1861 Railways of the Russian Empire Ian D. Wilson

	3	4	5	6
Start cash	₽420	₽315	₽252	₽210
Cert limit	21	16	13	11

Bank ₽15,000. Sixteen minors, eight majors, five privates, and the **Russian State Railway**. A round is **SR → OR → merger → OR → merger**.

START CHOOSE MARKET

- Choose whether to use the **column** or **grid** market.

START PRIVATE AUCTION

- Five privates auctioned **in ascending order by face**: the first opened by priority; each after by the player left of the last winner. The opening bid is at least the **minimum**, raises ₽5, and passing drops you from that private.
- If nobody opens, the minimum drops ₽5 and returns to the same player; at ₽0 they take it free.

SR BUY/SELL SHARES

- **Sell any, then buy one**—or auction a minor instead of buying.
- A player may hold **60%**, the pool **50%**.
- No selling a major before it has operated.
- No selling a minor or a private.
- Only a **president's** sale moves the price: **one space**, however many they sell.

SR MINORS

- Auction, opening at **₽100** or more. Bid in multiples of ₽5. Passing drops you out.
- The **whole bid** is its treasury, and its price is **half the bid**, rounded down to a market space. Play resumes **left of the winner**.
- One **100% certificate**, never sold, and one token—its **home**, reserved on the map. The **Nikolaev** goes first.
- The six **green** minors from the first 3. No auctions from the first 5.

SR MAJORS

- From the first **4**, choose an initial stock price of **₽70–200** and buy a president's certificate.
- Put the home token in an **unconnected city**. If none are available, you may not start.
- **Incremental capitalization at 20% sold**.

SR COLUMN MARKET

- A president's sale **←1**. Sold out at the end of the round **→1**.
- A minor never crosses the **thick border**: it stays.

SR GRID MARKET

- A president's sale **↓1**. Sold out at the end of the round **↑1**.
- A minor never crosses the **thick border**: it moves up.

OR OPERATING ROUND

- Privates pay, then **every minor** by price, then **majors** by price, then the RSR.
- Redeem → track → token → run → dividends → loans → trains.
- From the first 3 to the first 6, a company may buy a private from a player for **₽1 to face**.

OR REDEEM

- A major may buy back any of its pool shares.

OR LAY TRACK

- One lay or upgrade, plus one more **yellow for ₽20**, never in the same hex.
- **Locked** hexes open with the first 3.
- When upgrading a city to brown, use a 6 exit tile if possible. **Kharkov** upgrades as a **Y** until its gray tile.

OR TOKENS

- Majors have **three tokens**. Home is free.
- The second token costs **₽20 per hex crossed** from its home token, as the crow flies.
- The third token costs **₽40 per hex crossed** from either token.
- Place one per OR.

OR RUN TRAINS

- **Towns may be skipped**; cities and off-boards may not. One stop per hex.
- **Ekaterinburg** doubles on a route with **Moscow**.
- **2+2** counts two stops, doubled. **5+5E** counts five, skips the rest, doubled.

OR PAY DIVIDENDS

- A major pays out, withholds, or **half pays**—keeping half, rounded down to ₽10.
- Withhold, or no run, **←1** · pay a total < price **0** · ≥ price **→1**
- A minor with revenue **must half pay**: half to its owner, half to it. Nothing **←1** · anything **→1**

OR LOANS

- **₽50** each, at **₽5 interest** paid at once and every OR after.
- A minor may owe **2**, a major **5**.
- Only when short, and only as many as needed: by choice for **track costs**, forced for **interest** or a **forced train**. Never for a redeem, token, or private.
- After interest, repay every ₽50 the treasury holds.

OR BUY TRAINS

- At the train limit, a company may not buy—even a train that would rust its own.
- Trainless, it must buy: from a willing company, else from the bank on **loans**—any train, not only the cheapest. **Presidents never pay.**

MERGER ROUND

- From the first 3 to the first 8, after every OR, each minor by price may become an **unstarted major**:
- **Convert** a minor priced **₽100–165** at the same price. Its token becomes the home.
- **Merge** 2 to 10 minors, at most 6 of one player's, all owners willing, all connected to one of them—their own tokens never block. Price **lowest + highest**. Each minor is a 10% share; the first to two takes the president's. Two minor tokens become the major's.
- Then the president—or every holder, in a merge—may buy up to 60% at the price, then **each player one share**. A merge leaving no president is undone.

NATIONALIZATION

- A company that **cannot pay interest** or **afford a forced train**; a minor that has run and is **trainless** at the first 4 or 6; **every minor** at the first 8. A trainless major after a rust, if its president chooses.
- It repays what it can, then moves **←1, and ←1 more per loan**. Each share is paid that price—**a minor 2 shares**. All the rest goes to the RSR, which swaps in its tokens while it has them.
- A nationalized major may restart.
- **Privates** are nationalized at the first 6, paying face.

THE RUSSIAN STATE RAILWAY

- After every OR from the first 4 to the first 8: tokens **St. Petersburg** once, runs its best route, withholds, pays its loans, and **buys every train it can afford**—forced on unlimited loans if trainless.
- At the first 8 it stops and tokens **Moscow**.

END ENDGAME

- The **first 8**: in the first OR of a set, finish it and play two more; in the second, finish it, then an SR and three ORs.
- The bank breaking: finish the round, plus one OR if it is an SR.
- Each loan left moves a price **←1**. Privates face, minors **2×** price.

TRAINS

TRAIN	#	COST	SCRAPS	MINOR	MAJOR	BRINGS
2	10	₽100		2	×	Yellow
3	7	₽225		·	4	Green · green minors · mergers
4	4	₽350	2	1	3	Majors in SR · RSR
5	4	₽550		·	·	Brown · minor auctions end
6	2	₽650	3	·	2	Gray · privates go
7	2	₽800		·	·	
8	∞	₽1,000	4	×	·	Minors go · 2+2 · 5+5E · end
2+2	∞	₽600		×	·	
5+5E	∞	₽1,500		×	·	

A company's private adds **₽10** to each of its trains that visit the bonus city.

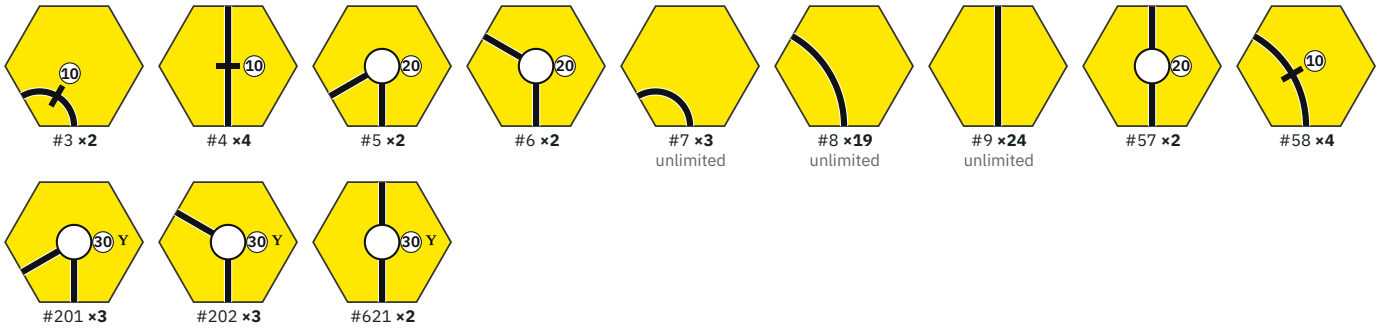
PRIVATES

#	PRIVATE	MIN	FACE	PAYS	BONUS
1	Tsarskoye Selo	₽20	₽30	₽10	
2	Black Sea Shipping	₽30	₽45	₽15	Odessa
3	Moscow–Yaroslavl	₽40	₽60	₽20	Moscow
4	Moscow–Ryazan	₽50	₽75	₽25	Moscow
5	Warsaw–Vienna	₽60	₽90	₽30	Poland

1861 Tile manifest

174 tiles · ×N = count in box

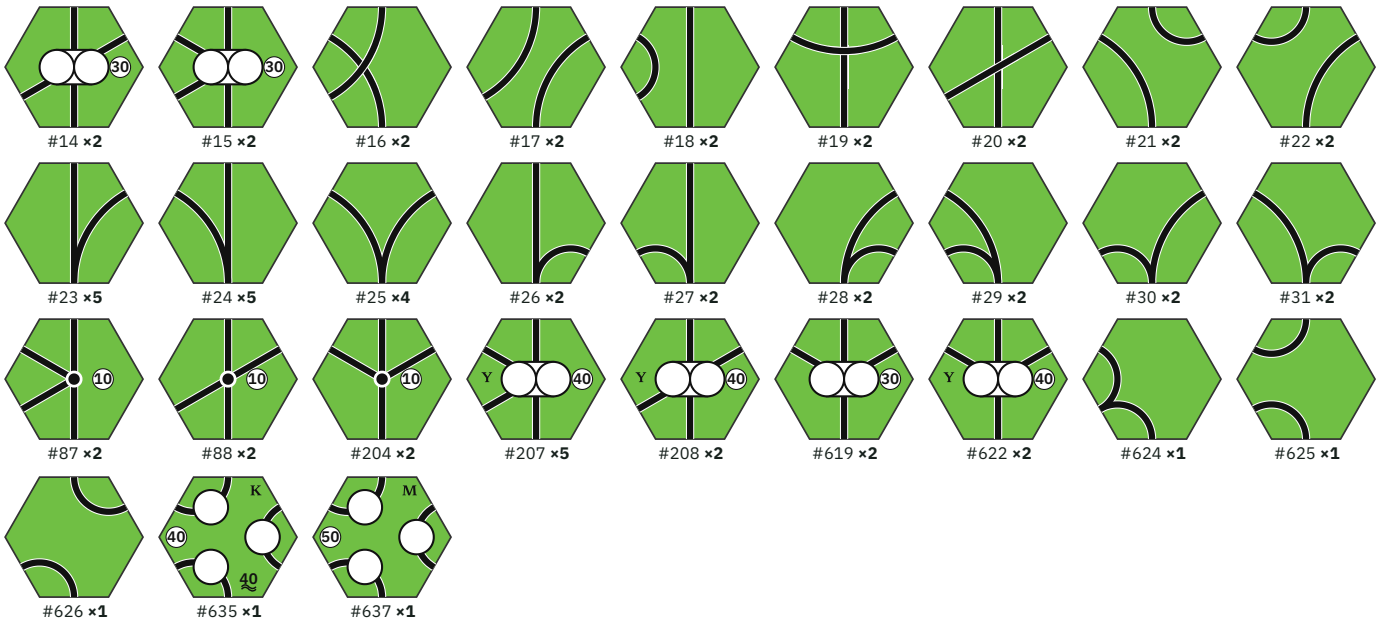
YELLOW FROM THE START · 70 TILES



#3 **×2** · #4 **×4** · #5 **×2** · #6 **×2** · #7 **×3** unlimited · #8 **×19** unlimited · #9 **×24** unlimited · #57 **×2** · #58 **×4**

#201 **×3** · #202 **×3** · #621 **×2**

GREEN FROM THE FIRST 3 · 66 TILES



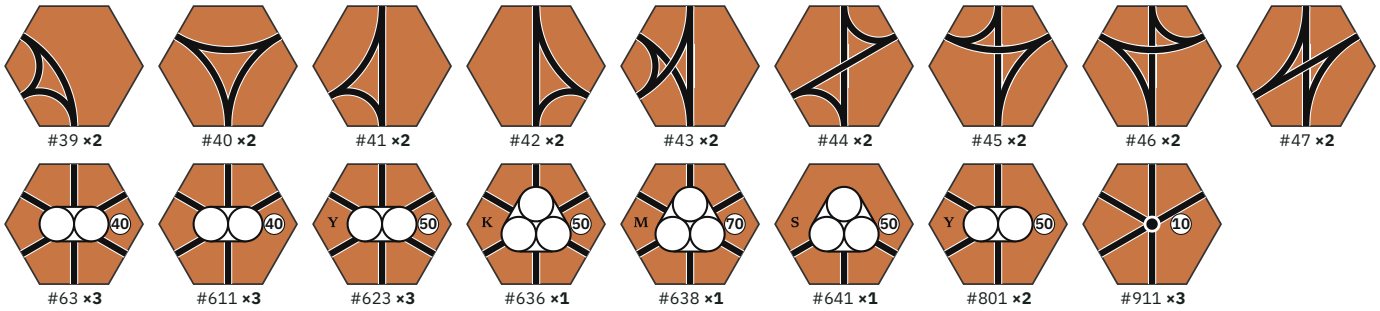
#14 **×2** · #15 **×2** · #16 **×2** · #17 **×2** · #18 **×2** · #19 **×2** · #20 **×2** · #21 **×2** · #22 **×2**

#23 **×5** · #24 **×5** · #25 **×4** · #26 **×2** · #27 **×2** · #28 **×2** · #29 **×2** · #30 **×2** · #31 **×2**

#87 **×2** · #88 **×2** · #204 **×2** · #207 **×5** · #208 **×2** · #619 **×2** · #622 **×2** · #624 **×1** · #625 **×1**

#626 **×1** · #635 **×1** · #637 **×1**

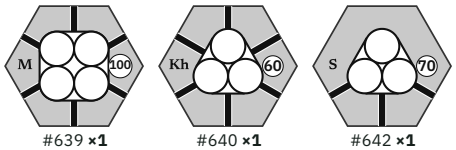
BROWN FROM THE FIRST 5 · 35 TILES



#39 **×2** · #40 **×2** · #41 **×2** · #42 **×2** · #43 **×2** · #44 **×2** · #45 **×2** · #46 **×2** · #47 **×2**

#63 **×3** · #611 **×3** · #623 **×3** · #636 **×1** · #638 **×1** · #641 **×1** · #801 **×2** · #911 **×3**

GRAY FROM THE FIRST 6 · 3 TILES



#639 **×1** · #640 **×1** · #642 **×1**

Y large city, and Kharkov until gray · **K** Kiev · **Kh** Kharkov · **M** Moscow · **S** St. Petersburg. Tiles **7**, **8**, and **9** are unlimited; the box holds the counts printed here.