beth's NWR can build southwest out of Lahore and also northwest from Delhi to connect to Lahore.) She is aiming to reach Multan as soon as possible in order to collect her Bond money. For this turn, the run from Delhi to the small town to its northwest earns $40 + 10 = £50$, which Beth pays out as dividends. She earns $5 \times 5 = £25$ and the stock market value of the NWR moves right to £96. The mail run paid into the company is also £50. The NWR now buys a '3' train for £440 and ends with £230 remaining in company credits. Beth has £40.

BBCI (£470): Clive is glad that Phase 2 has now begun with the purchase of the '3' train by the NWR. This development makes green tile available and makes the '2M' trains available for purchase. (See rule 4.10 and Table #6 for Phase Changes). *The appearance of Phase 2 will also enable Clive to lay two track tiles in his turn, and now there will be no extra cost to do so.* Clive's problem is to decide whether to lay metre gauge track north of Bombay or to lay broad gauge track. The latter has the advantage that a consistent gauge will eventually permit one large train later in the game to run from Bombay north to Delhi. However, the cost of crossing the two successive rivers north of Bombay will be £40 each with broad gauge and only £30 each with metre gauge. Moreover, the very first hexag north of Bombay has, in addition to its river, a hill. The hill costs £80 for broad gauge track and £50 to lay metre

gauge track. Finally, the broad gauge '3' train will cost £440 while the '2M' train will only cost £250.

The total expenses to build north from Bombay in this round are thus £120 for broad gauge track plus £440 for a '3' train, making a total of £560. In contrast, for metre gauge track and trains the costs are £80 + £250 = £330. To continue north across one more river in a subsequent turn would add £40 and £30 respectively to each sum. Even with a broad gauge mail run north from Bombay this turn, the BBCI would only gain £50 for a total treasury of £520 (before expenses). Consequently, after paying for broad gauge track, Clive realizes he would be £40 short of having enough company funds to buy the desired '3' train.

Clive still has an option. He would earn £25 himself from dividends paid for the BBCI's '2' train to run this turn out of Bombay on broad gauge track. This will give him a personal cash total of £90. Per rule 4.8.8, Clive is permitted to donate to the BBCI the cash needed to make up the £40 difference between the £400 it will have after the mail run and the £440 cost of the '3' train. The down side to this is that in the BBCI's subsequent Railway Round, it will begin with no cash and thus be unable to build track across the second river to the north of Bombay. Clive will also have insufficient cash in the coming Dealing Round to buy any shares without selling something first.

Clive realizes that if he uses metre gauge track and trains on the route north from Bombay to Ahmadabad, he will easily be able to afford the associated expenses while having cash left over for future stations and for other locales with terrain costs. There will be no delay of a turn while he acquires cash to build broad gauge track in the second hexag north of Bombay. So he decides to build with metre gauge track and trains.

But wait!!! The BBCI only has a broad gauge '2' train so it would have to build to the small town northwest of Ajmer just to earn the paltry sum of £30 from its run. What Clive really wants to do is to build east/northeast toward Jaipur and Delhi, but if he does so he won't even have a run this time. Decisions, decisions. Finally, apologizing to the others for taking so much time to make his move, Clive decides that the broad gauge option for Bombay is probably best in the long run.

Thus Clive pays £120 (£40 + £80) to lay tile #58 running southwest to northwest out of Bombay's northeast side in hexag Lj. Since the BBCI can now lay two yellow tiles, east of Ajmer tile #8 is also laid, running northeast toward Jaipur. The '2' train then runs from Bombay to hexag Lj for £50. Clive collects $5 \times 5 = £25$ in dividends. This, added to his previous £65 in cash, gives him £90. Meanwhile, the BBCI collects £50 for its mail run. This gives the BBCI £400. In order for the BBCI to buy the desired '3' train, Clive must give it £40 from his personal cash. This leaves the BBCI with no cash and Clive with £50. The market value of the BBCI advances to £88.

SIR (£570): Ed builds track tile #72 east of Trichinopoly heading northwest. This hexag contains a river, so he pays the £30 cost for a metre gauge river crossing. Madras is the SIR's initial destination since it is worth £30 in value. However, the SIR's '1M' run this turn only nets £30 which equals $5 \times 3 = £15$ in dividends for Ed. The company's treasury increases by £30 for the mail run, returning it to £570. The stock market value increases to £80. Knowing that in its next turn the SIR will connect to Madras, the SIR then buys a '2M' train for £250, leaving it with £320 in its coffers. Ed now has £41 (£20 + £6 EIR + £15 SIR). Two '2M' trains still remain in the bank to be bought.

Had no company bought a '3' train to initiate Phase 2 this turn, the SIR could still have bought a '2M' train despite the normal prohibition against buying the 'M' train of a new phase until after its first broad gauge train has been purchased (rule 4.8.13). Rule 4.8.19 permits each Minor Company one opportunity per game to turn in a special token for the right to

prematurely buy an 'M' train from the next Phase without triggering the new Phase. Since the SIR did not have to do this to buy the '2M' train, it retains the token for later use with either the '3M' or the '4M' train if needed.

Dealing Round #2

Beth has the Elephant so she has priority in the Dealing Round (rule 3.1.1). Unfortunately, she has only £40 so she cannot afford to buy another share unless she sells one or more shares to gain cash. This she doesn't want to do, so she passes.

Had Clive not helped the BBCI to buy a train, he would have had £90--sufficient cash to buy a share of the SIR or of the unflashed MSM or BAR. But Clive has £50, Dora has £20, Ed has £41, and Adam has £34. None wish to sell anything to gain the cash needed to buy another share. So, all players end up passing. Beth retains the Elephant indicating priority in the next Dealing Round. She does not offer it for sale to anyone (rule 3.1.11). The Dealing Round is over.

Railway Round #3

EIR (£400): Although Phase 2 permits the promotion of yellow tiles to green tiles (rule 4.2), Adam is not yet ready to promote any tile on his EIR lines. His plan is to eventually connect Calcutta to Patna so as to increase both his earnings and the value of his mail run from Calcutta. Thus he continues the line from Calcutta this turn by building plain track due west in hexag Iy. Even though Adam could already connect to this line by building track through hexag Iw from his Patna base, he instead prefers to maximize his opportunity to lay two track tiles per turn by building west to Benares from Patna this turn. Next time he can make the connection of his two lines by building from his Calcutta base while the line from Patna through Benares is continued northwest. Benares is on a double river hexag so it costs £60 to lay tile #6 there this turn. It is oriented east to northwest.

The EIR can now run both of its type '2' trains. The Calcutta train runs for £60—the same as last time. That same sum serves as the mail run earnings which remain in the company and, in effect, recover the cost of bridging the multiple rivers at Benares. The second train runs from Patna to Benares for £40, making total earnings for dividend purposes equal to £60 + £40 = £100. These are paid out to the shareholders: £10 x 4 = £40 to Adam, and £10 to Ed for his single share. The share price of the EIR advances to £109 and it now has £400 in its treasury. Adam has no need for another train at the moment, and he cannot yet afford a '3' train, so he ends his EIR turn with £74 in personal cash.

GIP (£300): Dora is looking to profit from GIP runs to the more valuable city of Delhi. That means Cawnpore must be her next destination. She places tile #6 there connecting east from Lucknow and heading on northwest in the direction of Delhi, now only one intervening hexag away. At the same time, she starts building metre gauge track from Bombay to Hyderabad, planning as soon as possible to get a '2M' train running on it. The river at Cawnpore costs £40 and the mountain southwest of Bombay costs £70 for metre gauge tile #73 which curves east toward open ground. Dora needs to run both of her type '2' trains, but since she cannot run the broad gauge train out of Bombay on the metre track, she now builds a new base in Cawnpore for £40. The company has £150 left. However, the GIP can now run trains from Cawnpore to Lucknow and from Allahabad to Lucknow. Each run earns £40 for a total of £80. One of those runs is also a mail run worth £40.

Although the GIP will earn even more next time when it connects to Delhi and runs its Cawnpore-based train to that destination, Dora feels that she really needs to get a '2M' train as soon as possible to help boost her earnings to an even more significant level. Since there are only two remaining '2M' trains to buy, Dora is anxious to ensure that the GIP gets one before none are left. She realizes that if the GIP retains the £80 its trains will earn this round, plus adds in the extra £40 from the mail run, her corporate treasury will hold £270, which is

enough to buy a '2M' train at £250. This she does. Because the GIP retains its earnings and there are no shares of the GIP in the bank pool, the market price indicator stays in place at £100 (rule 4.7.1). The GIP has £20 remaining in its treasury. Dora herself gains nothing in dividends this time, but she has great hopes for the future.

NWR (£230): Beth follows her plan to connect Delhi, Lahore and Multan as soon as possible so that she can regain her Bond. From the NWR base at Delhi she lays the connecting straight track in hexag DI that will reach the track previously laid at Lahore. From its Lahore base the NWR builds southwest into hexag Dj with curved track heading west toward the small town in hexag Dh. Beth has two NWR trains to run, so to maximize their earnings at this point she needs to have one of them run from Delhi to the small town in hexag Em for £50 and the other to run from Lahore to the same small town for £30. The total earnings of £80 are paid out as dividends, with Beth receiving $5 \times £8 = £40$. The company retains the mail run earnings out of Delhi of £50, giving it a total of £280 in company cash. The NWR's stock market token moves ahead to £100.

Beth had contemplated eventually building a metre gauge route to Rawalpindi and she sees that there remains one '2M' train to be bought if she wants to do this. If she buys the 2M, it won't be able to run until she can build track to Rawalpindi, which will take two turns minimum to do. Thus, she wouldn't be able to make use of the '2M' train for a turn. Moreover, doing this will slow her drive to reach Multan and thereby to recover her bond. Looking at the map, she sees that it would actually be better for her to have a '3M' train to run Lahore-Rawalpindi-Peshawar. Rather than have a '2M' train sit idle for even one turn and also be insufficient for her ultimate needs, she decides that focusing on getting to Multan quickly will be the most helpful to her. So she doesn't buy the last '2M' train. Beth herself now has £80--enough to purchase a share in the next Dealing Round.

BBCI (£0): Lacking any company cash, the BBCI cannot this turn cross the river in hexag Ki with track continuing the line coming out of north Bombay. However, placing the city tile #69 in Jaipur is free. The type '3' train runs Ajmer to Jaipur for £40 while the Bombay '2' train once again earns £50 for a total of £90. Clive receives half of that as his dividends, so he now has £95 in personal cash. The company earns £50 for the Bombay train's mail run, thereby raising company cash to £50. The BBCI's market token advances to £92.

SIR (£320): By placing a #73 metre gauge tile in hexag Sq, Ed's SIR reaches Madras, thereby connecting two of the three cities in his contract bid. Mysore, Ed's remaining bid city, will take several turns more to reach. Ed's SIR places a base in Madras for £40. The two Metre trains owned by the SIR now run respectively from Trichinopoly and Madras to the small town due east of Trichinopoly for a combined total of £80 in revenues. Ed's share of the dividends is $5 \times £8 = £40$. The SIR's market token advances to £84. The mail run for the SIR was out of Madras for £40, so the SIR recovers its Madras base cost and again has a treasury of £320. Ed doesn't have a good use for another train at this time, but eventually he could use one for a Trichinopoly run directly northwest to Mysore. In addition, he'll need some capital to build through hills or mountains while his line follows a west coast path to Mysore. After some consideration, he decides that he doesn't want to buy a train that will sit idle for a few turns while he builds its line to Mysore. So Ed buys no train and finishes this turn with £91 in his wallet.

The third Railway Round has now ended. Since the game is in Phase 2, there are two Railway Rounds between each Dealing Round (Table #6). So Railway Round #4 follows immediately, with one further Railway Round possible after that if the holder of the Elephant so wishes (rule 4.9).

Summary of possible future developments in this game

Beginning in Railway Round #4, each company again will lay track, perhaps add a base station, run its trains, and eventually buy additional trains. The players will collect dividend income and use it in the Dealing Rounds to buy additional shares and perhaps form a new company. As dividends are paid the value of the company shares will increase until the game ends and the person with the highest value in cash and stock assets wins the game.

In the near future, the active companies might operate as follows:

EIR (£400): The EIR should connect Calcutta to Patna and place tile #55 northwest of Benares. This will provide earnings of £140 plus £70 to the company in mail run revenue. In the following Railway Round, Patna could be promoted to tile #99 with the metre gauge track component heading east down the Ganges River. Earnings would rise to £160 and the mail run to £80. From then onward, the EIR would also be building west and northwest from Benares and at some point would attempt to tie into the GIP's routes heading toward Delhi or bypass them to the north. The EIR will definitely be able to use a '3' train. Adam is likely to buy additional EIR shares, but his competitors will also be buying them, since the EIR should become quite profitable. Adam will also seek to make sure that the BAR gets floated so that he can get the connections to Dacca and Chittagong that will enable his Bond to be fulfilled. He can even build metre gauge track east from Patna to Dacca to help more quickly connect Dacca and Chittagong to his network.

GIP (£20): Dora will be looking to profit from GIP runs to Delhi to which Cawnpore will be connected in her next track lay. At the same time, she will continue building metre gauge track from Bombay to Hyderabad and will have the GIP's '2M' train start running from Bombay. As she accumulates personal cash, Dora will probably attempt to float the BNR in order to more quickly get track built to connect Nagpur to Hyderabad and Allahabad. These cities along with Cawnpore must be connected in order for her to get her Bond back. There's a lot of track-building that needs to happen in order for this to occur, but if she controls the GIP and BNR, Dora could create some great routes.

NWR (£280): Beth can continue building from Lahore to Multan in Railway Round #4. She would then only be one hexag away from reaching Multan and collecting her Bond. Lahore itself will probably soon be promoted to a green tile to improve revenues and the mail run from Delhi. Actually, her most important decision will be to decide whether to forge on to Multan immediately as she had planned previously, or to first upgrade Lahore so as to improve her revenues and give herself the option of also building toward Rawalpindi while she lays track to Multan. In upgrading Lahore, she may well do so with metre gauge track running north to Rawalpindi. However, until Phase 3 arrives and '3M' trains become available, she can't buy the 'M' train that she considers the most suitable for use on a metre gauge route she might build to Peshawar. During the Dealing Rounds Beth will buy the most profitable shares she can find available in any company. Her NWR can be expected to produce solid revenues.

BBCI (£50): Clive will next have to choose whether to continue his Bombay line north toward Ahmadabad or to upgrade Jaipur so that his line from Ajmer to Jaipur may continue on into Delhi. The BBCI would eventually earn £80 for the Bombay-Ahmadabad run and receive £60 for that mail run, but it will take two turns of building track to achieve this. However, upgrading Jaipur to a green #14 or #15 tile would create an immediate connection to Delhi and an Ajmer-Jaipur-Delhi route worth £90 for his '3' train. The mail run for this route would also be worth £60. Upgrading Jaipur is probably the better course for Clive to take, but if other lines begin to approach Jaipur he'll need to carefully assess whether he needs to place a base in Jaipur to protect his route to Delhi. Clive should have some good income after reaching Delhi that will help him to buy the most profitable shares.

SIR (£320): Ed's next step should be to build south from Trichinopoly and thereafter turn northwest to pick up a few small towns on the way to Mysore. But after building track in

hexag Uo to permit a '1M' run south from Trichinopoly, he should next upgrade Trichinopoly to tile #101 so as to increase his Mail Run profits before he resumes building the track to Mysore. Possibly, in order to get his bond back sooner, Ed may decide to build directly from Trichinopoly to Mysore, especially if he sees an opportunity to get a 3M train that could run Trichinopoly-Mysore-Bangalore. In the next Dealing Round he possibly may want to float the nearby MSM Company and profit from its help in creating more routes in the Madras area. Or, Ed may want to use his profits to pick up the most profitable shares he can find at the moment to enhance early revenues.

Conclusion

It is hoped that this sample game will give players a feel for how the bidding is conducted. It should also demonstrate how strategic plans are realized in Railway operations and how they also give impetus to the directions that routes take. Players are cautioned that for the sake of providing a greater variety of examples of both game strategy and how various rules work, some players behaved at times in non-optimal ways. Readers are cautioned to observe what our five players did, understand the results that occurred from their actions, and apply those lessons to their own play.

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